

SECOND AMENDED AND RESTATED INTERIM AGREEMENT

This Second Amendment and Restatement of the Interim Agreement (the “Interim Agreement”) is entered into this ____ day of February, 2023, by and between the **CITY OF HOLLYWOOD, FLORIDA**, a Florida municipal corporation (“CITY”) and **HOUSING TRUST GROUP, LLC**, a Florida limited liability company, and its respective successors and assigns (“HTG”), pursuant to Section 255.065(6), Florida Statutes:

RECITALS

WHEREAS, the CITY owns the approximately 2.5 acres of real property located at 309 N. 21st Avenue, 2031 Polk Street and 421 N. 21st Avenue in the City of Hollywood, Florida, and which are more legally described as follows:

See Exhibit “A” (hereinafter the “Property”);

WHEREAS, on March 12, 2020, the CITY received an unsolicited proposal from HTG pursuant to Section 255.065(3), Florida Statutes, to finance, develop, construct and manage an urban, mixed-use Project to be known as “University Station” (the “Project”), as more particularly described in its unsolicited proposal;

WHEREAS, the unsolicited proposal from HTG included (a) a description of the proposed Project, including the conceptual design of the facilities and a schedule for the initiation and completion of the Project; (b) a description of the method by which HTG proposes to secure the necessary property interests required for its proposed Project; (c) a description of HTG’s general plans for financing the proposed Project, including the sources of HTG’s funds and the identity of any dedicated revenue source or proposed debt or equity investment on behalf of HTG; (d) the name and address of the person to be contacted for additional information concerning the proposal, and (e) the proposed user fees, lease payments, or other service payments over the term of a comprehensive agreement, and the methodology for and circumstances that would allow changes to the user fees, lease payments, and other service payments over time;

WHEREAS, the CITY determined that the unsolicited proposal submitted by HTG constitutes a qualifying Project pursuant to Section 255.065(1)(i), Florida Statutes, as it serves a public purpose as an urban, mixed use Project that incorporates a vehicle parking facility and which will be used by the public at large or in support of an accepted public purpose or activity;

WHEREAS, pursuant to Section 255.065(3)(b), Florida Statutes, the CITY published a Notice of Unsolicited Proposal for Public Private Partnership Opportunity for University Station in the Florida Administrative Register and the Sun-Sentinel at least once a week for two weeks, starting on February 19, 2020;

WHEREAS, the Notice of Unsolicited Proposal for Public Private Partnership Opportunity for University Station stated that the CITY had received an unsolicited proposal and would accept other proposals for the same Project up to March 12, 2020;

WHEREAS, the CITY received one timely proposal in response to its Notice of Unsolicited Proposal for Public Private Partnership Opportunity for University Station, from Pinnacle Communities, LLC;

WHEREAS, presentations were made by HTG and Pinnacle Communities, LLC before a CITY Evaluation Committee on May 11, 2020;

WHEREAS, at its regularly scheduled meeting of July 1, 2020, the City Commission reviewed the materials provided by staff, including the ranking and recommendation of the CITY'S Selection Committee, ranked HTG's unsolicited proposal as its preferred proposal in accordance with Section 255.065(5)(c), Florida Statutes, and authorized staff to negotiate an agreement with HTG; and

WHEREAS, in accordance with Section 255.065(6), Florida Statutes, a responsible public entity is authorized to enter into an interim agreement with a private entity proposing the development or operation of a qualifying Project, before or in connection with the negotiation of a Comprehensive Agreement, for purposes of authorizing the private entity to commence activities for which it can be compensated related to the proposed qualifying Project, including but not limited to Project planning and development, design, environmental analysis and mitigation, survey, other activities concerning any part of the proposed qualifying Project, and ascertaining the availability of financing for the proposed facility or facilities, as well as purposes related to any aspect of the development or operation of a qualifying Project that the responsible public entity and the private entity deem appropriate;

WHEREAS, before and in connection with the negotiation of a Comprehensive Agreement, the CITY and HTG are desirous of commencing activities related to the qualifying Project and the Property, including but not limited to permission to enter upon the Property for purposes of conducting environmental analysis and mitigation, surveys, submission of any applications for potential financing, and other activities related to the development of the qualifying Project that the CITY and HTG deem appropriate, under terms and conditions set forth herein;

WHEREAS, at its regularly scheduled meeting of September 16, 2020, the City Commission considered and approved the CITY'S entry into an interim agreement with HTG;

WHEREAS, the CITY and HTG entered into an interim agreement ("Original Agreement") dated as of September 30, 2020;

WHEREAS, pursuant to the Original Agreement, the CITY entered into i) a Ground Lease dated as of September 30, 2020 (the "Phase I Lease") with HTG's affiliate University Station I, LLC, a Florida limited liability company ("US I"), as to the portions of the Property identified as the "Block 11 Shuffleboard Center" and the "Polk Street Parking Lot", and ii) a Ground Lease dated as of September 30, 2020 (the "Phase II Lease") with HTG's affiliate University Station II, Ltd., a Florida limited partnership ("US II"), as to the portion of the Property identified as the "Former Fire Station (Barry University)";

WHEREAS, the interest of US II as ground lessee under the Phase II Lease was assigned to US I by Assignment dated November 6, 2020;

WHEREAS, US I achieved funding from Florida Housing Finance Corporation ("FHFC") from RFA 2020-205 for the entirety of the Project in the Phase I Lease and the Phase II Lease;

WHEREAS, the CITY and HTG amended the Original Agreement as per the Amended and Reinstated Interim Agreement ("Amended Agreement") dated as of October 6, 2022;

WHEREAS, the CITY and HTG have determined that it is advisable to revise the legal structure that will govern the rights and obligations of the CITY and HTG (and its affiliates) with respect to the improvement and operation of the Property, as well as the parties' financial obligations under such revised legal structure.

NOW, THEREFORE, in consideration of the mutual covenants and conditions contained herein, and other good and valuable consideration, the adequacy and receipt of which are acknowledged, the CITY and HTG have agreed to and do agree to amend and restate the Original Agreement in its entirety as follows:

1. Recitals. The foregoing recitals are true and correct and incorporated by reference.

2. Investigation Period and Commencement Date

2.1 In accordance with Section 255.065(6), Florida Statutes, the Parties agree that neither this Interim Agreement, nor any work to be performed in accordance herewith, obligate the CITY to enter into a Comprehensive Agreement with US I.

2.2 HTG, through its agents, servants, employees and contractors, is authorized and entitled, at its expense, to commence activities related to the proposed qualifying Project, including but not limited to Project planning and development, design, and financial and business planning.

2.3 HTG, through its agents, servants, employees and contractors, is authorized and entitled, at its expense, to enter upon the Property for the purpose of conducting an investigation, discovery, inspection, and testing of the Property, including soil testing and boring, environmental studies, and surveying.

2.4 HTG, through its agents, servants, employees and contractors, is authorized and entitled, contingent upon obtaining all necessary approvals and permits, to enter upon the Property for purposes of relocating, improving, or expanding public utilities, at its expense, deemed necessary by both CITY and HTG for the construction of the qualifying Project.

2.5 This Interim Agreement is contingent upon HTG, including its agents, servants, employees, and contractors, obtaining all the necessary governmental approvals and permits for the construction of the qualifying Project by any governmental authority, including any federal, state, county municipal or other governmental department or entity with jurisdiction

over the Property or the proposed qualifying Project. In the event HTG, its agents, servants, employees, and contractors, fail to obtain the necessary permits and approvals, if applicable, then this Interim Agreement shall be null and void.

3. Investigation Period and Commencement Date. HTG shall have an Investigation Period that will end at the Commencement Date, which shall be defined in the amended and restated ground lease (as defined below) as the later of the closing date of HTG's construction financing for the improvements to the Property but in no event later than June 30, 2023.

4. Expedited Approvals. The Parties shall use their best efforts in seeking and providing necessary approvals and permits related to the scope of work under this Interim Agreement. The CITY agrees to reasonably cooperate with HTG in securing all permits and approvals necessary to complete the scope of work under this Interim Agreement.

The CITY consents to HTG's use of privatized inspection services as reasonably approved by the CITY, at HTG's option and at its sole cost and expense, to perform, under the CITY's guidance, the various inspections and approvals required for the scope of work under this Interim Agreement.

5. Effective Date. The Effective Date of this Interim Agreement shall be the date the last party executes this Interim Agreement.

6. Lease Agreement and other documents. In order to facilitate certain funding mechanisms available to the Property as a result of the ultimate Project improvements proposed and as contemplated in HTG's proposal, the CITY agrees to amend, revise and consolidate the Phase I Lease and the Phase II Lease into a single amended and restated ground lease agreement for the Project (the "Lease Agreement") with US I, a single purpose entity created by HTG for the purpose of owning, operating, and subleasing, as applicable, the improvements during the term of the Lease Agreement. US I, as owner of the improvements, will create and implement a condominium regime or master easement and operating agreement covering all the improvements; and separating the operating and maintenance costs of the Project into two divisions: the residential buildings and the garage building, with further allocation of the operating and maintenance costs of the garage building between i) the portion of the garage serving the residential buildings and ii) the portion of the garage to be used by tenants of the Educational Space (as defined below) and the Public Parking Spaces (as defined below).

6.1 The form of the Lease Agreement shall take into account the development goals summarized in this section as well as the other concerns and goals of the Parties, and shall be amended, if required and as needed in connection with the Comprehensive Agreement.

6.2 The Lease Agreement shall provide for, among other things, the construction by US I of:

- i) Two residential buildings ("Residential Buildings") that will house: (a) 216 residential units (108 units in north tower and 108 units in a south tower), all of which shall be subject to varying income restriction levels equal to or lower than 80% of Area Median Income for Broward County, Florida ("AMI"), for a period of at least 15 years from the

Commencement Date, and (b) the following retail areas:

- a. a retail/educational use area of 12,210 square feet (“Educational Space”). US I or a retail leasing subtenant entity of US I will sublease the Educational Space to the CITY (“Educational Sublease”) for a 15-year term starting 60 days after completion of the Educational Space. The Educational Space will have its own water and electricity meters allowing for the separation of its utility costs from the overall Project. The occupant of the Educational Space shall pay for all utilities and shall bear the cost of maintaining its premises.
 - i. The CITY may sub-sublease the Educational Space to any tenant for educational use. Parties agree that the initial tenant of the Educational Space shall be Barry University. US I shall, at its sole cost: 1) hire architects and engineers to design the necessary improvement to the Educational Space for Barry University (“Buildout”); 2) permit the Buildout; and 3) perform the Buildout. CITY shall keep all rents from its sub-subleases of the Educational Space during the term of the Educational Sublease.
 - ii. In compensation for the Educational Sublease:
 1. CITY shall be obligated to pay US I \$1,600,000 in two capitalized lease payments: 1) \$800,000 on October 30, 2023; and 2) \$800,000 upon issuance of a temporary certificate of occupancy for the Educational Space; and
 2. CITY shall also be obligated to pay US I, every year during the term of the Educational Sublease, the pro rata share of Property and GL Insurance and Property Taxes (if any) of the Educational Space as it relates to the overall value of both residential buildings (not including the Garage Building), currently estimated to be 4.5%.
 - b. Two additional retail areas of approximately 1,164 square feet on the north tower and 924 square feet on the south tower (“Retail Spaces”). US I may sublease the Retail Spaces without any requirement of consent by the CITY in its role as landlord, but in accordance with the allowed uses within the adjacent ND-3 (North Downtown High Intensity Mixed-Use District zoning).
- ii) A parking garage consisting of approximately 635 total parking spaces (“Garage Building”). The Garage Building will have three components: (a) 270 spaces will serve the residents of the residential units (“Residential Parking Spaces”); (b) 20 spaces will be assigned to the Educational Space user (“Educational Parking Spaces”); and (c) approximately 345 spaces (the “Public Parking Spaces”). The Public Parking Spaces and the Educational Parking Spaces (“CITY Parking Unit”) will be sold or sub-subleased by US I to the CITY through a Purchase and Sale Agreement or Sublease Agreement (“PSA”) to be executed at execution of the Lease Agreement, and will be conveyed to the CITY by deed or sub-sublease upon completion of the Project, free and clear of any mortgage lien created by US I. CITY shall be entitled to all revenue from the CITY’s operation of the CITY Parking Unit during the term of the Lease Agreement. The CITY shall commit to reserve the Educational Parking Spaces for the use of the Educational Spaces for the term of the 75-year lease agreement, so long as the occupant of the Educational Space provides any type of educational service:
- a. The CITY (through the CITY’S parking fund, the CRA or other CITY sources of funding), shall be obligated to pay US I, as a purchase price or capitalized lease

payment for the CITY Parking Unit, \$8,439,000 (the "Purchase Price"). A portion of the Purchase Price totaling \$5,000,000 will be deposited on the date of execution of the PSA with FHFC's fiscal agent, The Bank of New York Mellon Trust Company, N.A. ("Trustee"). The remainder of the purchase price, \$3,439,000, will be deposited with Trustee upon 50% completion of construction of the Garage Building. An agreement will instruct Trustee to release portions of such deposit to US I upon FHFC inspected and approved payment draws based on percentages of completion of the Garage Building. US I will secure the other sources to pay for the remaining development cost of the entirety of the Garage Building. After completion of the Garage Building, US I shall deed the CITY Parking Unit to the CITY, as will be further agreed in the PSA.

- b. The CITY shall also pay its pro rata share of operating expenses for the operation of the Garage Building via a sub-lease assignment of expenses or assessments of the condominium association, master operating entity, or management company ("Association") for the pro rata share of the condominium or master association assessments and obligations ("Assessments") applicable to the CITY Parking Unit. The owner of the Residential Parking Spaces shall likewise pay its pro rata share of Assessments. The pro rata shares of Assessments between the two owners of the Garage Unit shall be based on the ratio of each owner's parking spaces against the total number of parking spaces. Therefore, and as an example, the CITY Parking Spaces shall pay approximately 57.48% of the Garage Building's operating expenses (the "CITY Parking OpEx"). Within 75 days of a Certificate of Occupancy of the Garage Building, and every month thereafter, the Association shall bill the CITY the monthly CITY Parking OpEx in advance based on a monthly estimate of such operating expenses (including a 1/12th estimation for operating expenses that shall be incurred annually), and CITY's pro rata share shall be payable monthly as to such operating expenses (including but not limited to utility bills, insurance, property taxes (if applicable), repairs and maintenance) of the garage. In addition, the CITY Parking Unit may be charged by the Association annually, on January 1 of each year following the date of Certificate of Occupancy, a replacement reserve assessment of no more than \$30/space/year to fund the cost of anticipated long-term repairs and replacements.

6.3 If any of CITY's requirements or lenders require a separate fee simple interest on the CITY Parking Unit, US I shall execute a condominium or master agreement ("Association Document") to separate the CITY Parking Unit into a separate ownership unit to be ultimately owned by CITY, and keeping the balance of the ownership of the improvements in the name of US I or its affiliates, successors and assigns. The Association Document will separate the maintenance cost into two separate operating expense centers: 1) one for the residential buildings and 2) one for the Garage Building. The Association Document will assign percentages of ownership of the different units based on the percentage value of each unit, which shall be based on the estimated construction cost of each unit. Within 60 days after the end of each calendar year, the Association shall report to the unit owners the actual operating expenses for the year then ended, with reasonable supporting evidence of such operating expenses. Any deficit between the estimated operating expenses that were paid by each unit owner and the actual annual operating expenses incurred by the Association will be promptly paid by each unit owner to the Association and any excess payment by any unit owner for the year then ended over

the actual annual operating expenses incurred for such year will be credited against the subsequent year's estimated payments. If a leasehold interest is enough to create the ownership rights required by CITY and its lenders, then: a) US I shall not issue a condominium or master agreement; b) US I and the CITY shall execute a 75-year lease for the CITY Parking Unit having the Purchase Price as a capitalized lease payment; c) such sublease agreement will have no other rental payments from CITY to US I [except for a nominal rent of \$1 per year]; and d) such sublease agreement shall have the same assignment of CITY Parking OpEx to the CITY described above, which shall be paid to US I (instead of Association).

6.4 The capitalized lease payment to the CITY under the Lease Agreement shall be in the amount of \$3,860,000. HTG's deposits currently in escrow with HTG's counsel in the total amount of \$50,000 will be applied to the capitalized lease payment.

6.5 In the event a Comprehensive Agreement is not entered into between the CITY and HTG by July 30, 2023, the Parties agree and acknowledge to mutually terminate the Lease Agreement or cause it to be terminated within 30 days thereafter.

7. Indemnity

7.1 HTG shall protect, defend, indemnify and hold harmless the CITY, its officials, officers, employees and agents from and against any and all claims, demands, causes of action, lawsuits, penalties, damages, settlements, judgments, decrees, costs, charges and other expenses, including reasonable attorney's fees and costs through trial and the appellate level, or liabilities of every kind, nature or degree arising out of or in connection with the rights, responsibilities and obligations of HTG under this Interim Agreement, conditions contained therein, the location, construction, repair, or use by HTG, or the breach or default by HTG, its agents, servants, employees or contractors of any covenant or provision of this Interim Agreement, the negligent acts or omission or willful misconduct of HTG or its agents, servants, employees or contractors except for any occurrence arising out of or resulting from the intentional torts or gross negligence of CITY, its officers and employees acting within the course and scope of their employment. Without limiting the foregoing, any and all such claims, suits, causes of action relating to personal injury, death, damage to property, defects in construction, rehabilitation or restoration of any of the Property by HTG, its agents, servants, employees or contractors, alleged infringement of any patents, trademarks, copyrights or of any other tangible or intangible personal or real property right by HTG, its agents, servants, employees or contractors or any actual or alleged violation of any applicable statute, ordinance, administrative order, rule or regulation or decree of any court by HTG, its agents, servants, employees or consultants are included in the indemnity.

HTG further agrees, upon proper and timely notice, to investigate, handle, respond to, provide defense for, and defend any such claims at its sole expense and agrees to bear all other costs and expenses related thereto even if the claim is groundless, false or fraudulent, and if called upon by CITY, HTG shall assume and defend not only itself, but also the CITY in connection with any claims, suits, or causes of action, and any such defense shall be at no cost or expense whatsoever to the CITY, provided that the CITY (exercisable by CITY Attorney) shall retain the right to select counsel of its own choosing. This indemnification shall survive termination, revocation or expiration of this Interim Agreement and shall cover any

acts or omissions occurring during the term of the Interim Agreement, including any period after termination, revocation or expiration of the Interim Agreement while any curative acts are undertaken and is not limited by insurance coverage. Notwithstanding the foregoing, the discovery by HTG of contamination at the Property shall not, by itself, be considered damage to property resulting from HTG's or its agents, servants, employees, or contractors' use of or access to the Property t h a t is subject to the indemnity covenants of HTG contained herein.

Upon request by CITY, HTG shall provide copies of all property condition reports and environmental assessments conducted or surveys completed by HTG, its agents, employees or contractors on the Property.

7.2. All construction materials, equipment, goods, signs and any other personal property of HTG, its agents, servants, employees or contractors, shall be protected solely by HTG. HTG acknowledges and agrees that the CITY assumes no responsibility, whatsoever, for any such item and that the security and protection of any such item from theft, vandalism, the elements, acts of God, or any other cause, are strictly the responsibility of HTG.

8. Insurance.

8.1 As a condition precedent to the effectiveness of this Interim Agreement, during the term of this Interim Agreement and during any renewal or extension term of this Interim Agreement, HTG, at its sole expense, shall provide insurance of such types and with such terms and limits as noted below. Providing proof of and maintaining adequate insurance coverage are material obligations of HTG. Any independent contractor or consultant of HTG working on the site ("Contractors") shall supply such similar insurance as required of HTG and as applicable to the work being performed. It is HTG's responsibility to ensure its Contractors comply with these insurance requirements. HTG shall provide the CITY a certificate of insurance and applicable endorsements evidencing such coverage. HTG's insurance coverage shall be primary insurance for all applicable policies. The limits of coverage under each policy maintained by HTG shall not be interpreted as limiting HTG's liability and obligations under this Interim Agreement. All insurance policies shall be through insurers authorized or eligible to write policies in the State of Florida and possess an A.M. Best rating of A-, VII or better, subject to approval by the CITY's Risk Manager.

The coverages, limits, and/or endorsements required herein protect the interests of the CITY, and these coverages, limits, and/or endorsements shall in no way be required to be relied upon by HTG for assessing the extent or determining appropriate types and limits of coverage to protect HTG against any loss exposures, whether as a result of this Interim Agreement or otherwise. The requirements contained herein, as well as the CITY'S review or acknowledgement, are not intended to and shall not in any manner limit or qualify the liabilities and obligations assumed by HTG under this Interim Agreement.

8.2 The following insurance policies and coverages are required:

Commercial General Liability

Coverage must be afforded under a Commercial General Liability policy with limits not less

than:

- \$5,000,000 each occurrence and \$5,000,000 aggregate for Bodily Injury, Property Damage, and Personal and Advertising Injury
- \$5,000,000 each occurrence and \$5,000,000 aggregate for Products and Completed Operations

Policy must include coverage for contractual liability and independent contractors.

The CITY, a Florida municipal corporation, its officials, employees, and volunteers are to be covered as an additional insured with a CG 20 26 04 13 Additional Insured – Designated Person or Organization Endorsement or similar endorsement providing equal or broader Additional Insured Coverage with respect to liability arising out of activities performed by or on behalf of HTG. The coverage shall contain no special limitation on the scope of protection afforded to the CITY, its officials, employees, and volunteers.

Business Automobile Liability

Coverage must be afforded for all Owned, Hired, Scheduled, and Non-Owned vehicles for Bodily Injury and Property Damage in an amount not less than \$1,000,000 combined single limit each accident.

If HTG does not own vehicles, HTG shall maintain coverage for Hired and Non-Owned Auto Liability, which may be satisfied by way of endorsement to the Commercial General Liability policy or separate Business Auto Liability policy.

Crane and Rigging Liability

Coverage must be afforded for any crane operations under the Commercial General or Business Automobile Liability policy as necessary, in line with the limits of the associated policy.

Pollution and Remediation Legal Liability (Hazardous Materials)

For the purpose of this section, the term “hazardous materials” includes all materials and substances that are designated or defined as hazardous by Florida or federal law or by the rules or regulations of Florida or any federal agency. If work being performed involves hazardous materials, the Contractor shall procure and maintain any or all of the following coverage, which will be specifically addressed upon review of exposure.

Contractors Pollution Liability Coverage

For sudden and gradual occurrences and in an amount not less than \$1,000,000 per claim arising out of this Agreement, including but not limited to, all hazardous materials identified under the Agreement.

Asbestos Liability Coverage

For sudden and gradual occurrences and in an amount not less than \$1,000,000 per claim arising out of work performed under this Agreement.

Disposal Coverage

The Contractor(s) shall designate the disposal site and furnish a Certificate of Insurance from the disposal facility for Environmental Impairment Liability Insurance, covering liability for sudden and accidental occurrences in an amount not less than \$1,000,000 per claim and shall include liability for non-sudden occurrences in an amount not less than \$1,000,000 per claim.

Hazardous Waste Transportation Coverage

The Contractor(s) shall designate the hauler and furnish a Certificate of Insurance from the hauler for Automobile Liability insurance with Endorsement MCS90 for liability arising out of the transportation of hazardous materials in an amount not less than \$1,000,000 per claim limit and provide a valid EPA identification number.

Property Coverage (Builder's Risk)

Coverage must be afforded in an amount not less than 100% of the total Project cost, including soft costs, with a deductible of no more than \$25,000 each claim. Coverage form shall include but not be limited to:

- All Risk Coverage including Flood and Windstorm with no coinsurance clause
- Guaranteed policy extension provision
- Waiver of Occupancy Clause Endorsement, which will enable the CITY to occupy the facility under construction/renovation during the activity
- Storage and transport of materials, equipment, supplies of any kind whatsoever to be used on or incidental to the Project
- Equipment Breakdown for cold testing of all mechanized, pressurized, or electrical equipment

This policy shall insure the interests of the owner, contractor, and subcontractors in the property against all risk of physical loss and damage and name the CITY as a loss payee. This insurance shall remain in effect until the work is completed and the property has been accepted by the CITY.

Workers' Compensation and Employer's Liability

Coverage must be afforded per Chapter 440, Florida Statutes. Any person or entity performing work for or on behalf of the CITY must provide Workers' Compensation insurance. Exceptions and exemptions will be allowed by the CITY's Risk Manager, if they are in accordance with Florida Statutes.

HTG waives, and HTG shall ensure that HTG's insurance carrier waives, all subrogation rights against the CITY and the CITY'S officers, employees, and volunteers for all losses or damages. The CITY requires the policy to be endorsed with WC 00 03 13 Waiver of our Right to Recover from Others or equivalent.

HTG must be in compliance with all applicable state and federal workers' compensation laws, including the U.S. Longshore Harbor Workers' Act and the Jones Act, if applicable.

Insurance Certificate Requirements.

- a. HTG shall provide the CITY with valid Certificates of Insurance (binders are unacceptable) and applicable endorsements no later than 30 days prior to the start of work contemplated in this Agreement.
- b. HTG shall provide to the CITY a Certificate of Insurance having a 30 day notice of cancellation; 10 days' notice if cancellation is for nonpayment of premium.
- c. In the event that the insurer is unable to accommodate the cancellation notice requirement, it shall be the responsibility of HTG to provide the proper notice. Such notification will be in writing by registered mail, return receipt requested, and addressed to the certificate holder.
- d. In the event the Agreement term goes beyond the expiration date of the insurance policy, HTG shall provide the CITY with an updated Certificate of Insurance no later than 10 days prior to the expiration of the insurance currently in effect. The CITY reserves the right to suspend the Agreement until this requirement is met.
- e. The Certificate of Insurance shall indicate whether coverage is provided under a claims-made or occurrence form. If any coverage is provided on a claims-made form, the Certificate of Insurance must show a retroactive date, which shall be the effective date of the initial contract or prior.
- f. The CITY shall be named as an Additional Insured on all liability policies, with the exception of Workers' Compensation.
- g. The CITY shall be granted a Waiver of Subrogation on HTG's Workers' Compensation insurance policy.
- h. The title of the Agreement, Bid/Contract number, event dates, or other identifying reference must be listed on the Certificate of Insurance.

The Certificate Holder should read as follows:

City of Hollywood
2600 Hollywood Boulevard
Hollywood, Florida 33020

HTG has the sole responsibility for all insurance premiums and shall be fully and solely responsible for any costs or expenses as a result of a coverage deductible, co-insurance penalty, or self-insured retention; including any loss not covered because of the operation of such deductible, co-insurance penalty, self-insured retention, or coverage exclusion or limitation. Any costs for adding the CITY as an Additional Insured shall be at HTG's expense.

If HTG's primary insurance policy/policies do not meet the minimum requirements, as set forth in this Agreement, HTG may provide evidence of an Umbrella/Excess insurance policy to comply with this requirement.

HTG's insurance coverage shall be primary insurance as respects to the CITY, a Florida municipal corporation, its officials, employees, and volunteers. Any insurance or self-insurance maintained by the CITY, a Florida municipal corporation, its officials, employees, or volunteers shall be non-contributory.

Any exclusion or provision in any insurance policy maintained by HTG that excludes coverage required in this Agreement shall be deemed unacceptable and shall be considered breach of contract.

All required insurance policies must be maintained until the contract work has been accepted by the CITY, or until this Agreement is terminated, whichever is later. Any lapse in coverage shall be considered breach of contract. In addition, HTG must provide to the CITY confirmation of coverage renewal via an updated certificate should any policies expire prior to the expiration of this Agreement. The CITY reserves the right to review, at any time, coverage forms and limits of HTG's insurance policies.

HTG shall provide notice of any and all claims, accidents, and any other occurrences associated with this Agreement to HTG's insurance company or companies and the CITY's Risk Management office, as soon as practical.

It is HTG's responsibility to ensure that any and all of HTG's independent contractors and subcontractors comply with these insurance requirements. All coverages for independent contractors and subcontractors shall be subject to all of the applicable requirements stated herein. Any and all deficiencies are the responsibility of HTG.

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

10. Severability. If any provision of this Interim Agreement, or its application to any person or situation, is deemed invalid or unenforceable for any reason and to any extent, the remainder of this Interim Agreement, or the application of the remainder of the provisions, shall

not be affected. Rather, this Interim Agreement is to be enforced to the extent permitted by law. The captions, headings and title of this Interim Agreement are solely for convenience of reference and are not to affect its interpretation. Each covenant, term, condition, obligation or other provision of the Interim Agreement is to be construed as a separate and independent covenant of the party who is bound by or who undertakes it, and each is independent of any other provision of this Interim Agreement, unless otherwise expressly provided. All terms and words used in this Interim Agreement, regardless of the number or gender in which they are used, are deemed to include any other number and other gender, as the context requires.

11. No Waiver of Sovereign Immunity. Nothing contained in this Interim Agreement is intended to serve as a waiver of sovereign immunity by any agency to which sovereign immunity may be applicable.

12. No Third Party Beneficiaries. The Parties expressly acknowledge that it is not their intent to create or confer any rights or obligations in or upon any third person or entity under this Interim Agreement. Neither of the Parties intends to directly or substantially benefit a third party by this Interim Agreement. The Parties agree that there are no third party beneficiaries to this Interim Agreement and that no third party shall be entitled to assert a claim against either of the Parties based upon this Interim Agreement. Nothing herein shall be construed as consent by any agency or political subdivision of the State of Florida to be sued by third parties in any manner arising out of any contract.

13. Non-Discrimination. HTG shall not discriminate against any person in the performance of duties, responsibilities and obligations under this Interim Agreement because of race, age, religion, color, gender, national origin, marital status, disability or sexual orientation.

14. Termination. In the event a Comprehensive Agreement is not entered into between the CITY and HTG by July 30, 2023, the Parties agree and acknowledge to mutually terminate the attached Lease Agreements and this Interim Agreement or cause to have the Lease Agreements and this Interim Agreement terminated, within 30 days thereafter.

15. Breach. A material breach of this Interim Agreement by HTG shall be grounds for the CITY to terminate this Interim Agreement, except that before such termination, HTG shall be entitled to ten (10) days written notice and an opportunity to cure the breach within such period. Notice of any breach may be sent as provided in Section 19, Notice, of this Interim Agreement.

16. Entire Agreement. This document incorporates and includes all prior negotiations, correspondence, conversations, agreements and understandings applicable to the matters contained herein and the parties agree that there are no commitments, agreements or understandings concerning the subject matter of this Interim Agreement that are not contained in this document. Accordingly, the parties agree that no deviation from the terms hereof shall be predicated upon any prior representations or agreements, whether oral or written.

17. Governing Law. This Interim Agreement shall be interpreted and construed in accordance with and governed by the laws of the State of Florida. Any controversies or legal problems arising out of this Interim Agreement, and any action involving the enforcement or

interpretation of any rights hereunder, shall be brought exclusively in the state courts of the Seventeenth Judicial Circuit in Broward County, Florida, and venue for litigation arising out of this Interim 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. By entering into this Interim Agreement, CITY and HTG expressly waive any rights either party may have to a trial by jury of any civil litigation related to this Interim Agreement or any acts or omissions in relation thereto.

18. Scrutinized Companies. As a condition precedent to the effectiveness of this Interim Agreement and as a condition precedent to any renewal of this Interim Agreement, HTG certifies that it is not on the Scrutinized Companies that Boycott Israel List created pursuant to Section 215.4725, Florida Statutes (2018), as may be amended or revised, and that it is not engaged in a boycott of Israel. The CITY may terminate this Interim Agreement at the CITY's option if HTG is found to have submitted a false certification as provided under subsection (5) of section 287.135, Florida Statutes (2018), as may be amended or revised, or been placed on the Scrutinized Companies that Boycott Israel List created pursuant to Section 215.4725, Florida Statutes (2018), as may be amended or revised, or is engaged in a boycott of Israel as defined in Sections 287.135 and 215.4725, Florida Statutes (2018), as may be amended or revised.

19. Notice. Whenever any party desires to give notice to any other party, it must be given by written notice sent by electronic mail, followed by registered United States mail, with return receipt requested, addressed to the party for whom it is intended at the place designated below and the place so designated shall remain such until they have been changed by written notice in compliance with the provisions of this section. For the present, the parties designate the following as the respective places for giving notice:

CITY:

City of Hollywood
Office of Communications, Marketing and Economic Development
2600 Hollywood Boulevard
Room 203
Hollywood, FL 33020
Attn: Raelin Storey

With a copy to:

City of Hollywood
Office of the City Attorney
2600 Hollywood Boulevard, Room 407
Hollywood, FL 33020
Attn: Douglas R. Gonzales

HTG:

Matthew Rieger, Esq

President and CEO
Housing Trust Group, LLC
3225 Aviation Avenue, 6th Floor
Coconut Grove, FL 33133

With a copy to:

Brian J. McDonough
Stearns Weaver Miller Weissler Alhadeff & Sitterson, P.A.
150 West Flagler Street, Suite 2200
Miami, FL 33130

[THE BALANCE OF THIS PAGE REMAINS INTENTIONALLY BLANK.]

IN WITNESS WHEREOF, the parties hereto, through their duly authorized representatives, have executed this Interim Agreement to be effective as of the day and year first set forth above.

CITY:

CITY OF HOLLYWOOD, a municipal corporation of the State of Florida

By: _____
Josh Levy, Mayor

By: _____
David Keller
Director, Financial Services

ATTEST:

Patricia Cerny, MMC City Clerk

APPROVED AS TO FORM:

Douglas R. Gonzales
City Attorney

HTG:

HOUSING TRUST GROUP, LLC, a Florida limited liability company

By: _____
Matthew Rieger, President and CEO

Exhibit "A"

LEGAL DESCRIPTION

DESCRIPTION OF BLOCK 11 - SHUFFLEBOARD CENTER:

BEING THAT PORTION OF BLOCK 11 AND PUBLIC RIGHT-OF-WAY ADJACENT THERETO, " RE-SUBDIVISION OF BLOCKS ELEVEN AND TWELVE HOLLYWOOD", ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 3, PAGE 1, OF THE PUBLIC RECORDS OF BROWARD COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGIN AT THE POINT OF INTERSECTION OF THE NORTH RIGHT-OF-WAY LINE OF POLK STREET WITH THE EAST RIGHT-OF-WAY LINE OF NORTH 21ST AVENUE, BEING A LINE FIFTY (50) FEET EAST OF, AND PARALLEL WITH THE EAST RIGHT-OF-WAY LINE OF THE F.E.C. RAILROAD;

THENCE NORTHERLY ALONG SAID EAST RIGHT-OF-WAY LINE AND THE NORTHERLY EXTENSION OF THE MOST WESTERLY LINE OF SAID BLOCK 11, A DISTANCE OF 282.98 FEET TO A POINT OF INTERSECTION WITH THE SOUTH RIGHT-OF-WAY LINE OF TAYLOR STREET;

THENCE EASTERLY ALONG SAID SOUTH RIGHT-OF-WAY LINE, A DISTANCE OF 135 FEET TO A POINT OF INTERSECTION WITH THE WEST LINE OF A 15 FOOT-WIDE ALLEY; THENCE SOUTHERLY ALONG SAID WEST LINE, A DISTANCE OF 282.98 FEET TO A POINT OF INTERSECTION WITH SAID NORTH RIGHT-OF-WAY LINE OF POLK STREET;

THENCE WESTERLY ALONG SAID NORTH RIGHT-OF-WAY LINE, A DISTANCE OF 135 FEET TO THE POINT OF BEGINNING.

SAID LANDS SITUATED, LYING AND BEING IN THE CITY OF HOLLYWOOD, BROWARD COUNTY, FLORIDA. CONTAINING 0.88 ACRES (38,202 SQUARE FEET), MORE OR LESS.

DESCRIPTION OF POLK STREET PARKING LOT:

BEING ALL OF LOTS 8, 9, 10, 11, 12 AND 13, BLOCK 11, "HOLLYWOOD", ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 1, PAGE 21, OF THE PUBLIC RECORDS OF BROWARD COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGIN AT THE SOUTHWEST CORNER OF SAID LOT 8, BLOCK 11, BEING A POINT OF INTERSECTION OF THE NORTH RIGHT-OF-WAY LINE OF POLK STREET WITH THE EAST LINE OF A 15 FOOT ALLEY AND THE WEST LINE OF SAID LOT 8; THENCE NORTHERLY ALONG SAID WEST LINE OF SAID LOT 8, A DISTANCE OF 134.61 FEET TO THE NORTHWEST CORNER OF SAID LOT 8, BEING A POINT OF INTERSECTION OF SAID EAST LINE OF A 15 FOOT ALLEY WITH THE SOUTH LINE OF A 14 FOOT ALLEY;

THENCE EASTERLY ALONG THE NORTH LINE OF LOTS 8 THROUGH 13, AND SAID

SOUTH LINE OF SAID 14 FOOT ALLEY, A DISTANCE OF 240.00 FEET TO THE NORTHEAST CORNER OF SAID LOT 13, BLOCK 11;

THENCE SOUTHERLY, ALONG THE EAST LINE OF SAID LOT 13, A DISTANCE OF 134.55 FEET TO A POINT ON THE NORTH RIGHT-OF-WAY LINE OF POLK STREET; THENCE WESTERLY, ALONG SAID NORTH RIGHT-OF-WAY LINE, A DISTANCE OF 240.00 FEET TO THE SOUTHWEST CORNER OF SAID LOT 8 AND THE POINT OF BEGINNING.

SAID LAND SITUATED, LYING AND BEING IN THE CITY OF HOLLYWOOD, BROWARD COUNTY, FLORIDA. CONTAINING 0.74 ACRES (32,297 SQUARE FEET) MORE OR LESS.

DESCRIPTION OF FORMER FIRE STATION (BARRY UNIVERSITY):

BEING THAT PORTION OF BLOCK 12 AND PUBLIC RIGHT-OF-WAY ADJACENT THERETO, "RE-SUBDIVISION OF BLOCKS ELEVEN AND TWELVE HOLLYWOOD", ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 3, PAGE 1 OF THE PUBLIC RECORDS OF BROWARD COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGIN AT THE POINT OF INTERSECTION OF THE NORTH RIGHT-OF-WAY LINE OF TAYLOR STREET WITH THE EAST RIGHT-OF-WAY LINE OF NORTH 21ST AVENUE, BEING A LINE 50 FEET EAST OF AND PARALLEL WITH THE EAST RIGHT-OF-WAY LINE OF THE F.E.C. RAILROAD;

THENCE NORTHERLY ALONG SAID EAST RIGHT-OF-WAY LINE AND THE NORTHERLY EXTENSION OF THE MOST WESTERLY LINE OF BLOCK 11 OF SAID PLAT, A DISTANCE OF 287.66 FEET TO A POINT OF INTERSECTION WITH THE SOUTH RIGHT-OF-WAY LINE OF FILLMORE STREET;

THENCE EASTERLY ALONG SAID SOUTH RIGHT-OF-WAY LINE, A DISTANCE OF 135 FEET TO A POINT OF INTERSECTION WITH THE WEST LINE OF A 15 FOOT-WIDE ALLEY; THENCE SOUTHERLY ALONG SAID WEST LINE, A DISTANCE OF 287.66 FEET TO A POINT OF INTERSECTION WITH THE NORTH RIGHT-OF-WAY LINE OF TAYLOR STREET;

THENCE WESTERLY ALONG SAID NORTH RIGHT-OF-WAY LINE, A DISTANCE OF 135 FEET TO THE POINT OF BEGINNING.

SAID LANDS SITUATED, LYING AND BEING IN HOLLYWOOD, BROWARD COUNTY, FLORIDA. CONTAINING 0.89 ACRES (38,834 SQUARE FEET) MORE OR LESS.

Exhibit “B”

University Station – Phase I Lease Agreement

Exhibit “C”

University Station – Phase II Lease Agreement