

**DEVELOPMENT AGREEMENT BETWEEN THE HOLLYWOOD, FLORIDA
COMMUNITY REDEVELOPMENT AGENCY AND JQ TEN HARBOR LLC**

THIS AGREEMENT, dated as of the _____ day of _____, 2024, by and between the Hollywood, Florida Community Redevelopment Agency (“CRA”) and JQ Ten HARBOR LLC, a Florida limited liability company (“Developer”) (collectively the “Parties”).

RECITALS

WHEREAS, the CRA Plan identified the need to redevelop the A1A corridor from Hollywood Boulevard to Sheridan Street by improving circulation for pedestrians, bicyclists, and motorists, and by undergrounding the overhead utility lines along State Road A1A;

WHEREAS, pursuant to Resolution No. R-2013-251, the City of Hollywood has expressed a commitment to Complete Streets policies and practices, which help to encourage the design, planning and construction of safer, healthier streets and ultimately increase physical activity and the health of neighborhoods; and

WHEREAS, pursuant to Resolution No. R-BCRA-2015-54, the CRA authorized the issuance of a notice to proceed to Kimley Horn and Associates to provide consulting services for SR A1A undergrounding of overhead Utility lines from Hollywood Boulevard to Sheridan Street; and

WHEREAS, the Developer built a condominium development at 2800 N. Ocean Drive (“the Project”) and added the scope to convert the overhead utilities to underground (“the public Improvements”) at the time of Project construction ahead of the CRA proposed undergrounding schedule; and

WHEREAS, the Project and the Public Improvements will significantly reduce the blight in the CRA and will bring significant economic redevelopment to the area; and

WHEREAS, this Agreement provides for the development and construction by the Developer of the Public Improvements related to the undergrounding of utilities at the developer’s property address; and

WHEREAS, the Developer is willing to perform the same scope pursuant to the terms of this Agreement; and

WHEREAS, the cost of the Public Improvements was two hundred fifty-two thousand three hundred twenty-seven and 74/100 dollars (\$252,327.74); and

WHEREAS, the Developer started construction work in June 2018 and received its Certificate of Occupancy in July 2020, 6 months prior to the CRA's undergrounding notice to proceed issued to Burkhardt Construction Inc.

NOW, THEREFORE, in consideration of the obligations of the parties one to another as set forth in this Agreement, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the CRA and Developer agree as follows:

RECITALS

PAYMENT

Within 30 days of the execution of this agreement, CRA shall pay the Developer the sum of two hundred fifty-two thousand three hundred twenty-seven and 74/100 dollars (\$252,327.74).

INDEMNIFICATION

Developer shall indemnify, hold harmless and defend CRA, its officers, employees and agents from and against any and all claims, damages, liability, judgments or causes of action, including costs, expenses and attorney fees, incurred as a result of any error, omission or negligent act by the Developer, its officers, employees, agents, subcontractors or assignees arising out of this Agreement. Any and all indemnification obligations imposed upon Developer are reduced to the extent that any otherwise covered claims or damages are caused by any of the following conduct of CRA or any third party operating under CRA's contract or control: (a) any act or omission constituting negligence, recklessness or a violation of any lower standard of care, (b) misuse, misapplication, or use of goods or services not in accordance with Developer's instructions, or (c) any violations of law.

CRA shall indemnify, hold harmless and defend Developer, its managers, members, officers, employees and agents from and against any and all claims, damages, liability, judgments or causes of action, including costs, expenses and attorney fees, incurred as a result of any error, omission or negligent act by the CRA, its officers, employees, agents, subcontractors or assignees arising out of this Agreement. Any and all indemnification obligations imposed upon CRA are reduced to the extent that any otherwise covered claims or damages are caused by any of the following conduct of the Developer any third party operating under Developer's contract or control: (a) any act or omission constituting negligence, recklessness or lesser standard of conduct (a violation of any lower standard

of care), (b) misuse, misapplication, or use of goods or services not in accordance with CRA's, or (c) any violations of law.

LAW, JURISDICTION, VENUE

This Agreement shall be interpreted and construed in accordance with and governed by the laws of the state of Florida. The Parties agree and accept that jurisdiction of any controversies or legal problems arising out of this Agreement, and any action involving the enforcement or interpretation of any rights hereunder, shall be exclusively in the state courts of the Seventeenth Judicial Circuit in Broward County, Florida, and venue for litigation arising out of this Agreement shall be exclusively in such state courts, forsaking any other jurisdiction which either party may claim by virtue of its residency or other jurisdictional device.

INDEPENDENT CONTRACTOR

Developer is an independent contractor under this Agreement. No partnership, joint venture, or other joint relationship is created hereby. CRA does not extend to Developer or Developer's agents any authority of any kind to bind CRA in any respect whatsoever.

CRA is an independent contractor under this Agreement. No partnership, joint venture, or other joint relationship is created hereby. Developer does not extend to CRA or CRA's agents any authority of any kind to bind Developer in any respect whatsoever.

THIRD PARTY BENEFICIARIES

Neither CRA nor Developer intends to directly or substantially benefit a third party by this Agreement. Therefore, the Parties acknowledge that there are no third-party beneficiaries to this Agreement and that no third party shall be entitled to assert a right or claim against either of them based upon this Agreement.

FORCE MAJEURE

Neither party shall be liable nor deemed to be in default for any delay or failure in performance under the Agreement or for other interruption of service deemed resulting, directly or indirectly, from acts of God, civil or military authorities, acts of the public enemy, war (whether or not declared), riots, insurrections, acts of government, accidents, fires, explosions, earthquakes, floods, pandemic outbreak or other health environmental disaster, failure of transportation, strikes or any similar or dissimilar cause beyond the reasonable control of either party.

NOTICES

Whenever either Party desires to give notice to the other, such notice must be in writing, and shall be deemed given upon actual receipt or upon the first refusal of the addressee to accept delivery when sent by certified United States Mail, postage prepaid, return receipt requested, or sent by commercial express carrier with acknowledgement of delivery (e.g., Federal Express), or by hand delivery with a request for a writ receipt of acknowledgment of delivery, addressed to the party for whom it is intend at the place last specified. The place for giving notice shall remain the same as set forth herein until

changed in writing in the manner provided in this section. For the present, the Parties designate the following:

FOR DEVELOPER:

JQ Ten Harbor LLC

1200 Brickell Ave.

Suite 700

Miami, FL. 33131

Attention: Luis Riquezes

FOR CRA:

Jorge Camejo

CRA Executive Director

1948 Harrison Street

Hollywood FL, 33020

WITH A COPY TO:

Douglas R. Gonzales, General Counsel

2600 Hollywood Boulevard, Room 407

Hollywood, FL 33020

SEVERANCE

In the event a portion of this Agreement is found by a court of competent jurisdiction to be invalid, the remaining provisions shall continue to be effective unless Developer or CRA elects to terminate this Agreement. An election to terminate this Agreement based upon this provision shall be made within seven days of final court action, including all available appeals.

JOINT PREPARATION

The Parties and their counsel have participated fully in the drafting of this Agreement and acknowledge that the preparation of this Agreement has been their joint effort. The language agreed to expresses their mutual intent and the resulting document shall not, solely as a matter of judicial construction, be construed more severely against one of the Parties than the other. The language in this Agreement shall be interpreted as to its fair meaning and not strictly for or against either party.

AMENDMENTS

The Parties may amend this Agreement to conform to changes in federal, state, or local laws, regulations, directives, and objectives. No modification, amendment, or alteration in the terms or conditions contained herein shall be effective unless contained in a written document prepared with the same or similar formality as this Agreement and executed by the Developer and CRA or others delegated authority to or otherwise authorized to execute same on their behalf.

PRIOR AGREEMENTS

This document represents the final and complete understanding of the Parties and incorporates or supersedes all prior negotiations, correspondence, conversations, agreements, and understandings applicable to the matters contained herein. There is no commitment, agreement, or understanding concerning the subject matter of this Agreement that is not contained in this written document. Accordingly, no deviation from the terms hereof shall be predicated upon any prior representation or agreement, whether oral or written.

IN WITNESS WHEREOF, THE HOLLYWOOD, FLORIDA COMMUNITY REDEVELOPMENT AGENCY and JQ TEN HARBOR LLC have caused this Agreement to be executed, the day and year first above written.

ATTEST:

HOLLYWOOD, FLORIDA COMMUNITY
REDEVELOPMENT AGENCY

PHYLLIS LEWIS
BOARD SECRETARY

JORGE CAMEJO
CRA EXECUTIVE DIRECTOR

APPROVED AS TO FORM:

DOUGLAS R. GONZALES
GENERAL COUNSEL

JQ TEN HARBOR LLC

By: _____

Print Name: _____

Title: _____

Date: _____