

AGREEMENT

THIS AGREEMENT is made and entered into this ____ day of November, 2015, by and between **STATIONSIDE PARTNERS LLC**, a Florida limited liability company, whose mailing address is 4801 PGA Boulevard, Palm Beach Gardens, Florida 33418 (“**Developer**”) and **CITY OF HOLLYWOOD**, a municipal corporation of the State of Florida, whose mailing address is 2600 Hollywood Boulevard, Hollywood, Florida 33022 (the “**City**”).

W I T N E S S E T H

WHEREAS, Developer is the owner and developer of that certain project within the municipal boundaries of the City commonly referred to a “Sheridan Station,” located generally between Sheridan Street and Taft Street, west of I-95 and east of the South Florida Rail Corridor (“**SFRC**”), hereinafter referred to as the “**Project**,” and

WHEREAS, in connection with the Project, Developer is required to complete certain improvements on Taft Street west of the Project, including the improvement and widening of Taft Street at the point where Taft Street crosses the South Florida Rail Corridor (the “**RR Improvements**”); and

WHEREAS, the South Florida Rail Corridor was formerly owned and operated by CSX Transportation but is now owned by the Florida Department of Transportation (“**FDOT**”) and is operated by the South Florida Regional Transportation Authority (“**SFRTA**”);

WHEREAS, the City, FDOT and SFRTA have entered into an agreement on or about the date of this Agreement (the “**Railroad Reimbursement Agreement**” or “**RRA**”), a copy of which is attached hereto as Exhibit “A,” by which the City has agreed to pay certain costs associated with the RR Improvements (“**Payment Obligations**”) and to undertake responsibility for the improved roadway lying outside the railroad ties (“**Maintenance Obligations**”); and

WHEREAS, Developer and City desire to enter into this Agreement to provide that Developer shall be responsible for the Payment Obligations described in the RRA;

NOW, THEREFORE, in consideration of the foregoing and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto, intending to be legally bound, do hereby agree as follows:

1. **Recitals.** The recitals above are true and correct and are incorporated herein by this reference.

2. **Payment Obligations.** Developer hereby agrees that it shall be responsible for each and every Payment Obligation of the City contained in the Railroad Reimbursement Agreement, a copy of which is incorporated herein by reference, commencing upon the complete execution of the RRA and continuing through completion of the RR Improvements, including, but not limited to those Payment Obligations described in Sections 2, 3, 7 and 10, 11 of the RRA. Developer shall provide payment to the City in the amount of \$420,723.43 upon execution of

this Agreement. However, in the event the SFRTA/FDOT advises that any and all payment obligations will be changed, the Developer shall be responsible for providing to the City the revised payment obligation.

3. **Maintenance.** City hereby acknowledges that it shall, in the ordinary course of its municipal functions, be responsible for the Maintenance Obligations after completion of the RR Improvements as described in the RRA.

4. **Insurance.** If the Developer performs work in the railroad right of way, Developer shall comply with the insurance obligations set forth in the RRA and include the City as additional insured.

5. **Indemnification.** To the extent the Developer performs any work in the railroad right of way, Developer hereby agrees to indemnify, hold harmless and defend the City of Hollywood, Florida, its officers, agents and employees, from and against any and all claims, suits, actions, damages, and causes of action, whatever, arising during the term of this agreement, and resulting in personal injury, loss of life or damage to property including the loss of use thereof, and performance of Developer's duties hereunder, sustained by any person or entity, through or as a result of the doing of any work herein authorized or failure to do any work herein required. Such obligation to indemnify and hold harmless shall continue notwithstanding any negligence or contributory negligence on the part of the City relating to such loss or damage and shall include all costs, expenses and liabilities incurred by the City in connection with any such claim, suit, action, or cause of action, including the investigation thereof and the defense of any action or proceeding brought thereon and any order, judgment or decree which may be entered in any such action or proceeding or as a result thereof. Developer acknowledges and agrees that City would not enter into this Agreement with this indemnification of City by Developer, and that City's entering into this Agreement shall constitute good and sufficient consideration for this indemnification. Nothing in this Agreement shall be construed to affect in any way the City's rights, privileges, and immunities under the doctrine of "sovereign immunity" and as set forth in Section 768.28, Florida Statutes.

6. **Modification of Agreement.** This Agreement may be modified or terminated only by written agreement executed by Developer and the City.

(Signatures appear on the following page.)

IN WITNESS WHEREOF, the parties have hereunto set their hands on the day and year first above written.

DEVELOPER:

STATIONSIDE PARTNERS LLC

By: _____

Name: _____

Title: _____

ATTEST:

Patricia A. Cerny, City Clerk

Approved as to form and legality for the use
and benefit of the City of Hollywood only

Jeffrey Sheffel, City Attorney

CITY:

CITY OF HOLLYWOOD, a municipal
corporation of the State of Florida

By: _____

Peter Bober, Mayor

EXHIBIT “A”

Railroad Reimbursement Agreement