

AGREEMENT FOR PUBLIC IMPROVEMENTS

THIS AGREEMENT FOR PUBLIC IMPROVEMENTS ("Agreement") is made this ____ day of _____, 2015, by and between VALUE STORE IT HOLLYWOOD, LLC, whose address is 5803 NW 151st Street, Suite 207, Miami Lakes, FL 33014 ("Developer"), and the CITY OF HOLLYWOOD, a municipal corporation of the State of Florida ("City").

WITNESSETH:

WHEREAS, Value Store It Hollywood, LLC is the owner of that property located within the municipal boundaries of the City of Hollywood, as more particularly described as follows ("Development Property"):

Lots 1 through 3, the East 5' of Lot 4, in Block 9, of the Plat of North Hollywood, as recorded in in Plat Book 4, Page 1 of the Public records of Broward County, Florida, TOGETHER WITH that 15' Platted Alley lying North of and adjacent to said Lots 1 through 3, and the east 5' of Lot 4;

and

WHEREAS, the City of Hollywood is the Owner of that certain property adjacent to and north of the Development Property which currently serves as the City's Eastside Compound, as more particularly described as follows ("City Property"):

Lots 16 through 20 Inclusive in Block 9, of the Plat of North Hollywood, as recorded in in Plat Book 4, Page 1 of the Public records of Broward County, Florida;

and

WHEREAS, back in 1951, the City vacated the platted Alley via Ordinance No. 940, and also deeded the northern half of the said Alley to the then owner of the Development Property via an Indenture recorded in OR Book 309, Page 554 in accommodation of an Alley reconfiguration and future development of the Properties; and

WHEREAS, in conjunction with the Alley vacation, public utilities serving the Development Property and the City Property were knowingly placed over and upon the southern boundary of the City Property without benefit of a utility easement; and

WHEREAS, in order to accommodate the new storage facility development, the Developer is requesting that the public utilities running overhead upon the City Property be placed underground, and any issues regarding the existing utilities be resolved through the granting of a 10' wide Utility Easement by the City attached hereto as Exhibit "A"; and

WHEREAS, Developer is proposing to implement or cause to be implemented the undergrounding of the existing public utilities together with paying all costs associated with undergrounding the utility facilities to and include the re-establishment of service to all affected properties, and any and all associated restoration, these understandings being more particularly outlined in this Agreement for Public Improvements (the "Agreement"); and

WHEREAS, the grant of easement by the City shall become effective subject to the undergrounding conditions stated herein; and

WHEREAS, Developer and the City desire to enter into this Agreement to provide for the timely and appropriate undergrounding of utility services currently occupying the proposed easement area to the satisfaction of the City and affected utilities; and

WHEREAS, the Agreement will not be executed by the City until conveyance of the Development Property to the Developer has occurred;

NOW, THEREFORE, in consideration of the sum of Ten Dollars (\$10.00) and other good and valuable considerations, 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. DEVELOPER OBLIGATIONS. Developer agrees to pay the full cost and complete construction, relocation, restoration and removal of the infrastructure elements outlined herein (the "Public Improvements") in order to underground the existing overhead utilities serving the Properties. All work shall be completed to the satisfaction of the City or respective utility provider.
 - a. Florida Power & Light
 - b. Bell South.
 - c. Comcast.
 - d. CityDeveloper shall complete these Public Improvements (Developer obligations) required by this Agreement prior to issuance of a Certificate of Occupancy for the Developer Property. Any conveyance of the Property (or portion thereof) located within the Alley to a subsequent purchaser other than the Developer named herein ("Purchaser") shall subject Purchaser to the terms and conditions of this Agreement.

3. MAINTENANCE OF SERVICE. Developer agrees to maintain all existing utility services at all times until final acceptance of the relocation of the reconstructed facilities.
4. AGREEMENT AS A LEGAL SERVITUDE. This Agreement shall be recorded in the Public Records of Broward County, Florida as it is impressed and imposed on the Developer Property, is to run with the land in favor of the City, and is intended to bind Developer and their assigns, grantees and other successors in interest to the Developer Property, however title thereto shall be acquired. The Developer shall bear the full cost of recordation.
5. EVIDENCE OF SATISFACTION. Issuance of a Certificate of Occupancy for the new storage facility building shall be evidence of the Developer's compliance with all requirements of this Agreement.
6. MODIFICATION OF THE AGREEMENT. This Agreement may only be modified or terminated by mutual consent of Developer and the City, which consent shall be evidenced in a written document that is recorded in the Public Records of Broward County, Florida.
7. SECURITY. Developer agrees to provide Construction Security in a form acceptable to the Director of Financial Services in an amount equal to one hundred percent (100%) of the anticipated construction costs relocating the utilities within the Alley right-of-way (vacation obligations) prior to issuance of a permit for its relocation. Further, Developer shall be responsible for these improvements and shall maintain and correct any deficiencies for a period of twelve (12) months after acceptance of the utility improvements, if any.
8. INDEMNIFICATION. Developer shall indemnify and hold the City and its officers and employees harmless from and against all claims, damages, losses and expenses arising out of or relating to the implementation of the vacation obligations, provided that any such claim, damage, loss or expense is attributed to bodily injury, sickness, disease, personal injury or death, or the injury to or destruction of tangible property, including the loss of use resulting therefrom. This obligation expressly includes any alleged or actual negligence by City as to all permitted activities regarding the subject use, including enforcement of permit conditions. Nothing in this Agreement shall be construed to limit the rights, privileges or immunities accorded to the City under the doctrine of sovereign immunity or as set forth in Section 786.28, Florida Statutes. Indemnity under this Agreement shall relate back to the issuance of the building permits and the relocation of the utilities and shall survive the expiration or termination of this Agreement.

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

Signed, sealed and delivered in the presence of:

Printed Name: _____

Printed Name: _____

DEVELOPER:

VALUE STORE IT HOLLYWOOD, LLC

By: _____

TODD A. RUDERMAN,
Manager of MMR Investments, LLC, which is the Managing Member of Value Store It Hollywood, LLC

STATE OF FLORIDA

COUNTY OF BROWARD

THE FOREGOING INSTRUMENT was acknowledged before me this ____ day of _____, 2015 by Todd A. Ruderman, as Manager of MMR Investments, LLC which is Managing Member of Value Store It Hollywood, LLC, who is personally known to me _____ or produced _____ as identification.

Name:
Notary Public
My Commission Expires: _____

Attest:

CITY:

PATRICIA A. CERNY, MMC,
City Clerk

PETER BOBER
Mayor

ENDORSED AS TO FORM AND
LEGALITY FOR THE USE AND
RELIANCE OF THE CITY OF
HOLLYWOOD ONLY

JEFFREY P. SHEFFEL
City Attorney