



1. Other Contracting Party:

Real Estate Developer for Development of 600 N. Andrews Avenue

2. Proposed Action:

[X] New Contract [ ] Amendment [ ] Renewal [ ] Extension

3. Document Type (select one):

Revenue-generating agreement.

4. Purpose/Description:

This agreement is for a mixed-used development of 168 residential units and approximately 4,000 square feet of retail/commercial space at 600 N. Andrews Avenue, Fort Lauderdale, FL.

5. Special Provisions (select if applicable):

- [ ] Living Wage Program [ ] SBE Sheltered Market Program
[ ] Workforce Investment Pilot Program [ ] M/WBE Program
[ ] Federal DBE/ACDBE program [ ] In-Kind Match Required: \$ \_\_\_\_\_ or \_\_\_\_\_ %
[ ] CBE Program [ ] Cash Match Required: \$ \_\_\_\_\_ or \_\_\_\_\_ %

6.a. Effective Dates (for new agreements only):

Start: Date of Execution
End: Sixty years from Commencement Date (Tenant closes on its construction financing).

6.b. Effective Dates (amendments only):

- [ ] No Change
[ ] End date has changed from \_\_\_\_\_ to \_\_\_\_\_.
[ ] Term has from \_\_\_\_\_ to \_\_\_\_\_.

7. Contract Administrator:

Name: Susan Fejes, Acting Director, Housing Finance & Community Redevelopment Division
Phone: 954-357-4912

8. Contract Type:

- [ ] Cost reimbursement [ ] Open-end
[ ] Firm fixed price [ ] Time and materials
[ ] Performance-based [X] Other Revenue generating

9.a. Contract Value (new contracts)

Table with 2 columns: Description, Value. Rows: Actual/Estimated, Base amount, Reimbursables, Optional Services, Total contract value.

9.b. Contract Value (amendments only)

Table with 2 columns: Description, Value. Rows: No change/Actual/Estimated, Original approved contract value, Approved previous adjustments, Value of this action, Amended total contract value.

10. Payment Method

- [ ] Lump Sum Payment
[ ] Milestone or Progress-Based
[X] Scheduled or Time-Based
[ ] Other

11. Payment Terms

Tenant shall pay and deliver to the County (Landlord) the following payments:
(i) \$25,000 payable upon Effective Date.
(ii) \$275,000 deposited in a non-interest bearing escrow account and payable within five calendar days of Commencement Date.
(iii) \$25,000 due upon the Commencement Date and upon the yearly anniversary of the Commencement Date, until Rent Stabilization.

12. Cost Adjustment

- [ ] Not Applicable [ ] Fixed Percentage - [ ] Actual Cost
[ ] CPI or other Index [ ] Fixed Amount - \$ \_\_\_\_\_ [X] Other: Annual base rent increases 3% annually.

13. Equity Program Participation Summary

- a. County established M/WBE, SBE, CDBE, CBE, DBE or ACDBE participation goal for this action or project: N/A
b. Contractor-committed M/WBE, SBE, CDBE, CBE, DBE or ACDBE participation goal planned for this action or project: N/A
c. M/WBE, SBE, CDBE, CBE, DBE or ACDBE participation to date: N/A

14. Renewal or Extension Terms:

N/A

15. Termination and Cancellation Provisions

For Cause: Article 25 – Default by Tenant
For Convenience: None

16. Deliverables, milestones or scope of this action:

Development, construction, and operation of the Project (168 residential units and approximately 4,000 square feet of retail/commercial space at 600 N. Andrews Avenue, Fort Lauderdale, FL).

17. List terms, considerations or deviations from standard county form.

There is not a standard agreement form for this type of agreement.