

AGREEMENT FOR SALE AND PURCHASE

This Agreement for Sale and Purchase ("Agreement") is by and between the **City of Sunrise**, a Florida municipal corporation ("Seller") whose address is 10770 West Oakland Park Boulevard, Sunrise, FL 33351, and **New Urban Sunset Strip, LLC**, a Florida limited liability company ("Buyer"), whose address is 200 Congress Park Dr., Suite 201, Delray Beach, Florida 33445. Buyer and Seller hereby agree that the Seller shall sell and the Buyer shall buy the following described real property ("Real Property"), upon the following terms and conditions.

SECTION 1. PROPERTY DESCRIPTION:

The legal description of the Real Property located in Broward County, Florida is described on **EXHIBIT A** attached hereto.

The Real Property to be sold represents the Seller's property bearing Tax Folio ID No. 4941-35-01-0102.

SECTION 2. PURCHASE PRICE; DEPOSIT; BALANCE:

A. The total purchase price for the Real Property ("Purchase Price") will be the sum of Five Hundred Thousand Dollars (\$500,000.00). The Purchase Price will be paid as follows:

1. **Deposit.** Buyer shall pay and deliver the total of Fifty Thousand Dollars (\$50,000.00) ("Deposit") in immediately available U.S. funds to Nabors, Giblin & Nickerson, P.A. ("Escrow Agent" or "Agent") within five (5) days after the Effective Date. Escrow Agent agrees to hold the Deposit in escrow in accordance with the terms of this Agreement. After the Condition Precedent has been satisfied, the Deposit will become nonrefundable (i) unless Buyer gives notice of termination pursuant to Section 4, Section 8, or Section 10 below, or (ii) Seller defaults under this Agreement.

2. **Cash Balance.** Buyer shall pay and deliver the sum of Three Hundred Sixty Thousand Dollars (\$450,000.00), plus or minus prorations and subject to such other adjustments as are hereinafter provided, at or prior to Closing in immediately available U.S. funds to Seller.

SECTION 3. TIME FOR ACCEPTANCE:

A. If this Agreement is not executed by and delivered to all parties, or fact of execution communicated in writing between the parties, on or before August 11, 2021 at 5:00 p.m., this offer is withdrawn. A facsimile copy of this Agreement and any signatures hereon shall be considered for all purposes as originals.

B. **CONDITION PRECEDENT:** Pursuant to Section 2-372 of the City of Sunrise's Code of Ordinances, this Agreement is subject to the approval of the Sunrise City Commission and must be approved by Ordinance (the "Condition Precedent"). The

Buyer's Initials: _____

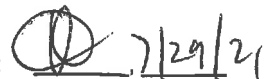
Seller's Initials: _____

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"Effective Date" of this Agreement will be the date the Ordinance is enacted at second reading. In the event that this Condition Precedent is not satisfied, this Agreement shall terminate and thereupon Buyer and Seller shall be released, as to one another, of all further obligations under this Agreement, except for those that may expressly survive the termination of this Agreement. Seller shall order Escrow Agent to return to Buyer the Deposit.

SECTION 4. TITLE INSURANCE: Buyer, at Buyer's expense, shall obtain, within thirty (30) days of the Effective Date, an initial title insurance commitment from a Florida licensed title insurer ("Initial Commitment") showing that title is vested in Seller's name and that Seller can convey good, marketable and insurable title to Buyer. Buyer, at Buyer's expense may obtain, no sooner than thirty (30) days before Closing, an updated title insurance commitment ("Updated Commitment") showing that no instruments affecting title have been recorded since the date of the Initial Commitment. The Initial Commitment and Updated Commitment are referred to as the "title commitments". Buyer will have seven (7) days from the date of receiving each of the Title Commitments to examine them and notify Seller of any title defects ("title defects") to which Buyer objects. Buyer shall only have the right to object to items within the updated commitment that have been recorded against the property after the Initial Commitment. If Buyer fails to notify Seller prior to such time, Buyer will be deemed to have accepted title to the Real Property in its existing condition as shown in the title commitments. If Buyer timely notifies Seller of the title defects, then Seller shall, within ten (10) business days, notify Buyer of any title defects which Seller intends to cure and those that it is unable or unwilling to cure, it being understood that Seller has no obligation to do so. In the event Seller fails to notify Buyer, in writing, of Seller's intention to cure any title defects, Seller will have been deemed to have elected not to cure such title defects. Notwithstanding any provision contained in this Agreement to the contrary, expressed or implied, Seller will have no obligation whatsoever to cure any title defects of any kind or any liens affecting the Real Property unless Seller elects to do so, nor will Buyer be entitled to any reduction in the Purchase Price or set off against the Purchase Price by reason of same. If any title defect is disclosed by Buyer to Seller as provided above, and Seller elects not to correct such title defect, the Buyer will have the option, as its sole remedy, of (i) accepting title as it then is; or (ii) terminating this Agreement within ten (10) days and thereupon Buyer and Seller shall be released, as to one another, of all further obligations under this Agreement, except for those that may expressly survive the termination of this Agreement, and the Seller shall order the Escrow Agent to return to Buyer the Deposit. As to those title defects agreed to be cured by Seller in writing, curing such title defects will be a condition precedent to Buyer's obligation to close and will be cured and removed by Seller on or before the Closing Date, provided that Seller has the right to extend the Closing date for an additional thirty (30) days (the "Extended Cure Period") if such matters are not cured by the Closing Date. If Seller is unable to cure such matters within the Extended Cure Period, this Agreement Buyer will have the option, as its sole remedy, of (i) accepting title as it then is; or (ii) terminating this Agreement within ten (10) days and thereupon Buyer and Seller shall be released, as to one another, of all further obligations under this Agreement, except for those that may expressly survive the termination of this Agreement, and Seller shall order the Escrow Agent to return to Buyer the Deposit.

Buyer's Initials:

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Seller will execute and deliver a GAP affidavit at Closing covering the time period between the effective date of the Updated Commitment and the recording of the deed conveying the Land to Buyer. Seller shall be obligated to cure, at Seller's sole cost, any adverse matters appearing during the GAP period which are not attributable to Buyer's actions. This paragraph shall survive the Closing of the transaction and the delivery of the deed to Buyer.

SECTION 5. SURVEY: Seller, at Seller's expense, will have the Real Property surveyed and certified by a registered Florida Surveyor as part of the platting process (the "Initial Survey"). Buyer, at Buyer's expense, within thirty (30) days of the Effective Date, may have the Real Property surveyed and certified by a registered Florida surveyor (the "Updated Survey") to show whether there have been any changes since the Initial Survey. If the Initial Survey or the Updated Survey shows encroachment on Real Property, or that improvements located on the Real Property encroach on setback lines, easements, lands of others or violate any restrictions, covenants or applicable governmental regulations, the same will constitute a title defect and be addressed as provided in Section 4 above.

SECTION 6. CLOSING: This transaction will be closed, the deed, other closing papers and possession delivered, and the Purchase Price paid and funded on or before thirty (30) days after receipt by Buyer of the following Land Use Approvals:

- A. Non-appealable Rezoning approval;
 - B. Non-appealable Site Plan approval;
 - C. Non-appealable Plat approval from the City of Sunrise and Broward County;
 - D. Flexibility Unit Allocation (number of units to be approved concurrently with site plan)
 - E. Engineering Plan approval; and
 - F. Building Permits for at least three (3) residential homes shall be ready for issuance.
- Ready for issuance shall mean that the building permit set for the three (3) residential homes shall be approved by all reviewing disciplines within the Building Division and building permit is ready to be issued with the exception of payment of building permit fees. Items "A"- "E", including the expiration of any applicable appeal periods for each approval having expired without the filing of any appeals or other legal challenges, are referred to as the "Land Use Approvals".

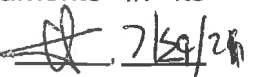
-"Closing"), unless such Closing date is extended by other provisions of this Agreement.

Closing shall be held in Sunrise City Hall during normal business hours.

SECTION 7. CONVEYANCE; TITLE; RESTRICTIONS AND USE: Seller shall convey the Real Property by special warranty deed subject to all matters of record and taxes for the current year.

SECTION 8. CONDITION AND SUITABILITY OF PROPERTY: Within five (5) days after the Effective Date, Seller will provide Buyer with copies of any previous title policies, surveys, environmental and geotechnical reports, or other property-related documents in its

Buyer's Initials:

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possession. Buyer will have until ninety (90) days from the Effective Date ("Inspection Period"), in which the Buyer, or its designated agents will be allowed to enter onto the Real Property, at reasonable times and with prior notice to Seller, to perform inspections and tests as Buyer deems necessary to determine, in Buyer's sole discretion, that the Real Property is suitable for Buyer's intended use, including but not limited to, surveys, soil borings, and environmental audits. The Inspection Period may be extended for an additional sixty (60) days in the event a Phase 2 environmental assessment is required. Such inspections or tests will be made at Buyer's sole expense. Buyer will be responsible for any damages caused by such tests or inspections and, shall indemnify and hold Seller harmless from any damage or injury to person or property in connection with any such inspection or test. Should Buyer notify Seller in writing prior to the expiration of the Inspection Period that the Property is not suitable, in Buyer's sole discretion, this Agreement, and the rights and obligations of the parties will terminate, except as to matters which expressly survive the termination of the Agreement and thereupon Buyer and Seller shall be released, as to one another, of all further obligations under this Agreement, except for those that may expressly survive the termination of this Agreement, and Seller shall order Escrow Agent to return to Buyer the Deposit. Buyer's failure to give notice of termination during the Inspection Period will constitute a waiver of its right to terminate under this Section 8. Seller agrees that, after the expiration of the Inspection Period, Seller will not take any actions that could materially and adversely affect the physical condition or the status of title to the Property. Prior to Closing, Buyer shall have the right to update its environmental reports and re-inspect the Property to confirm that the condition of the Land has not materially and adversely changed since the expiration of the Inspection Period. If the updated inspections or reports, including updated environmental reports, reveal any material adverse changes in the condition of the Property, including environmental contamination, which occurred after the expiration of the Inspection Period, which were not caused by Buyer, Buyer shall have the right to terminate this Agreement whereupon (a) Seller shall order Escrow Agent to return to Buyer the Deposit; and (b) Buyer and Seller shall thereupon be relieved of any and all further responsibility hereunder, and neither party shall have any further obligations to the other, excepting only those obligations which expressly survive the termination of this Agreement.

SECTION 9. LAND USE APPROVALS: Buyer shall apply for all Land Use Approvals listed in Section 6 of this Agreement for the development of the Real Property at Buyer's sole cost and expense, except that Seller shall pay any impact fees imposed by Broward County that are associated with the platting process, including but not limited to: transportation, public schools, and regional park impact fees. Buyer shall pay for all City of Sunrise impact fees. Seller shall waive planning and engineering fees, except for City of Sunrise impact fees and engineering re-inspection fees. Buyer shall be entitled to impact fee credits associated with the Real Property, if any. Buyer shall apply for all Land Use Approvals listed in Section 6 of this Agreement within sixty (60) days after the expiration of the Inspection Period. Buyer acknowledges that Seller makes no representation as to whether the Real Property is suitable for Buyer's intended use. Seller agrees to expedite the processing of Buyer's applications for approvals and permits. If the required Land Use Approvals cannot be obtained within two hundred and seventy (270) days from the end of the Inspection Period (the "Approvals Period"), Seller shall notify Buyer in writing of its intention to terminate this Agreement; this Agreement will be terminated; the Buyer and Seller will be released, as to

Buyer's Initials:

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Seller's Initials:

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one another, of all further obligations under this Agreement, except for those that may expressly survive the termination of this Agreement. Seller shall retain all deposits paid prior to the date of termination. However, at Buyer's request, the Approvals Period will be extended an additional ninety (90) days within which Buyer may obtain the Land Use Approvals. Seller shall reasonably cooperate with Buyer's efforts to obtain the Approvals, including, but not limited to, expeditiously signing and delivering written consent and/or signature pages, as applicable, to applications, plats, declarations, and other document requests relating to the Approvals, as requested or required by any governmental authority.

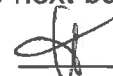
SECTION 10. HAZARDOUS SUBSTANCES: Seller represents that Seller has no knowledge of any toxic substances, petroleum, asbestos or hazardous substances being present, stored, disposed of, used-, sold, or otherwise released on the Real Property. Buyer acknowledges that Buyer has the ability to audit the Real Property during the herein described Inspection Period and to terminate this Agreement in the event any are found and Seller is not willing to pay the costs of removal or remediation. Buyer may terminate the Agreement by giving written notice to Seller prior to the expiration of the Inspection Period, and thereupon Buyer and Seller shall be released, as to one another, of all further obligations under this Agreement, except for those that may expressly survive the termination of this Agreement, and Seller shall order Escrow Agent to return to Buyer the Deposit. Buyer's sole remedy for such contamination found on Property will be the termination of the Agreement. From and after the date this Agreement is fully-signed until the Closing Date, Seller agrees not to allow any toxic substances, petroleum, asbestos or hazardous substances to be present, stored, used, sold, or otherwise released on the Real Property. As used in this section, the term "hazardous substances" means any substance or material defined or designated as a hazardous or toxic waste material or substance, or other similar term by any federal, state or local environmental statute, regulation or ordinance presently or hereinafter in effect, as such statute, regulation or ordinance may be amended from time to time.

SECTION 11. LEASES: Seller warrants that there are no leases or contracts for sale in effect for the Real Property.

SECTION 12. LIENS: Seller shall furnish to Buyer, at Closing, an affidavit attesting to the absence, unless otherwise provided for herein, of any financing statements, claims of lien or potential lienors known to Seller and further attesting that there have been no improvements or repairs to the Real Property for 90 days immediately preceding date of Closing. If Property has been improved or repaired within that time, Seller shall deliver releases or waivers of construction lien rights executed by all contractors, subcontractors, suppliers and materialmen and further affirming that all charges for improvements or repairs which could serve as a basis for a construction lien or a claim for damages have been paid or will be paid at Closing.

SECTION 13. TIME: Time periods herein of less than three (3) days shall exclude Saturdays, Sundays, and state or national legal holidays. The term "business day" shall mean any day that is not a Saturday, a Sunday or recognized holiday when the City of Sunrise's administrative offices are closed. Any time period provided for herein which shall end on Saturday, Sunday, or a legal holiday shall extend to 5:00 p.m. of the next business

Buyer's Initials:

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day. Any date certain shall end on that date at 5:00 p.m. local time where the Real Property is located.

SECTION 14. DOCUMENTS FOR CLOSING: Seller shall furnish the special warranty deed, closing statement, lien affidavit, and any corrective instruments, if required.

SECTION 15. EXPENSES: All Documentary stamps on the deed and recording the deed shall be paid by Seller.

SECTION 16. ATTORNEYS' FEES; COSTS: In the event of any controversy arising under or related to the interpretation or implementation of this Agreement or any breach thereof, Seller or Buyer, as the case may be, each party shall bear its own fees for all attorneys' fees, paralegals' fees, experts' fees, mediation fees and costs incurred at the trial and appellate levels and in connection with any mediation.

SECTION 17. FAILURE OF PERFORMANCE:

A. If Buyer fails to perform this Agreement within the time specified (including payment of all deposits, if any) the Deposit paid by Buyer will be retained by or for the account of Seller as agreed upon liquidated damages, consideration for the execution of this Agreement and in full settlement of any claims. In such event, Buyer and Seller will be relieved of all obligations under this Agreement. Nothing contained in this Section shall limit or prevent Seller from enforcing Buyer's obligations and liabilities and/or Seller's rights that survive Closing or the termination of this Agreement, as applicable.

B. If Seller fails to perform this Agreement within the time specified, Buyer shall be entitled to (i) seek all remedies available at law and in equity, including specific performance, or (ii) terminate this Agreement and receive an immediate return of the Deposit in full settlement of any claims, and Buyer and Seller will be relieved of all obligations under this Agreement. Nothing contained in this Section shall limit or prevent Buyer from enforcing Seller's obligations and liabilities and/or Buyer's rights that survive Closing or the termination of this Agreement.

SECTION 18. AGREEMENT NOT RECORDABLE; PERSONS BOUND; NOTICE: Neither this Agreement, nor any notice of it, will be recorded in any public records. This Agreement will bind and inure to the benefit of the parties and their successors in interest. Whenever the context permits, the singular includes the plural and one gender includes all. Notice given by or to the attorney for any party will be as effective as if given by or to that party.

SECTION 19. OTHER AGREEMENTS: No other agreements or representations will be binding upon Buyer or Seller unless included in this Agreement. No modification or change in this Agreement will be valid upon the parties unless in writing and executed by the party or parties intended to be bound by it.

SECTION 20. BROKERS: Buyer and Seller represent to each other that neither have dealt with an undisclosed Broker in connection with this transaction, and that no commission is

Buyer's Initials:

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Seller's Initials:

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due from Seller or Buyer to any person except as agreed in writing by the party sought to be charged with such commission. The terms of this Section will survive the Closing.

SECTION 21. TIME OF ESSENCE: TIME IS OF THE ESSENCE IN THIS AGREEMENT.

SECTION 22. HEADINGS: The heading on each paragraph and subparagraph are for the convenience of the parties and will not be construed to alter or amend any provision of this Agreement.

SECTION 23. NOTICE AND ADDRESSES: Any notice required or provided for under this Agreement will be effective upon receipt by the addressee at the address identified above, upon hand delivery during regular business hours, via certified mail, return receipt requested, or via express overnight or similar receipted delivery.

SECTION 24. GOVERNING LAW AND VENUE: This Agreement will be construed in accordance with the laws of the State of Florida. The venue of any litigation arising out of or instituted for the purpose of enforcing this Agreement will be in Broward County, in which the Real Property is located.

SECTION 25. COUNTERPARTS: This Agreement may be executed simultaneously or in counterparts, each of which together will constitute one and the same Agreement.

SECTION 26. ADVICE OF COUNSEL: Each party acknowledges that it has been advised, or has had the opportunity to be advised, by its own counsel with respect to the transaction governed by this Agreement.

SECTION 27. FINANCING OF DEVELOPMENT: Prior to closing, the Purchaser shall obtain a Loan Commitment Letter which shall include financing for the Property purchase, site development costs, and vertical construction costs for the Project. In the event Buyer fails to close on the Loan within sixty (60) days from Closing, Seller shall have the right to purchase the Real Property from Buyer in the amount of the Purchase Price. Buyer, upon written request prior to the expiration of the sixty (60) day period, shall be entitled to an extension of thirty (30) additional days within which to obtain financing.

SECTION 28. DEVELOPMENT AGREEMENT: Prior to Closing, the parties shall enter into a development agreement pursuant to the provision of Sections 163.3220 – 163.3243, Florida Statutes, which shall include, but not be limited to, the provisions contained in **EXHIBIT B** attached hereto.

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Buyer's Initials:

Seller's Initials:

 7/29/14

This is intended to be a legally binding Agreement. If not fully understood, seek the advice of an attorney prior to signing. Buyer and Seller are executing this Agreement on the dates indicated below:

Buyer

NEW URBAN SUNSET STRIP, LLC

By: NEW URBAN COMMUNITIES CORPORATION, a Florida corporation, as its Manager



By: Timothy L. Hernandez

Its: VP

Dated: _____

Buyer Contact Information

(561) 279-8706
Telephone

krickard@newurbancommunities.com & thernandez@newurbancommunities.com
Email

Agreed to and Accepted:

ESCROW AGENT:

Nabors, Giblin & Nickerson, P.A.

By: _____

Name: _____

Title: _____

Date: _____

Seller

CITY OF SUNRISE

By: Mark Lubelski

Its: City Manager

Dated: _____

Seller Contact Information

(954) 746-3430
Telephone

mlubelski@sunrisefl.gov
Email

Buyer's Initials:

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EXHIBIT A

LEGAL DESCRIPTION

A PORTION OF TRACTS 25 AND 26 IN THE NORTHWEST ONE-QUARTER (NW ¼) OF SECTION 35, TOWNSHIP 49 SOUTH, RANGE 41 EAST OF FLORIDA FRUITLANDS COMPANY SUBDIVISION NO. 1, AS RECORDED IN PLAT BOOK 2, PAGE 17 OF THE PUBLIC RECORDS OF DADE COUNTY, FLORIDA, LYING AND BEING IN BROWARD COUNTY, FLORIDA, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE SOUTHWEST CORNER OF SAID TRACT 25; THENCE RUN NORTH 89°54'33" EAST, ALONG THE SOUTH LINE OF SAID TRACT 25 FOR 500.05 FEET; THENCE RUN NORTH 00°55'44" WEST, PARALLEL TO THE WEST LINE OF SAID TRACTS 25 AND 26 FOR 135.01 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE NORTH 00°55' 44" WEST, ALONG THE LAST DESCRIBED COURSE FOR 340.25 FEET; THENCE RUN NORTH 89°54'33" EAST, PARALLEL TO THE SOUTH LINE OF SAID TRACT 25 FOR 366.22 FEET TO A POINT LYING ON A CIRCULAR CURVE, SAID POINT BEARING SOUTH 85°26'12" WEST, FROM THE CENTER POINT OF SAID CURVE; THENCE RUN SOUTHERLY ALONG A CIRCULAR CURVE TO THE LEFT, HAVING A RADIUS OF 2815.56 FEET AND A CENTRAL ANGLE OF 06°59'42" FOR AN ARC DISTANCE OF 343.74 FEET TO A POINT THAT IS 135 FEET NORTH OF THE SOUTH LINE OF SAID TRACT 25, AS MEASURED AT RIGHT ANGLES THERETO, SAID POINT BEARING SOUTH 78°26'30" WEST OF THE CENTER POINT OF SAID CURVE, THENCE RUN SOUTH 89°54'33" WEST, PARALLEL TO THE SOUTH LINE OF SAID TRACT 25 FOR 408.87 FEET TO THE POINT OF BEGINNING.

Buyer's Initials:

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EXHIBIT B

DEVELOPMENT AGREEMENT PROVISIONS

- 28 two story, 3 BR, 2.5 bath single family detached homes with rear loaded 1-2 car garages and covered front porches – ranging from about 1471-1871 a/c square feet (size of units to meet City Code).
- At least 3 of the 28 homes to be live-work units for professional services/ office users. Flexible, open floor plan with load bearing structure on the exterior walls and all bedrooms upstairs allows the location of an office/den on the first floor in a suitable location.
- Central community green with pool, cabana and tot lot of approximately 13,000 sf in the current plan. Some dry detention may need to be provided in this area, subject to an engineering analysis.
- Landscaped public space with public art along Sunset Strip (City to assist with securing public art)
- Paver entry road terminating in central community green
- Extensive internal sidewalk system connecting to Sunset Strip
- Highly compatible land use with surrounding single family neighborhood with large (>35') setbacks from the existing lots to the building
- Approximately 80 parking spaces, based on one car garages; potentially more, depending on how many 2 car garages are built.
- Perimeter buffer - black vinyl coating – 6 foot tall – with a dense hedge (most likely podocarpus or cocoplum) to be maintained at 6' in height, obscuring the fence. Canopy trees (such as oaks, mahagonies and gumbo limbos) will be planted around the perimeter of the site.
- Architectural style will be Bermuda and/or Anglo-Caribbean (see exhibit)
- Landscaping will include ground covers, shrubs, flowering ornamental trees and canopy trees. Will relocate existing trees on site subject to arborist's assessment of condition.
- General layout of the homes – First floors have open floor plans with living, dining, and kitchen and a powder room underneath the stairs. Second floors have a master bedroom with master bathroom and 2 bedrooms which will share a bathroom. Homes will have minimum 9' ceilings on both floors.
- Design to align with the East Sunrise Improvements Master Plan vision

Affordable Housing:

- Allocation:
 - Set aside 25% of the total homes for households earning between 80% and 100% of the median income (deed restricted for 30 years)
 - Set aside 25% of the total homes to households earning between 100% and 140% of the median income (deed restricted for 30 years)
 - Set aside 40% of the total homes to households earning between 100% and 140% of the median income (deed restricted for 10 years)

Buyer's Initials:

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- The rest of the homes would not be restricted, but homes to be affordable for household earning between 100% and 140% of the median income
- Prior to last closing, buyer to provide a summary report of all affordable housing units.
- Buyer to provide a certification that the buyers of each of the affordable housing units meet the appropriate medium income and other requirements.
- Buyer intends to apply for the following affordable housing waivers pursuant to the following LDR provision found in both the RM-10 and RS-5 sections:
 - Affordable housing waivers. In order to facilitate the production of affordable housing for very low income households, low income households and/or moderate income households, the department may waive any and all requirements established by the following subsections of section 16-71: (d) Size of plot; (f) Pervious area; (g) Height; (i) Minimum floor area and dwelling unit width; (j) Setbacks; and (k) Design standards. Such waivers shall be given only for projects which include rental or sales restrictions and monitoring provisions that ensure that all or substantially all of the units will be reserved for very low income households, low income households and/or moderate income households. For the purpose of this subsection, the terms "very low income," "low income" and "moderate income" shall have the meaning given these terms in City of Sunrise Ordinance No. 804-X.
- Buyer to work with the City on selection of public art feature (not less than \$15,000 but not more than \$20,000)
- Buyer responsible for establishing a Homeowners' Association ("HOA")
- Require HOA to be maintained in perpetuity
- HOA documents must limit live/work component to professional services

Buyer's Initials: _____

Seller's Initials: _____

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