

SETTLEMENT AGREEMENT

THIS SETTLEMENT AGREEMENT (“Agreement”) is entered into this _____ day of November, 2021, between the CITY OF HOLLYWOOD, FLORIDA (“CITY”), CITY OF HOLLYWOOD DOWNTOWN COMMUNITY REDEVELOPMENT AGENCY (“CRA”), and CB CONDOMINIUMS, INC. (“CBI”).

WHEREAS, on or about October 21, 2003, the CITY, CRA, and the Berman Development Group (“BDG”) entered into a Development Agreement and Parking Lease Agreement (the “Developer Agreement”);

WHEREAS, pursuant to the Developer Agreement, the developer BDG was obligated to develop two residential towers and a City-owned public parking garage, now known as the Radius Parking Garage, located at 951 N. 19th Avenue, Hollywood, Florida (the “Garage”);

WHEREAS, on or about December 7, 2004, BDG assigned to Hollywood Young Circle, LP (“HYC”) certain of its development rights and obligations under the Developer Agreement. Pursuant to the assignment, HYC was assigned the right to develop all phases of development under the Developer Agreement, including the Garage;

WHEREAS, HYC hired CBI as the General Contractor for construction of the Garage;

WHEREAS, the construction on the Garage was completed on November 6, 2009 upon the issuance of the Certificate of Occupancy for the Garage;

WHEREAS, in 2016, the CITY began to discover various issues with the Garage, including but not limited to newly formed cracks/spalling within the Garage and issues related to ponding of water, and as a result, engineers were hired by the CITY to inspect the Garage;

WHEREAS, as a result of the issues discovered concerning the Garage, a third party complaint/counterclaim was filed by the CITY and CRA against CBI and HYC,

designated as Case No. CACE-15-020788 in the Circuit Court of the Seventeenth Judicial Circuit in and for Broward County, Florida (the “LITIGATION”);

WHEREAS, CBI has denied any issues with the construction of the Garage, and the City has obtained a default against HYC in the LITIGATION;

WHEREAS, the CITY, CRA, and CBI are desirous of settling all existing disputes and claims between them as set forth in detail in this Agreement; and

WHEREAS, the parties have reached a full and final compromise and settlement of all matters, causes of action, claims and contentions between them.

NOW, therefore, in consideration of the mutual covenants and promises and for other good and valuable consideration, and to avoid unnecessary litigation, it is agreed by and between the parties as follows:

1. The above recitals are true and correct and are incorporated herein.
2. CBI agrees to pay the CITY/CRA the total amount of \$200,000.00 to be paid in one lump sum within ten (10) days of the execution of this Settlement Agreement.
3. Upon the execution of this Agreement and the payment of the amounts set forth in paragraph 2 above by CBI, the parties will execute a general release in favor of each other for any and all claims arising from or related to the LITIGATION.
4. Within five days after execution of this Agreement and receipt of the settlement amounts set forth in paragraph 2 above, a motion and stipulation for dismissal, with prejudice, shall be filed with the Court by the CITY. The stipulation shall provide that each party shall be responsible for their respective attorney’s fees and costs and shall request that the Court retain jurisdiction to enforce the terms of this Agreement.
5. This Agreement sets forth and is intended to be an integration of all of the covenants, promises, agreements, warranties, and representations among the CITY/CRA and CBI and, other than as expressly set forth herein, there are no covenants, promises, agreement, warranties, representations, or other understandings,

oral or written, express or implied, among them relating to any and all disputes that exist or might exist between the parties. This Agreement constitutes the entire agreement between the parties.

6. This Agreement shall not be modified by either party by oral representation made before or after the execution of this Agreement. All modifications must be in writing and signed by the party to be charged therewith.

7. This Agreement represents the compromise of claims and is not an admission of liability by any party, and the parties expressly deny any and all liability to the other parties. No party to this Agreement shall take any legal action to contend that this Agreement is illegal, unconstitutional, or void as against public policy.

8. This instrument may be executed in separate counterparts and shall become effective when such separate counterparts have been exchanged among the parties.

9. If any federal or state law or court decision shall render any provision of this Agreement invalid, the remaining provisions of the Agreement shall remain in full force and effect; provided, however, that if the scope of any provision of this Agreement is determined by a court of competent jurisdiction to be too broad to prevent enforcement thereof as written, then such provision shall be enforced to the maximum extent permitted by law. Because both parties and their attorneys have had the opportunity to negotiate the terms of this Agreement and to review the Agreement before its execution, should there be any claim or contention of ambiguity of any provision hereof, there shall be no presumption of construction in favor of or against any Party due to the drafting of this document.

10. This Agreement shall be governed by the substantive and procedural laws of the State of Florida.

11. This Agreement and its obligations, benefits, rights, title, and interests shall be binding upon and enforceable against any and/or all assignees of CBI.

BY THEIR SIGNATURES BELOW, the undersigned acknowledge that they have read the Agreement, that all of the terms set forth above are material to the Agreement and agree to all of such terms, understanding each such term, that they

have the legal authority to bind their respective Party along with authorization to do so, and that their signature and agreement are given voluntarily for good and valuable considerations and that they intend to be fully bound by the terms set forth above.

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

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

ATTEST: _____
CITY CLERK

By: _____
JOSH LEVY, MAYOR

APPROVED AS TO FORM AND LEGAL
SUFFICIENCY for the use and reliance of
the City of Hollywood, Florida only.

DOUGLAS R. GONZALES
CITY ATTORNEY

DOWNTOWN COMMUNITY REDEVELOPMENT AGENCY, a dependent special
district of the City of Hollywood

JORGE A. CAMEJO
EXECUTIVE DIRECTOR

ATTEST: _____
WITNESS

CB CONDOMINIUMS, INC.
By: _____
Print Name:
Authorized Member