

RESOLUTION NO. \_\_\_\_\_

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF HOLLYWOOD, FLORIDA, GRANTING CONSENT TO THE TRANSFER BY MVHF, LLC TO HAPPY HOUR LLC OF MVHF, LLC'S INTEREST IN THE MARGARITAVILLE BEACH RESORT HOTEL.

WHEREAS, MVHF, LLC, as successor in interest to Margaritaville Hollywood Beach Resort, L.P. ("Seller"), and the City of Hollywood entered into an Amended and Restated Development Agreement and Ground Lease dated as of June 21, 2013 (the "Agreement"); and

WHEREAS, the Seller has notified the City that the indirect owners of the Seller have entered into an Equity Purchase Agreement dated June 22, 2021, pursuant to which, at the closing of the transactions contemplated in the Purchase Agreement, Seller will sell, indirectly, the membership interests of Seller to Happy Hour LLC, a Delaware Limited Liability Company, whose upstream parent company is Pebblebrook Hotel, L.P., a Delaware Limited Liability Company ("Buyer"), and pursuant to Article V of the Agreement, the Seller has requested the City's consent to such transfer; and

WHEREAS, the Agreement expressly requires, as a part of the City's consent to a transfer under Article V of the Agreement, the City's approval of the transferee as an "Acceptable Owner", as defined in Exhibit "A" attached to the Agreement.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF HOLLYWOOD, FLORIDA:

Section 1: That the foregoing "WHEREAS" clauses are ratified and confirmed as being true and correct and are incorporated in this Resolution.

Section 2: That it approves the Buyer as an "Acceptable Owner" and consents to the proposed transfer from the Seller to the Buyer.

Section 3: That this Resolution shall be in full force and effect immediately upon its passage and adoption.

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF HOLLYWOOD, FLORIDA, GRANTING CONSENT TO THE TRANSFER BY MVHF, LLC TO HAPPY HOUR LLC OF MVHF, LLC'S INTEREST IN THE MARGARITAVILLE BEACH RESORT HOTEL.

PASSED AND ADOPTED this \_\_\_\_\_ day of \_\_\_\_\_, 2021.

\_\_\_\_\_  
JOSH LEVY, MAYOR

ATTEST:

\_\_\_\_\_  
PATRICIA A. CERNY, MMC  
CITY CLERK

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

\_\_\_\_\_  
DOUGLAS R. GONZALES  
CITY ATTORNEY