

**CITY OF HOLLYWOOD  
INTEROFFICE MEMORANDUM**

**TO:** Mayor and Commissioners **DATE:** October 23, 2019

**FROM:** Douglas R. Gonzales, City Attorney

**SUBJECT:** Agreements with Housing Trust Group, LLC, University Station I, LLC and University Station II, Ltd for Development of University Station as a Public-Private Partnership

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I have reviewed the above referenced Agreement with the participating Department/Office(s), and the proposed general business terms and other significant provisions are as follows:

- 1) Department/Division involved – Communications, Marketing and Economic Development
- 2) Types of Agreements – One Interim Agreement and two Ground Leases
- 3) Method of Procurement (RFP, bid, etc.) – RFP pursuant to the Florida Statute that governs public-private partnerships
- 4) Term of Contract:
  - a) initial – Under Interim Agreement, parties have 180 days to negotiate a Comprehensive Agreement. The term of the Ground Lease Agreements is 75 yrs, but these agreements are subject to the Interim Agreement.
  - b) renewals (if any) –
  - c) who exercises option to renew –
- 5) Contract Amount – Capital lease payments of \$3,000,000 for Phase I payable by 6/30/2021 and \$1,500,000 for Phase II payable by 6/30/2022.
- 6) Termination Rights – In the event of emergency, City can terminate Interim Agreement by giving 24 hours' notice. If Developer's financing contingencies for Phase I are not achieved by 6/30/2021, either party can terminate the Phase I Ground Lease. If Developer's financing contingencies for Phase II are not achieved by 6/30/2022, either party can terminate, the Phase II Ground Lease.
- 7) Indemnity/Insurance Requirements – Each party will indemnify the other. Developer will provide insurance.
- 8) Scope of Services – In each phase, Developer will develop 108 housing units, parking, and commercial/community space.

9) Other Significant Provisions: In Phase I, the parties will try to accommodate Barry. If these efforts fail, the parties will try to accommodate Barry in Phase II.

cc: Dr. Wazir Ishmael, City Manager