Return to: (enclose self-addressed stamped envelope)

Name: Scott Backman, Esq.

Address:

Dunay, Miskel & Backman, LLP

14 SE 4<sup>th</sup> Street, Suite 36 Boca Raton, Florida 33432

This Instrument Prepared by:

Scott Backman, Esq. Dunay, Miskel & Backman, LLP 14 SE 4<sup>th</sup> Street, Suite 36

Boca Raton, Florida 33432

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#### **DEVELOPER'S AGREEMENT**

THIS DEVELOPER'S AGREEMENT ("Agreement") is made and entered into this \_\_\_\_\_\_ day of \_\_\_\_\_\_, 20\_\_\_\_, by and between EL-AD BROWARD PLAZA LLC, a Delaware limited liability company with an address of 150 E. Palmetto Park Road, Suite 400, Boca Raton, Florida, 33432, and its heirs, successors, grantees and assigns, and EL-AD BROWARD PLAZA II, LLC, a Delaware limited liability company with an address of 150 E. Palmetto Park Road, Suite 400, Boca Raton, Florida, 33432, and its heirs, successors, grantees and assigns (collectively, the "Developer"), and the DAVIE COMMUNITY REDEVELOPMENT AGENCY, a public body corporate and politic created pursuant to Chapter 163, Part III, Florida Statutes, its successors and assigns, with an address of 8800 SW 36 Street, Davie, Florida 33328 ("CRA") and the TOWN OF DAVIE, a Florida Municipal Corporation with an address of 8800 SW 36 Street, Davie, Florida, 33328 ("Town") (hereinafter collectively referred to as the "Parties").

#### WITNESSETH:

WHEREAS, El-Ad Broward Plaza LLC is the owner of approximately 7.46 acres, legally described on the attached **Exhibit "A"** (the "Main Parcel"), which lies on the south side of Griffin

Road and west side of State Road 7 (U.S. 441); and

WHEREAS, El-Ad Broward Plaza II is under contract to purchase the existing +/- 0.94 acre gas station parcel generally located at the southwest corner of Griffin Road and State Road 441 as further identified on **EXHIBIT "B"** ("Corner Parcel"); and

WHEREAS, Developer seeks to develop the Main Parcel and Corner Parcel (collectively referred to as the "Property") with a unified development; and

WHEREAS, the Town Council ("Town Council") created the CRA pursuant to Sections 12-395 through 12-409 of the Town of Davie Code of Ordinances ("Code"), as amended; and

WHEREAS, the Property is located within the Town limits and is included within the boundaries of the redevelopment area over which the CRA has jurisdiction; and

WHEREAS, the Town Council has adopted a Community Redevelopment Plan ("Plan") for the area within the jurisdiction of the CRA including the Property; the Plan contemplates the development/redevelopment of the property comprising the Developer's Property for mixed uses including housing, retail and commercial uses; and

WHEREAS, Developer will be submitting a site plan application to the Town in order to develop the Property with a minimum of Nine Hundred Thousand (900,000) square feet of gross leasable or saleable residential square footage consisting of a mix of studio, one-bedroom, two-bedroom and three-bedroom units, a minimum of twenty thousand (20,000) square feet of commercial use, surface and structured parking, and acceptable accessory uses and amenities (collectively the "Project"), as identified on the site plan ("Site Plan"), as may be amended and attached hereto as **Exhibit "C"**; and

WHEREAS, Developer desires to develop and/or redevelop the Property in a manner consistent with the Site Plan and with certain funding assistance from the CRA and Town;

WHEREAS, Developer, Town and CRA desire to establish an Agreement between them for certain financial assistance to be contributed by the CRA to Developer in connection with Developer's Project.

NOW, THEREFORE, for and in consideration of mutual benefits and the public interest and other good and valuable considerations, the receipt and sufficiency of which are hereby acknowledged, the Parties hereto agree as follows:

- 1. <u>Recitals</u>. The foregoing recitations are true and correct and are hereby incorporated herein by reference. All exhibits to this Agreement are hereby deemed a part hereof.
- 2. Project Overview. Developer is proposing to develop the Property with five (5) towers, up to a maximum of two hundred seventy five feet (275'), with a minimum of Nine Hundred Thousand (900,000) square feet of gross leasable or saleable residential square footage consisting of a mix of studio, one-bedroom, two-bedroom and three-bedroom units, a minimum of twenty thousand (20,000) square feet of commercial use and no less than code minimum number of, surface and structured parking, and acceptable accessory uses and amenities, as further identified on the Site Plan. The Project as approved, or to be approved by the CRA Board and Town Council, is substantially in the form as depicted on the Site Plan. Developer shall construct any buildings, structures, and other improvements shown on the Site Plan as part of the Project in accordance with this Agreement, including without limitation, all residential uses, retail structures, commercial structures, and all other improvements appurtenant to such residential units, retail, and commercial structures. Developer shall be responsible for the design, construction, and installation of all vertical and infrastructure improvements. The CRA hereby acknowledges and agrees that the Site Plan is acceptable to the CRA. However, the Parties acknowledge that the Project will require separate submission, review, and approval pursuant to the requirements of the Town's

Code and requirements of any other applicable governmental authorities. The Parties also acknowledge that changes to the Site Plan may occur as construction plans are finalized. Any material changes, as defined herein, to the Site Plan are subject to requirements (if any) of the Town's development review process. The foregoing shall in no way constitute or be construed as the approval or issuance of a Development Order, it being expressly acknowledged and agreed by the Developer that the Site Plan will require separate submission, review, and approval pursuant to the requirement of the Town's Code and requirements of any other applicable governmental authorities.

Material changes to the Site Plan means and refers to a requested change, alteration or modification that (i)(ii) decreases the square footage of open space, building size, landscaped area, or any other common areas by greater than ten percent (10%); or (iii) significantly modifies traffic circulation ("Material Change"). Following approval of the Site Plan by the Town pursuant to the Town's Code, the Developer shall not initiate or request review by the Town of any Material Changes to the Site Plan without the prior written approval of the CRA, which approval shall not be unreasonably withheld. The CRA shall expeditiously process all requests for Material Changes to the CRA Board for consideration.

- 3. <u>CRA Determination.</u> The CRA has determined that the Developer's Project is consistent with and furthers the goals and objectives of the Plan approved by the CRA and the Town Council and that the development of Developer's Project will promote the health, safety, morals and welfare of the residents of the Town. The CRA is authorized to expend funds from its Redevelopment Trust Fund for the purposes established in this Agreement.
  - 4. Approvals; Performance Schedules.

- 4.1 <u>Land Development Approvals.</u> Developer shall apply for and process any required site plan, plat, engineering permit, building permit and any other applicable land development approvals necessary to complete the vertical improvements and infrastructure improvements required for the Project ("Land Development Approvals"), in addition to those identified on the Site Plan, from any and all applicable governmental agencies. The CRA staff shall cooperate with Developer and the appropriate Town departments to assist in obtaining such governmental approvals; provided, however, that nothing herein shall be construed to waive the Town's police powers and obligations with respect to the review of such requests or to require the Town or CRA to waive any such rights or requirements when acting in a governmental and regulatory capacity. Developer shall use all reasonable efforts to obtain or cause to be obtained all appropriate approvals, permits, variances or waivers necessary under applicable law (including all building permits) for construction of Developer's Project as contemplated by this Agreement and as required by the applicable governmental authority. The CRA staff shall cooperate with Developer and the appropriate Town departments to assist in obtaining such governmental approvals in a diligent and expedient fashion. Developer shall comply with all applicable zoning, subdivision, land use and/or environmental laws; provided that the foregoing shall not relieve the Developer of the obligations to pay any fees or charges with respect to the infrastructure and vertical improvements, at their normal rates or levels, if applicable, nor shall anything herein be construed to waive the Town's police powers and obligations with respect to the review of development approval applications acting in its governmental and regulatory capacity.
- 4.2 <u>Project Schedule.</u> Developer, CRA, and Town have agreed to the Project Phasing Plan attached hereto as **Exhibit "D"** ("Phasing Plan") and Project schedule attached hereto as **Exhibit "E"** ("Schedule"). Any material change to the Schedule shall be submitted to

the CRA and Town for approval, which approval shall not be unreasonably withheld nor delayed. Any request for such approval shall be placed upon a CRA Board within (30) days of submission of such request. Developer agrees to commence the construction and development of the Project within one hundred eighty (180) days from permit issuance, and complete the construction and development of all phases of the Project by December 31, 2031, in accordance with this Agreement and substantially in accordance with the Phasing Plan and Schedule, and to substantially comply with all of the obligations and abide by all the estimated dates set forth therein. The Town agrees to commence review of building permit applications prior to final plat recordation and to expeditiously process all of Developer's permit applications. Developer agrees to obtain its building permit for Phase 1 no later than December 31, 2023, in accordance with the Phasing Plan and Schedule. Developer shall diligently pursue additional building permits and construction in accordance with the Phasing Plan and Schedule. Developer may request an extension from the CRA Board or Town Council, as applicable, for good cause shown, including but not limited to those set forth in Paragraph 8. Developer must obtain a temporary Certificate of Occupancy for all construction required pursuant to this Agreement no later than December 31, 2031 ("TCO"). If it is determined that a TCO will not be issued by the Town prior to the December 31, 2031, expiration period and Developer has continuously and in good faith worked with the Town in attempt to obtain the TCO, the Developer may request an extension from the CRA Board and Town Council, as applicable, for good cause shown, including but not limited to those set forth in Paragraph 8.

4.3 <u>Developer's Obligations.</u> The Project shall be constructed, used, and maintained substantially in accordance with the Site Plan as approved by the Town Council and the terms of this Agreement. The Project shall be constructed in accordance with the Florida

Building Code, local ordinances and all other applicable Town, State and Federal laws, rules, regulations and requirements. As part of Phase 1 Developer shall construct a minimum of two hundred (200) residential units and five thousand (5,000) gross square feet of commercial space.

Approval of Agreement. The CRA and Town represent that the execution and delivery hereof has been approved at a duly convened meeting of the CRA, has been ratified by the Town Council, which approvals are attached hereto as Exhibit "F", which are binding upon and enforceable against the CRA and Town in accordance with its terms. Developer represents that: (i) the execution and delivery hereof has been approved by all parties whose approval is required; (ii) this Agreement is binding upon and enforceable against Developer in accordance with its terms; (iii) the persons executing this Agreement on behalf of Developer are duly authorized and empowered to execute same for and on behalf of Developer. To the best of Developer's knowledge, there are no actions, suits, or proceedings pending nor are there any threatened actions or proceedings before any court or administrative agency that question or materially adversely affects Developer's ability to perform its obligations under this Agreement.

#### 5. <u>Financing</u>.

- 5.1 CRA Financing
- 5.1.1 The CRA shall also provide financial assistance to the Developer as follows:
- 5.1.1.1 Upon approval of this developer's agreement by the Town and CRA, the Developer's closing on the Corner Parcel, and issuance of permits for Phase 1 construction, or October 15, 2023, whichever is later, the CRA shall pay two million six hundred thousand dollars (\$2,600,000.00) to the Developer. CRA and Town acknowledge that incorporating the Corner Parcel into the Project will require platting, site planning, and rezoning of the Corner Parcel from Griffin Road Corridor to the TOC-S Zoning District and it's committed to support these

proceeding in an expeditious way. This clause shall become null and void by December 31, 2023 if the Corner Parcel is not purchased.

- 5.1.1.2 Three million dollars (\$3,000,000.00) in total credits shall be afforded to Developer in the form of credits to Town impact fees otherwise due for the Project, including but not limited to Police, Fire, Parks and Recreation, and General Government Impact Fees; Inclusionary Housing Fee; Engineering Permit Fees or Building Permit Fees ("Impact Fee and Permit Fee Credits") in accordance with the Town's impact fees and implementation schedules. Such Impact Fee and Permit Fee Credits shall be provided by the Town prior to the issuance of permits (engineering, building or any other development permit that requires payment of application and/or impact fees) for the Project. At such time as the Impact Fee and Permit Fee Credits provided hereunder have been exhausted, Developer shall pay the Town the balance of the impact fees, inclusionary housing fee or Engineering and Building Permit fees due and payable in accordance with the Town's impact fee and implementation schedules in effect at that time. Should the total Impact Fee and Permit Fee Credits applied to the Project amount to less than the three million dollars (\$3,000,000.00) in total credits, the balance shall be paid directly to Developer by the CRA or Town, as applicable, following issuance of building permits for Phase 3.
  - 5.2 CRA and Town Financing
- 5.2.1 One million dollars (\$1,000,000.00) total shall be paid to Developer by the CRA or Town, as applicable, as follows:
  - a. Temporary Certificate of Occupancy for Phase 2 (\$500,000)
  - b. Temporary Certificate of Occupancy for Phase 3 (\$500,000)
- 5.2.2 The Parties acknowledge that this Agreement is subject to the availability of CRA and Town funds. The CRA and Town acknowledges that it has the current funds required

by this Agreement available and provided there is no default by the Developer, the CRA and Town will not expend funds or incur obligations to expend funds that will hinder or diminish the CRA's and Town's ability to fund its obligations pursuant to this Agreement.

5.3 <u>Developer Financing.</u> Developer shall use commercially reasonable efforts to advance the Project in accordance with the Schedule. Developer will be expending a tremendous amount of money to properly entitle and build the Project including without limitation, obtaining final Site Plan approval, platting and construction permits, entering into construction contracts and obtaining a construction loan, all which involve a large financial commitment on behalf of the Developer. Developer shall submit to the CRA and Town documentation showing the dates for each of these milestones outlined in the Schedule within thirty (30) days of receipt which shall reasonably demonstrate to the CRA and Town the Developer's progress of entitlements and financial commitment to construct the Project.

#### 6. <u>Disbursement of CRA and Town Funds.</u>

- 6.1 <u>Prerequisites to Funding</u>. Developer shall obtain all necessary Land Development Approvals for construction of the improvements identified on the Site Plan for the Project.
- 6.2 <u>Conditions to Disbursements.</u> The obligation of the CRA and Town to make disbursements from CRA and Town Funds is subject to the satisfaction of all conditions to disbursement set forth in this Agreement. On the date hereof and on the date of each such disbursement, the Developer shall be in compliance with all the terms and provisions set forth in this Agreement and no default not cured within applicable grace periods, or Event of Default (as such term is defined herein) remains uncured.

- 7. <u>Insurance</u>. In accordance with Town's standard requirements for obtaining a construction permit, during the time period from the start of construction through receipt of the Final CO, the Developer shall maintain in full force and effect, at its sole cost, the insurance coverages set forth below, subject to Developer's lender's approval and insurance requirements, in a form, content and amount acceptable to the Town, which approval shall not be unreasonably withheld:
- (a) Fire and Extended coverage (Builder's Risk Policy): Developer, at its expense, shall provide full theft, windstorm, fire and extended coverage on the constructed improvements set forth above (to the extent insurable) for the benefit of the CRA during the time prior to receiving the Final CO, in an amount not less than one hundred percent (100%) of the replacement value of such improvements. Such insurance shall provide that the interest of the CRA are included as a loss payee and contain a waiver of subrogation rights by Developer carrier against the CRA.
- (b) <u>Worker's Compensation</u>. Developer shall, at its own expense, provide, pay for, all necessary Worker's Compensation insurance for the benefit of its employees, if Developer has employees, with the following limits: Worker's Compensation-statutory limits; Employer's Liability Five Hundred Thousand Dollars (\$500,000.00) for each accident; Five Hundred Thousand Dollars (\$500,000.00) disease (policy limit); and One Hundred Thousand Dollars (\$100,000.00) disease (each employee).
- (c) <u>Commercial General Liability Insurance</u>: Developer shall, at its own expense, provide, pay for, and continuously maintain, comprehensive and all-inclusive public liability and property damage insurance for the benefit of the Town, with a policy limit of not less than one million dollars (\$1,000,000.00), combined single limits, which coverage shall include property damage, personal injuries, including death. The policy shall include coverage for

premises/operations; products; completed operations; contractual liability; independent

contractors.

(d) <u>Business Auto Liability</u>. One Million Dollars (\$1,000,000.00) per occurrence

combined single limit for bodily injury and property damage. Policy shall include coverage for

owned autos; hired autos; non-owned autos.

(e) <u>Products.</u> – Completed – operations One Million Dollars (\$1,000,000.00).

The CRA and the Town shall be named as additional insured's in both the Commercial

General Liability policy provided in (c) above and the Business Auto Liability policy provided in

(d) above with respect to any claims and only during the time until Developer obtains the final

Certificate of Occupancy.

Coverage must be issued following wording in the latest edition of the ISO Comprehensive

General Liability policy and without restrictive endorsements when available.

Whenever, under the provisions of the Agreement, insurance is required, Developer shall

promptly provide the following: (i) certificates of insurance evidencing the required coverage on

a standard ACORD form or equivalent form; (ii) names and addresses of companies providing

coverage; (iii) effective and expiration dates of policies; (iv) a provision in all policies affording

the CRA a minimum ten (10) days prior written notice by a carrier of any cancellation or material

change in policy, and thirty (30) days prior written notice, when available by respective insurers.

Expiring certificates shall be replaced with new certificates throughout the term of this

Agreement. Each such Certificate of Insurance shall be sent to and shall list the following as the

Certificate Holder:

Town of Davie

Attn: Town Administrator

8800 SW 36 Street

Davie, Florida 33328

Town of Davie Community Redevelopment Agency

Attn: CRA Executive Director

8800 SW 36 Street

Davie, Florida 33328

8. <u>Developer's Default, Remedies and Further Rights.</u>

8.1 Event of Default. The occurrence of any one or more of the following shall

constitute an Event of Default by Developer hereunder:

8.1.1 If Developer fails to perform any obligation imposed under this Agreement

or if Developer fails to complete any item required under the Phase Plan and/or Schedule hereof,

at the time called for herein, and Developer does not commence to cure such default within thirty

(30) days after delivery of notice of such default from the CRA and Town and diligently pursues

such cure to completion within seventy-five (75) days. However, if default is of a nature that

cannot be cured within seventy-five (75) days, then as long as Developer continuously and

diligently proceeds with the cure then it is not considered an Event of Default; or

8.1.2 If any statement, representation or warranty made by Developer herein or

in any writing now or hereafter furnished in connection herewith shall be knowingly false in any

material respect, and Developer does not commence to cure such default within thirty (30) days

after delivery of notice of such default from the CRA and diligently pursue such cure to completion

within seventy-five (75) days. However, if default is of a nature that cannot be cured within

seventy-five (75) days, then as long as Developer continuously and diligently proceeds with the

cure then it is not considered an Event of Default; or

8.1.3 If, (a) an order, judgement or decree is entered by any court of competent

jurisdiction adjudicating the Developer bankrupt or insolvent, approving a petition seeking a

reorganization or appointing a receiver, trustee or liquidator of Developer or of all or a substantial

part of its assets, or (b) there is otherwise commenced as to Developer or any of its assets any proceeding under any bankruptcy, reorganization, arrangement, insolvency, readjustment, receivership or similar law, and if such order, judgment, decree or proceeding continues unstayed for more than sixty (60) days after any stay thereof expires.

Notwithstanding, the cure periods noted in Sections 8.1.1, 8.1.2 and 8.1.3, above, shall be extended on a day for day basis for any and all time periods during which any applications, permits or other authorizations required for such cure are being reviewed by the Town, Broward County or other applicable governmental or regulatory agencies. The permitted delays noted in Section 10.10 shall also apply to any cure periods. The cure periods are intended to provide Developer with the full time periods noted in this Section 8 to perform all work required to cure the default, notwithstanding any delays during review and issuance by the Town, Broward County or other applicable governmental or regulatory agencies. If an Event of Default occurs and there is no cure, or if Developer fails to comply with the requirements of Section 8.1.1 above, then Section 8.2 shall be applicable.

8.2 Remedies. Upon the occurrence of any Event of Default, the CRA or Town shall have the following non-exclusive rights: (i) to terminate the Agreement, without cost or liability to the Developer; (ii) to stop any disbursements of CRA or Town funds, (iii) to immediately enforce all of its rights under this Agreement; and (iv) to avail itself of any right it may have at law or in equity. Notwithstanding the foregoing, the CRA or Town shall cooperate with Developer to obtain the necessary approvals, permits and Certificates of Occupancy to complete the Project and shall not act against Developer if there is an Event of Default, as long as Developer is attempting to cure such Event of Default. The CRA and Town shall not force Developer to complete the Improvements in the Event of Default.

9. <u>CRA and Town Default, Remedies, and Further Rights.</u>

9.1 Event of Default. The failure of the CRA or Town to fund pursuant to

Section 5 and Section 6 above constitutes an Event of Default.

9.2 Remedies. In an Event of Default by the CRA or Town, Developer shall

have the following non-exclusive rights: (i) terminate this Agreement and Developer will have no

further obligations with respect to development of the Project; (ii) proceed against the CRA or

Town in an action for specific performance of this Agreement and for damages based upon such

Event of Default; and (iii) seek all rights, remedies and damages afforded under Florida Law,

whether at law or in equity.

10. General Provisions.

10.1 Non-liability of CRA and Town Officials. No member, official or

employee of the CRA or the Town shall be personally liable to Developer or to any persons with

whom Developer shall have entered into any contract, or for any amount which may become due

to Developer under the terms of this Agreement.

10.2 <u>Notices</u>. All notices to be given hereunder shall be in writing and sent by

registered or Certified Mail, Return Receipt Requested, or delivered by an overnight courier

service utilizing return receipts to the Parties at the following addresses, and such notices shall be

deemed given and received for all purposes under this Agreement three (3) business days after the

date same are sent by Registered or Certified Mail, or the date actually received if sent by overnight

courier service.

If to the Town:

TOWN OF DAVIE

Attn: Town Administrator

8800 SW 36 Street

Davie, FL 33328

Telephone No. (954) 797-1034

If to the CRA:
TOWN OF DAVIE
COMMUNITY REDEVELOPMENT AGENCY
Attn: CRA Executive Director
8800 SW 36 Street
Davie, Florida 33328
Telephone No. (954) 797-1232

With Copy to: Town Attorney/CRA Attorney Town of Davie 8800 SW 36 Street Davie, Florida 33328 Telephone No. (954) 797-1101

#### If to Developer:

EL-AD BROWARD PLAZA LLC 150 E Palmetto Park Road Suite 400 Boca Raton, FL 33432

With Copy to: Dunay, Miskel & Backman, LLP Attn: Scott Backman, Esq. 14 SE 4<sup>th</sup> Street, Suite 36 Boca Raton, FL 33432 Telephone No. (561) 405-3300

10.3 <u>Indemnification</u>. The Parties agree to indemnify and hold harmless each other, their officers, agents and employees from any and all liability, defense costs, including reasonable attorney's fees, and all other fees incidental to the defense, loss, or damage the Parties may suffer as a result of claims, demands, costs, or judgements against arising under this Agreement. Nothing in this Agreement shall be construed to affect in any way the CRA's or the Town's rights, privileges and immunities as set forth in Florida Statutes 768.28.

- 10.4 <u>Entire Agreement</u>. This Agreement constitutes the entire understanding and agreement between the Parties and supersedes all prior negotiations and agreements between them with respect to all or any of the matters contained herein.
- 10.5 <u>Amendment</u>. This Agreement may be amended by the Parties hereto only upon the execution of a written amendment or modification signed by the Parties.
- 10.6 <u>Assignment</u>. This Agreement shall be binding upon and enforceable by and against the Parties hereto, their successors and assigns, and inure to the benefit of the successors and assigns of the Parties. The Developer agrees that it shall not assign or transfer this Agreement to another party without the prior written consent of the CRA Board and Davie Town Council, which consent shall not be unreasonably withheld or delayed. Developer has the right to transfer or assign this Agreement to any affiliate that owns either the Main Parcel or the Corner Parcel, as well as collaterally assign all of Developer's rights, title and interest in this Agreement (in whole or in part) to any lender providing financing to Development and secured by all or any portion of the Property, including, without limitation, Developer's rights to the impact fee credits and purchase price contribution in Sections 5.1.2 and 5.1.3.
- 10.7 <u>Contingent Fee.</u> Developer represents and warrants that it has not employed or retained any person to solicit or secure this Agreement and that it has not paid or agreed or promised to pay any person any fee, commission, percentage, gift or any other consideration contingent upon or resulting from the execution of this Agreement.
- 10.8 <u>Independent Contractor</u>. In the performance of this Agreement, Developer will be acting in the capacity of an independent contractor and not as an agent, employee or partner of the CRA.

- 10.9 <u>Venue: Applicable Law.</u> All legal actions arising out of or connected with this Agreement must be instituted in the Circuit Court of Broward County, Florida, or the United States District Court for the Southern District of Florida. The laws of the State of Florida shall govern the interpretation and enforcement of this Agreement.
- 10.10 Permitted Delays. Subject to providing written notice of such an event and the party's intention to exercise the applicability of this provision, no party to this Agreement shall be deemed in default, and the time for performance of any required act hereunder shall be extended for such period, where such a default is based on a delay in performance as a result of war, insurrection, strikes, lockouts, riots, floods, earthquakes, fires, casualty, acts of God, epidemic, quarantine restrictions, freight embargo, shortage of labor or materials, interruption of utilities service, lack of transportation, government restrictions of priority, litigation, severe weather and other acts or figures beyond the control or without the control of either party; provided, however, that the extension of time granted for any delay caused by any of the foregoing shall not exceed the actual period of such delay, and in no event shall any of the foregoing excuse any financial inability of a party.
- 10.11 <u>Waivers</u>. Unless provided for specifically in this Agreement, all waivers, amendments or modifications of this Agreement must be in writing and signed by both Parties hereto. Any failures or delays by either party in asserting any of its rights and remedies as to any default shall not constitute a waiver of any other default or of any such rights or remedies. Except with respect to rights and remedies expressly declared to be exclusive in this Agreement, the rights and remedies of the Parties hereto are cumulative, and the exercise by either party of one or more of such rights or remedies shall not preclude the exercise by it, at the same or different times, or any other rights or remedies for the same default or other default by the other party.

10.12 <u>Severability</u>. The invalidity, illegality or unenforceability of any one or more of the provisions of this Agreement shall not affect any other provision of this Agreement, but this Agreement will be construed as of such invalid, illegal or unenforceable provision had never been contained herein.

10.13 Agreement Not a Development Agreement or Order. This Agreement is not, and shall not be construed to be, a development agreement as that term is defined by Section 163.3220, Florida Statutes, et seq., and none of the provisions of Florida law applicable to development agreements pursuant to that statute or related statutes shall apply to this Agreement. No permit or order issued pursuant to, or affected by, this Agreement shall be deemed to be a development permit or development order as those terms are defined in Chapter 38-, Florida Statutes, or Chapter 163, Part II, Florida Statutes.

10.14 <u>Costs and Fees</u>. In the event the CRA, Town or Developer is required to seek enforcement of the provisions of this Agreement, each party shall bear its own costs of such action, including attorney's fees.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement as of the date and year first written above.

	<u>CRA:</u>
Signed, Sealed and Witnessed In the Presence of:	TOWN OF DAVIE COMMUNITY REDEVELOPMENT AGENCY
WITNESS – PRINT NAME	By:
WITNESS – PRINT NAME	
ATTEST:	Approved as to form and legal sufficiency:
Town Clerk	Town Attorney
Date:	Date:
or  online notarization, this Town of Davie Community Redevelopursuant to Chapter 163, Part III, Flounder authority duly vested in her and	s acknowledged before me by means of   physical presence  (date) by Judy Paul, as Chair of the price and politic created brida Statutes, on behalf of the CRA, freely and voluntarily that the seal affixed thereto is the true corporate seal of said hally known to me or has produced  acknowledged before me by means of physical presence.
identification.	Notary Public, State of Florida
My Commission Expires:	Typed, printed or stamped name of Notary Public

	TOWN:
Signed, Sealed and Witnessed In the Presence of:	
	By:
WITNESS – PRINT NAME	Date:
WITNESS – PRINT NAME	
ATTEST:	Approved as to form and legal sufficiency:
Town Clerk	Town Attorney
Date:	Date:
STATE OF FLORIDA ) ) ss: COUNTY OF BROWARD)	
or  online notarization, this of the Town of Davie, a Florida m voluntarily under authority duly vest	acknowledged before me by means of physical presence (date) by Judy Paul, as Mayor nunicipal corporation, on behalf of the Town, freely and ted in her by said municipal corporation and that the sea al of said municipal corporation. She is personally known to as identification.
	Notary Public, State of Florida

My Commission Expires:

Typed, printed or stamped name of Notary Public

# **DEVELOPER:**

# EL-AD BROWARD PLAZA LLC, a Delaware limited liability company

Signed, Sealed and Witnessed In the Presence of:		
	By:	
WITNESS – PRINT NAME	Print Name:	
	day of	, 20
WITNESS – PRINT NAME		
STATE OF FLORIDA )  SS:  COUNTY OF BROWARD )		
The foregoing instrument was acknown online notarization, this	(date) by title of officer or agent), of EL pany, on behalf of the limited limited	/ (name of) -AD BROWARD PLAZA iability company. He/she is
	Notary Public	
My Commission Expires:	Typed, printed or stampe	d name of Notary Public

# **DEVELOPER:**

# EL-AD BROWARD PLAZA II LLC, a Delaware limited liability company

Signed, Sealed and Witnessed In the Presence of:		
	By:	
WITNESS – PRINT NAME	Print Name:	
	day of	, 20
WITNESS – PRINT NAME		
STATE OF FLORIDA ) SS: COUNTY OF BROWARD )		
The foregoing instrument was acknown online notarization, this (date) agent, title of officer or agent), of El liability company, on behalf of the limit who has produced	by (name of aut. -AD BROWARD PLAZA II ed liability company. He/she is	horized officer, partner or LLC, a Delaware limited personally known to me or
	Notary Public	
My Commission Expires:	Typed, printed or stamped	l name of Notary Public

#### **EXHIBIT "A"**

#### Legal Description of Main Parcel Subject to the Developer's Agreement

#### LEGAL DESCRIPTION:

THE NORTH 631 FEET OF THE EAST HALF (E. 1/2) OF TRACT 3, IN SECTION 36, TOWNSHIP 50 SOUTH, RANGE 41 EAST, ACCORDING TO "NEWMAN'S SURVEY", AS RECORDED IN PLAT BOOK 2, PAGE 26 OF THE PUBLIC RECORDS OF MIAMI/DADE COUNTY, FLORIDA, SAID LANDS LYING, SITUATE AND BEING IN BROWARD COUNTY, FLORIDA;

LESS THE EAST 50 FEET THEREOF AS CONVEYED TO BROWARD COUNTY BY DEED, RECORDED JANUARY 30, 1930, IN DEED BOOK 220, AT PAGE 435;

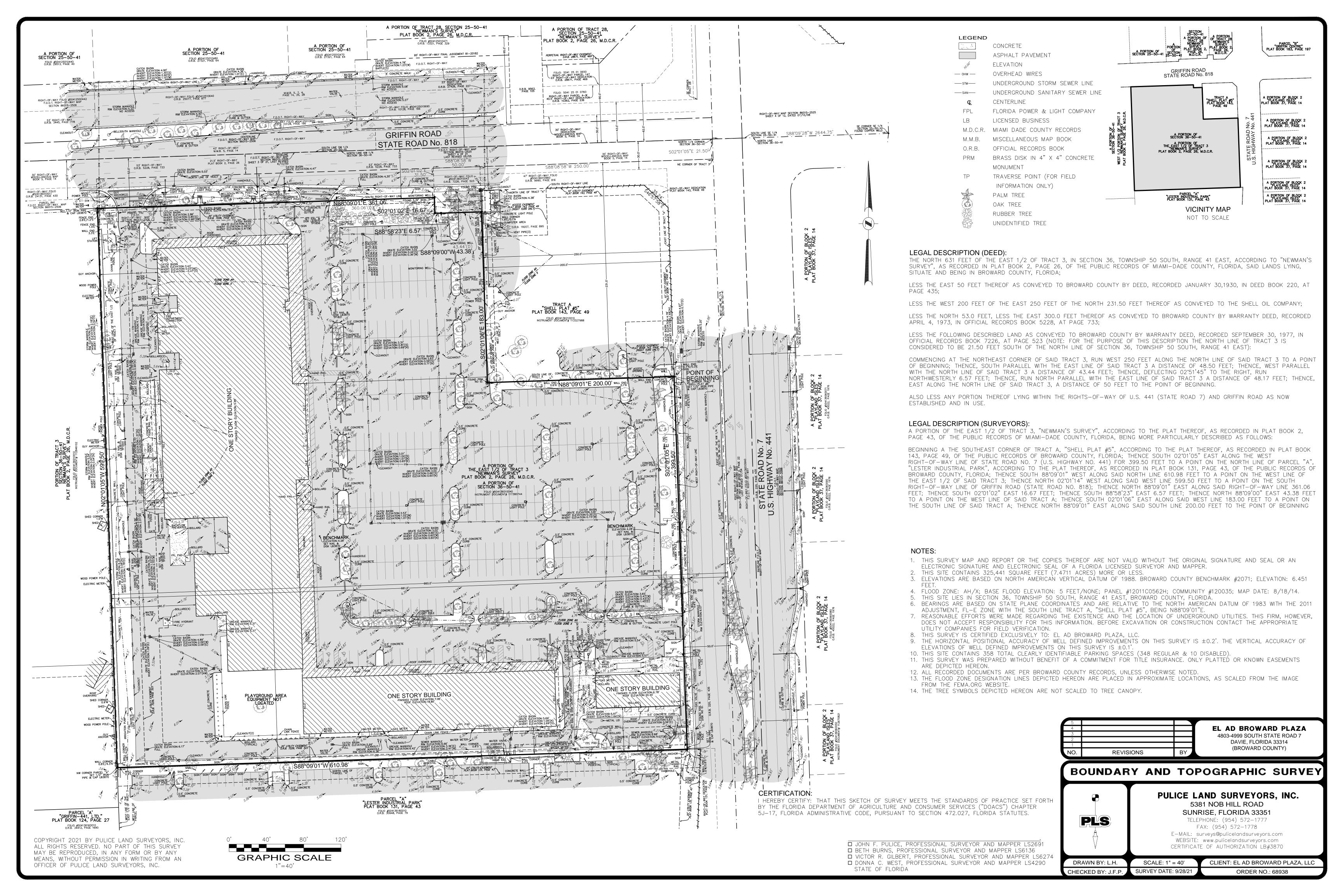
LESS THE WEST 200 FEET OF THE EAST 250 FEET OF THE NORTH 231.50 FEET THEREOF AS CONVEYED TO THE SHELL OIL COMPANY;

LESS THE NORTH 53.0 FEET, LESS THE EAST 300.0 FEET THEREOF AS CONVEYED TO BROWARD COUNTY BY WARRANTY DEED RECORDED APRIL 4, 1973, IN OFFICIAL RECORDS BOOK 5228, AT PAGE 733;

LESS THE FOLLOWING DESCRIBED LAND AS CONVEYED TO BROWARD COUNTY BY WARRANTY DEED, RECORDED SEPTEMBER 30, 1977, IN OFFICIAL RECORDS BOOK 7226, AT PAGE 523 (NOTE: FOR THE PURPOSE OF THIS DESCRIPTION THE NORTH LINE OF TRACT 3 IS CONSIDERED TO BE 21.50 FEET SOUTH OF THE NORTH LINE OF SECTION 36, TOWNSHIP 50 SOUTH, RANGE 41 EAST):

COMMENCING AT THE NORTHEAST CORNER OF SAID TRACT 3, RUN WEST 250 FEET ALONG THE NORTH LINE OF SAID TRACT 3 TO A POINT OF BEGINNING; THENCE, SOUTH PARALLEL WITH THE EAST LINE OF SAID TRACT 3 A DISTANCE OF 48.50 FEET; THENCE WEST PARALLEL WITH THE NORTH LINE OF SAID TRACT 3 A DISTANCE OF 43.44 FEET; THENCE DEFLECTING 2°51'45" TO THE RIGHT, RUN NORTHWESTERLY 6.57 FEET; THENCE, RUN NORTH PARALLEL WITH THE EAST LINE OF SAID TRACT 3 A DISTANCE OF 48.17 FEET; THENCE, EAST ALONG THE NORTH LINE OF SAID TRACT 3, A DISTANCE OF 50 FEET TO THE POINT OF BEGINNING.

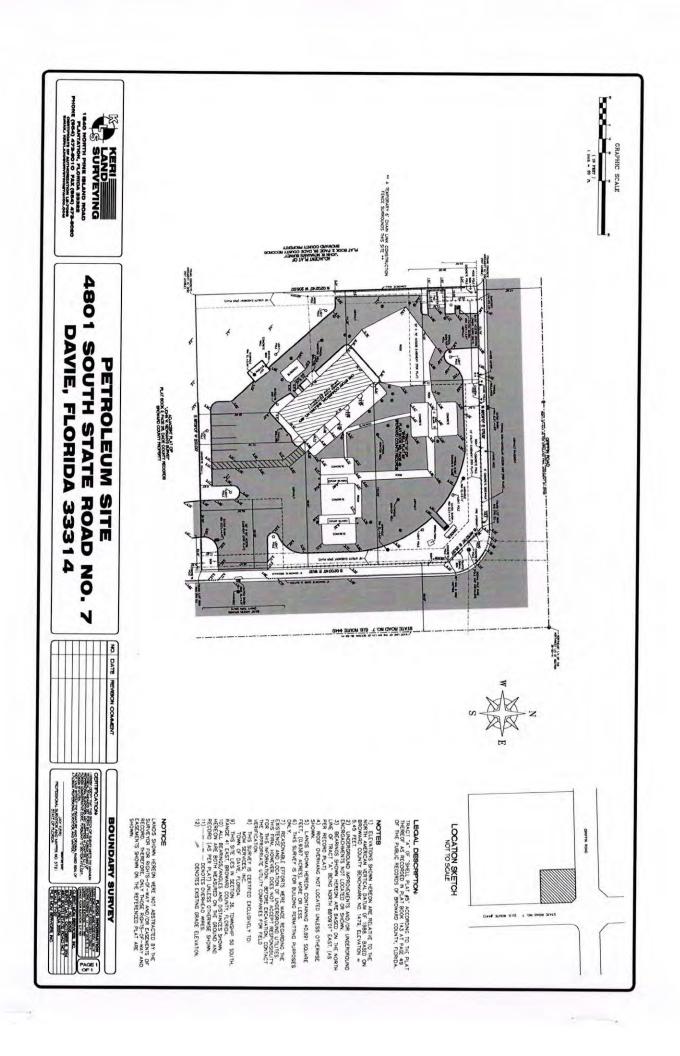
ALSO LESS ANY PORTION THEREOF LYING WITHIN THE RIGHTS-OF-WAY OF U.S. 441 (STATE ROAD 7) AND GRIFFIN ROAD AS NOW ESTABLISHED AND IN USE.



### **EXHIBIT "B"**

# **Corner Parcel**

Folio #504136210010 - All of the Shell Plat #5, as recorded in Plat Book 143, Page 49 of the Public Records of Broward County, Florida.



# EXHIBIT "C"

Site Plan

COOPER CARRY
THE CENTER FOR CONNECTIVE ARCHITECTURE

191 Peachtree Street NE Suite 2400 Atlanta, GA 30303-1770 (404) 237-2000 coopercarry.com

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SCOPE DOCUMENTS

The Contract Documents Issued for [Conceptual Design, Schematic Design, Design Development, Partial Construction Documents or Other Issuance up to Issued for Construction] are intended to be at that level of development and as such, may be neither complete nor coordinated. The [Construction Manager, Contractor, Design/Builder] is responsible for complete and coordinated pricing [and execution] of the Work, and shall include items necessary for the proper execution and completion of the Work, as shown, specified, reasonably inferred or required for a complete Project. For Work of delegated designs; systems, assemblies, components and materials shall comply with national, state and local code requirements. The [Construction Manager, Contractor, Design/Builder] shall inform the Owner and Architect, in timely fashion, of any discovered omissions, inconsistencies or errors in the Contract Documents.

ISSUANCES

No. Drawing Issue Description Date

1 SITE PLAN FOR CITY SUBMISSION 02/15/22

Enter address here

BROWARD PLAZA

♦ EL AD NATIONAL PROPERTIES LLC

SITE PLAN

ANGELO CARUSI

Principal-in-Charge

CHRIS CULVER

Project Manager

WILLIAM COLLAR

Project Architect

A1.00

NOT ISSUED FOR CONSTRUCTION

# EXHIBIT "D"

# **Phasing Plan**



1 PHASE PLA SCALE: 1" = 30'-0 COOPER CARRY
THE CENTER FOR CONNECTIVE ARCHITECTURE

191 Peachtree Street NE Suite 2400 Atlanta, GA 30303-1770 (404) 237-2000 coopercarry.com

©2021 COOPER CARRY

SCOPE DOCUMENTS

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	ISSUANCES	
No.	Drawing Issue Description	Date
1	PHASING SITE PLAN	03-01-22

**BROWARD PLAZA** 

Enter address here

Owner

PHASE PLAN

Designer	Project Number	
Principal-in-Charge	Project No.	
Approver	11/02/21	
Project Manager	Date	
Checker		
Project Architect		
Author		
Staff Architect	A1	

OT ISSUED FOR CONSTRUCTION

#### **EXHIBIT "E"**

#### **Estimated Project Schedule**

<u>Action</u> <u>Estimated Date by Which Action Must Be</u>

Completed

Phase 1

Obtain Building Permit December 31, 2023.

50% Construction 18 months from issuance of the last

Building/Construction Permit for Phase 1

Receipt of Temporary Certificate

Of Occupancy

12 months from 50% Construction

Receipt of Certificate of Occupancy 36 months from Issuance of 1st Building Permit for

Phase 1

Phase 2

Obtain Building Permit January 31, 2026

50% Construction 18 months from issuance of the last

Building/Construction Permit for Phase 2

Receipt of Temporary Certificate

Of Occupancy

12 months from 50% Construction

Receipt of Certificate of Occupancy 36 months from Issuance of 1st Building Permit for

Phase 2

Phase 3

Obtain Building Permit February 28, 2028

50% Construction 18 months from issuance of the last

Building/Construction Permit for Phase 3

Receipt of Temporary Certificate

Of Occupancy

12 months from 50% Construction

Receipt of Certificate of Occupancy 36 months from Issuance of 1st Building Permit for

Phase 3

Final CO December 31, 2031

### **EXHIBIT "F"**

CRA Resolution & Town Council Resolution Approving Developer's Agreement