

FIRST AMENDMENT TO
THE AGREEMENT OF PURCHASE AND SALE

This First Amendment to the Agreement for Purchase and Sale for City Parking Unit at University Station (the “Amendment”) is made as of April _____, 2025, by and between CITY OF HOLLYWOOD, FLORIDA, a Florida municipal corporation (“Buyer”) and UNIVERSITY STATION I, LLC, a Florida limited liability company (the “Seller”).

WHEREAS, Buyer and Seller, entered into that certain Agreement for Purchase and Sale, effective May 18, 2023 (the “Agreement”) concerning the purchase and sale of the Public Parking Parcel, as defined in the Agreement, in the City of Hollywood, Broward County, Florida (the “Property”), as more particularly described in Exhibit “C” of the Agreement; and

WHEREAS, Seller is nearing completion of the construction of the public garage on the Property using the entirety of the Purchase Price into the construction of such; and

WHEREAS, Buyer desires for Seller to install an automated guidance system with parking surveillance for the 365 public spaces on the Property with a cost of \$308,623.77; and

WHEREAS, parties hereby agree to an amendment of the Purchase Price equal to the cost of that improvement;

NOW THEREFORE, for good and sufficient mutual consideration, the receipt and sufficiency of which is hereby acknowledged by both parties, it is agreed to by Seller and Buyer as follows:

1. The Agreement is hereby amended and remains in full force and effect and remains unmodified except as expressly amended hereby.
2. Section 1.1.3, Purchase Price, shall be amended as follows: “\$8,439,000” is hereby replaced with “\$8,747,623.77”
3. Section 3.1.2, Final Purchase Price Installment, shall be amended as follows: “\$3,439,000” is hereby replaced with “\$3,747,623.77”
4. In the event of any conflict between the terms and provisions of this Amendment and the terms and provisions of the Agreement, the terms and provisions of this Amendment shall control. Any capitalized terms not defined in this Amendment shall have the meaning as set forth in the Agreement.
5. Seller and Buyer represent and warrant to each other that no default has occurred and is continuing as of the date of this Amendment.
6. This Amendment may be executed in counterparts, each of which shall be deemed an original document, but all of which will constitute one single document. A facsimile or email copy of this Amendment and any signatures thereof shall be considered for all purposes as originals.

[SIGNATURES BEGIN ON THE NEXT PAGE]

IN WITNESS WHEREOF, the parties have executed this Amendment as of the day and year last below written.

ATTEST:

Patricia A. Cerny, City Clerk

APPROVED AS TO FORM:

Damaris Henlon, Interim City Attorney

BUYER:

CITY OF HOLLYWOOD, FLORIDA, a municipal corporation organized and existing under the laws of the State of Florida

By: _____
George R. Keller, Jr., CPPT City Manager

Date: _____, 2025

SELLER:

UNIVERSITY STATION I, LLC,
a Florida limited liability company

By: _____
Matthew Rieger, Manager

Date: _____, 2025