

**CITY OF HOLLYWOOD  
INTEROFFICE MEMORANDUM**

**TO:** Mayor and Commissioners

**DATE:** January 20, 2015

**FROM:** Jeffrey P. Sheffel, City Attorney

**SUBJECT:** Proposed Park Dedication and Escrow Agreement between City and Okomo Associates, LLC regarding Sheridan Station Project and conveyance of Park Property.

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I have reviewed the above captioned agreement for form and legality. The general business terms and other significant provisions are as follows:

- 1) Department/Division involved – Department of Public Works
- 2) Type of Agreement – Park Dedication and Escrow Agreement
- 3) Method of Procurement (RFP, bid, etc.) – n/a
- 4) Term of Contract
  - a) initial –n/a.
  - b) renewals (if any) –n/a
  - c) who exercises option to renew – n/a
- 5) Contract Amount – n/a
- 6) Termination rights – n/a
- 7) Indemnity/Insurance Requirements – Both the City and Okomo Associates, LLC (Developer) indemnify and hold harmless the Escrow Agent.
- 8) Scope of Services – n/a
- 9) City's prior experience with Vendor (if any) – n/a
- 10) Other significant provisions - (a) The Developer shall complete the park improvements set forth in the Park Plans (Exhibit "D" to the reasonable satisfaction of the City, as determined by the City Manager or his designee prior to the issuance of the first Certificate of Occupancy for a principal building depicted on the approved Site Plan; (b) Within 30 days following completion of the Park Improvements, the City is required to notify the Escrow Agent and the Escrow Agent will record in the Public Records the Park Property Warranty Deed vesting title to the Park Property in the City and the Easement Deed granting a permanent easement over and across the

Easement area to the City for park purposes; (c) The Park Property Warranty Deed provides for retention of certain rights by the Developer, including a drainage easement and access easement and the City agrees it shall not, in its operation of the Park Property interfere with the Developer's retained rights. ***However, access to the Park Property shall be prohibited when the park is closed during the hours of 7p.m. to 7a.m.; alternative access hours may be revised upon mutual agreement of the City Manager or his/her designee and the Developer. Gate operation measures will be put into place by the Developer at the residential development pedestrian and vehicle gate entrances to prevent use of the park during the hours of park closure;*** (d) After completion of the Park Improvements and conveyance of the Park Property, the Developer, its successors and assigns, shall maintain the retention and detention ponds located within the Park Property as more specifically set forth in Paragraph 5 of the Agreement; (e) the conveyance of the Park Property shall satisfy the requirements of Article 6, Section 6.7G. of the Zoning and Land Development Regulations; and (f) There is a credit toward the tree mitigation requirements as set forth in Paragraph 7 of the Agreement as more specifically set forth in the Tree Mitigation Agreement.

cc: Wazir A. Ishmael, Ph.D., City Manager