

May 14, 2018

Andrew J. Meyers, Esq.
County Attorney, Broward County
115 South Andrews Ave, Suite 423
Fort Lauderdale, Florida 33301

Re: Collaborative Agreement Regarding Transportation Improvements

Dear Andrew:

On behalf of International Atlantic, LLC, and The Graham Companies (the "Applicants"), which are scheduled to have certain land use applications considered by the Miami-Dade County Commission ("MDCC") on Thursday, May 17, 2018 (the "Applications"),¹ this letter is to mutually confirm certain reciprocal commitments made by the Applicants and Broward County as part of our recent collaborative meetings, where the Applicants and Broward County sought to understand and address their respective positions related to traffic mitigation and the Applicants' proposed developments.

Although the Applicants continue to maintain that the mitigation sought by Broward County is not required by the regulations that govern consideration and approval of the Applications, the Applicants nevertheless appreciate Broward County's position that the transportation improvements that have been discussed will result in a positive impact for residents of both Miami-Dade and Broward counties.

¹ As to International Atlantic, LLC, Application No. 5 of the May 2016 Miami-Dade County Comprehensive Development Master Plan Amendment Cycle and Miami-Dade County zoning district boundary and other approvals and changes (including rezoning, development agreement, Initial Development Plan and variances, as may be amended) referenced as Miami-Dade Zoning Public Hearing Application No. Z17-213 (the "International Atlantic Applications").

As to The Graham Companies, Application No. 6 of the May 2016 Miami-Dade County Comprehensive Development Master Plan Amendment Cycle and Miami-Dade County zoning district boundary and other approvals and changes (including rezoning, development agreement, Initial Development Plan and variances, as may be amended) referenced as Miami-Dade Zoning Public Hearing Application No. Z17-210 ("The Graham Companies Applications").

In furtherance of our discussions, the Applicants agree to:

(i) Make payment to Broward County in the lump sum amount of Six Hundred Fifty Thousand Dollars (\$650,000) (the "Payment Commitment"), to be used solely for the adaptive signal control system along Miramar Parkway east and west of I-75 consisting of six (6) signalized intersections from (and including) SW 160th Avenue to Monarch Lakes Boulevard, and the necessary fiber-optic system connection from Monarch Lakes Boulevard east to the County's programmed fiber-optic extension point at University Drive; and

(ii) Provide adequate on-site transit facilities and amenities to accommodate Broward County Transit ("BCT") service connections to/from Broward County (the "Transit Commitment"). These on-site transit facilities include three (3) bus bays dedicated to BCT for its use on a priority basis (predicated on service provided to the property by BCT), as more particularly set forth in the development agreement that is the subject of the International Atlantic Applications, with any reductions in the number of bus bays subject to review and approval by Broward County of the transit demand study and bus bay analysis.

We understand that you are not authorized to formally accept this offer and bind Broward County without a public vote of the Broward County Commission. Therefore, the terms offered in this letter are irrevocable by the Applicants through May 25, 2018, and Broward County may accept the terms hereof through an affirmative vote of the Broward County Commission on or before May 25, 2018. As part of the Applicants' and Broward County's good faith dialogue, however, we would ask that you acknowledge and confirm our discussions where indicated below and, through your signature, acknowledge that our discussions were in good faith. The Applicants acknowledge that Broward County is relying on the irrevocable nature of the terms contained in this letter in deciding not to seek a deferral of the Applications currently set for consideration on May 17, 2018, or to otherwise object to the Applications at this time (as further detailed below).

The Applicants are making these commitments to Broward County in advance of the upcoming hearing before MDCC as consideration for Broward County, through its staff (legal or otherwise), appearing before MDCC on May 17th and acknowledging that, on the basis of the good faith offer presented by this letter, which terms were developed collaboratively among the Applicants and Broward County staff, Broward County is not objecting at this time to the pending Applications. To be clear, this offer shall be deemed withdrawn should Broward County submit a letter seeking deferral of the May 17th MDCC hearings on the Applications, or directly and formally oppose either or both of the Applications. The Applicants acknowledge that the Payment Commitment and Transit Commitment are undertaken voluntarily by the Applicants in exchange for good and valuable consideration from Broward County, including Broward County's forbearance



in pursuing the above-referenced deferral of, or formally challenging or objecting to, the Applications at this time.

An affirmative vote of the Broward County Commission accepting the terms of this letter shall signify to the South Florida Regional Planning Council that the County deems that the developers have satisfied the conditions pertaining to Broward County traffic impacts and transit service that were expressly stated in the SFRPC motion for Item IIIA of its March 10, 2017 agenda with regard to the Applications (Comprehensive Plan Amendment Review – Miami-Dade #17-1ESR Applications #5 and #6).

The Payment Commitment shall be paid by International Atlantic, LLC, on behalf of the Applicants, subject to approval of the Applications, and prior to the expiration of thirty (30) days following the latter of: (i) the expiration or termination of all appeal or challenge periods of the applications for amendments to the Miami-Dade County Comprehensive Development Master Plan and rezoning; or (ii) the settlement and/or final resolution of any properly-filed and asserted challenges associated with the applications for amendments to the Miami-Dade County Comprehensive Development Master Plan and rezoning.

If the International Atlantic Applications are approved but The Graham Companies Applications are not approved, the Payment Commitment shall be reduced to \$400,000 (until The Graham Companies Applications are later approved, in which event the Payment Commitment shall return to \$650,000), but the Transit Commitment shall remain undiminished. If The Graham Companies Applications are approved but the International Atlantic Applications are not approved, the Payment Commitment shall be reduced to \$250,000 (until the International Atlantic Applications are later approved, in which event the Payment Commitment shall return to \$650,000), and the Transit Commitment shall be met upon the later approval of the International Atlantic Applications.

When this letter references approval of Applications, approval shall be deemed to occur if the Applications are approved at or below the development levels currently proposed therein. If either or both Applications are approved at levels exceeding the currently proposed development levels, Broward County fully reserves its right and ability to seek additional mitigation for such additional development activity without impacting its entitlement to receive the benefits of the Payment Commitment and the Transit Commitment.

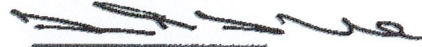
Should Broward County not approve this offer on or prior to May 25, 2018, neither of the Applicants shall be prejudiced by the making of the offer or your acknowledgment below, it shall not be deemed an admission of any fact or conclusion by the Applicants or Broward County, and the facts that the offer was extended, that you signed below, and that Broward County did not object in advance of the May 17, 2018 hearing shall not foreclose or in any way prejudice any claims, positions, rights, or remedies (including



administrative and civil) available to Broward County.

I sincerely hope that this correspondence accurately summarizes our previous discussions and that, should it do so, you shall acknowledge that it does by signing the acknowledgment included below. As always, please do not hesitate to reach out should you wish to discuss further.

Respectfully,



John K. Shubin
For the Firm

Attachment

cc. Miguel Diaz de la Portilla, Esq., Counsel for International Atlantic, LLC
Joseph Goldstein, Esq., Counsel for The Graham Companies
International Atlantic, LLC
The Graham Companies

THIS CORRESPONDENCE ACCURATELY REFLECTS THE SUBSTANCE OF OUR COMMUNICATIONS AND SHALL BE SUBMITTED TO THE BROWARD COUNTY COMMISSION FOR ITS REVIEW AND CONSIDERATION.


Andrew J. Meyers, Esq.