

Return to: (enclose self-addressed stamped envelope)

Name: Terrill C. Pyburn, Esq.

Address:

City Attorney
City of Coconut Creek
4800 West Copans Rd.
Coconut Creek, FL 330-63

This Instrument Prepared by:

Terrill C. Pyburn, Esq.
City Attorney
City of Coconut Creek
4800 West Copans Rd.
Coconut Creek, FL 33063

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PROCESSING DATA**

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**MAINSTREET WORKFORCE RENTAL HOUSING AGREEMENT AND
DECLARATION OF RESTRICTIVE COVENANT (BLOCK 4)**

This Workforce Rental Housing Agreement and Declaration of Restrictive Covenant ("Agreement" or "Covenant"), by and between the City of Coconut Creek, a Florida municipal corporation with an address of 4800 West Copans Road, Coconut Creek, Florida, 33063 (hereinafter referred to as the "City"); GSR RE Partners, a Limited Liability Company, having offices at 1801 S Federal Highway, Boca Raton, FL 33432 (hereinafter referred to as "GSR"); and DRP Greenbough 1, LLC, a Limited Liability Company, with a principal address at 16 Wilton Road, 2nd Floor, Westport, CT 06880 (hereinafter referred to as "DRP") their successors, grantees and assigns (hereinafter GSR and DRP collectively referred to as the "Developer") states conditions and covenants for the provision of workforce rental housing units within the City. The City and the Developer shall hereafter be collectively referred to as the "Parties" or individually each a "Party."

RECITALS:

WHEREAS, GSR and DRP are collectively the owners of various developable parcels contained within the approximately two hundred (200) gross acre property, generally located on

the west side of Lyons Road between Wiles Road and West Sample Road in the CITY as legally described in Exhibit “A” (the “Property”), approved for development with a maximum of two thousand three hundred and sixty (2,360) dwelling units, two hundred twenty-five thousand (225,000) square feet of commercial uses, plus private and public recreation facilities and amenity areas pursuant to the MainStreet at Coconut Creek Planned MainStreet Development District (the “Development”); and

WHEREAS, the Property is subject to the Development Agreement adopted by Ordinance No. 2025-035 of the City of Coconut Creek and recorded on October 17, 2025 as Instrument Number 120497995 in the public records of Broward County, Florida, which requires implementation of a workforce housing rental assistance program; and

WHEREAS, GSR, as owner of Block 4 of the Property which is legally described on Exhibit “B” (the “Project Property”), intends to construct, approximately 404 residential rental units (the “Project”); and

WHEREAS, the City has determined that the public health, safety and general welfare requires the implementation of a Workforce Housing Rental Assistance Program (the "Program") which will, among other things, provide housing opportunities for certain workforce households ("Qualified Renters") as further defined herein, within the Project, in order to meet the existing and anticipated housing needs of such persons and to maintain a diverse socio-economic mix in the community; and

WHEREAS, the City desires to offer the Program to Qualified Renters of residential dwelling units within Block 4 of the Development in connection with the Development of the Property and GSR’s building and management of the Block 4 residential rental units within the Project, subject to the terms and conditions of this Covenant; and

WHEREAS, Developer desires to work with the City in connection with the Program and GSR desires to make the Program available to Qualified Renters within the Project; and

WHEREAS, the City desires to waive building and engineering permit fees within the Development in the amount of \$50,000 for each Affordable Unit, as further defined in Section 2.a) below, to support the construction of up to sixty (60) Affordable Units for Block 4, which units will be constructed and maintained for a period of thirty (30) years (the “Term”); and

WHEREAS, in fulfillment of the obligations herein, Developer voluntarily places certain restrictions on the use of the Project Property.

NOW, therefore, in exchange for ten dollars (\$10.00) and in consideration of the mutual covenants recorded herein, the Parties hereto agree as follows:

1. Recitals. The foregoing Recitals are true and correct and are hereby incorporated into and form a part of this Covenant.

2. Covenant Running with the Land. This Covenant shall constitute a covenant running with the land for the Term and be binding upon the Developer, its successors, heirs, representatives and assigns, and shall be senior to all instruments securing permanent financing. This Covenant shall be recorded in the Public Records of Broward County, Florida.

3. Affordable Unit Requirement. GSR hereby agrees to set aside fifteen percent (15%) of the multifamily units within Block 4, for affordable workforce housing ("Affordable Units").

- a) Affordable Units shall mean units made available at monthly rental rates at or below the most current rent limits established by Florida Housing Finance Corporation (FHFC) for Broward County households for individuals at no greater than one hundred forty percent (140%) of the Area Median Income ("AMI") based on the relative household size and bedroom count, provided that in no event shall such units be rented at greater than the then current market rate rental rates.
- b) GSR shall maintain at least fifteen percent (15%) (up to sixty (60) units) of the total units for Block 4, ("Required Number of Units") as Affordable Units meeting the affordability requirements of the Program, which units are not required to be fixed in a particular location, but may float around the block, so long as the Required Number of Units meet the Affordable Unit requirement.
- c) GSR shall ensure the Required Number of Units within Block 4 are occupied by Qualified Renters as Affordable Units within five (5) years of issuance of the first certificate of occupancy for Block 4.
- d) GSR shall thereafter, use commercially reasonable efforts to ensure that at least the Required Number of Units are, at all times, except as provided herein, so occupied, for the Term.
- e) Rent Adjustments. GSR may adjust rents in accordance with the annual rent limits set by the FHFC. In the event that FHFC published rent limits decrease, so that rent is effectively lower than the initial rent limit, GSR shall not be required to set rents lower than the initial rent charged to such tenant.
- f) Income Increases/ Over-Income Tenants. In the event an in-place tenant, upon reverification of the tenant's income, has a household income above the applicable income limits, GSR shall not terminate or fail to renew the lease due to the income increase; however, GSR may increase the rent to market rate or by ten percent (10%), whichever is less, and GSR shall subsequently rent another unit within the Block as an Affordable Unit.

- g) Annual Income Review. Each year GSR must re-examine each tenant's annual income at the time of lease renewal to ensure that the tenant remains a Qualified Renter. GSR may accomplish this by obtaining tenant's annual income through a certified notarized, sworn statement, projecting the household's income for the next twelve (12) months.
 - h) The City acknowledges that tenants may change and that upon the vacancy of an Affordable Unit by a Qualified Renter, the number of occupied Affordable Units for that Block may drop below the Required Number of Units. GSR shall have sixty (60) days to rent the same or another unit within the Block to another Qualified Renter at Affordable Unit rent rates bringing the number of rented Affordable Units back to the Required Number of Units. The City Manager may extend this sixty (60) day period for up to one additional sixty (60) day period if GSR presents, prior to the end of the first sixty (60) day period, a viable marketing campaign or will conduct an additional noticed lottery to attract additional Qualified Renters.
4. Qualified Renters. The Program shall be available to a Qualified Renter.
- a) A Qualified Renter is a tenant who:
 - (i) Is 18 years of age or older;
 - (ii) Will use the Affordable Unit as their primary residence; and
 - (iii) Earns at or below one hundred and forty percent (140%) of the most recently published AMI for Broward County adjusted for household size and bedroom count ("Qualified Renter"). AMI Income determinations shall be based on projected household gross total annual income.
 - b) Methodology for Determining Annual Income. GSR shall estimate the household's source of gross annual income using the methodology as follows:
 - (i) Obtain proof of income for every household member over 18 years of age. Tenants shall provide their four (4) most recent pay stubs or earnings statements for all household members over the age of 18 showing the employees name, gross pay per pay period, deductions, and frequency of pay. GSR shall convert the reported income to an annual figure by taking an average of the gross salary reported in the paystubs and multiplying:
 - Weekly wages by 52;
 - Bi-weekly wages (paid every other week) by 26;
 - Semi-monthly wages (paid twice each month) by 24; or
 - Monthly wages by 12.

- (ii) Self-Employed tenant's income shall be reported by an accountant or bookkeeper's statement of net income expected for the next twelve (12) months printed on the accountant/bookkeeper's company letterhead, or a notarized, sworn statement, from the self-employed individual, of net income expected for the next twelve (12) months.
- (iii) Social Security, Supplemental Security Income (SSI), and/or Disability benefits shall be included in the gross income estimate, provided an annual award or benefit notification letter prepared and signed by the authorizing agency is provided.
- (iv) Unemployed household members over the age of 18 shall provide a notarized, sworn statement by the household member stating that unemployment benefits are not being received and he/or she is not receiving any income. If unemployment benefits are being received, the household member shall provide a notarized, sworn statement of the amount of benefit received and the date such benefits will expire.
- (v) GSR shall determine the household's annual income by converting each household member's income to an annual figure and then adding the estimated annual income for all household members into a total household estimated annual income.
- c) Primary Residence. Eligibility for continued rental of an Affordable Unit at the Affordable Unit rent rates shall be contingent upon the Qualified Renter's use of the Affordable Unit as the Qualified Renter's primary residence. In the event that a Qualified Renter discontinues occupancy of the Affordable Unit as their primary residence, or sub-leases the Affordable Unit, GSR may terminate the lease in accordance with Florida law.

5. Equivalency of Affordable Units. Affordable Units and market rate units within each respective block of the Project shall be located within the same structure or shall be proportionately distributed between multiple structures if more than one residential structure is proposed for the Block, such that each residential structure within the respective Block contains both affordable and market rate units in equal proportions.

- a) In no event shall a building within Block 4 consist entirely of market rate units or entirely of Affordable Units.
- b) All common areas and amenities within the Project and the Development that are accessible and available to the tenants of the market rate units shall be accessible and available to the tenants of the Affordable Units.
- c) Access to the required Affordable Units shall be provided through the same principal entrance(s) utilized by all other units in the Project.

- d) The number of bedrooms in the Affordable Units shall be proportional to the number of bedrooms available in the market rate units, maintaining a proportional distribution across unit types within the Project. The Affordable Units shall be of similar size and proportions to the market rate units.
- e) Affordable dwelling units shall be developed simultaneously with, or prior to, the development of the market rate units.
- f) If Block 4 is phased, the phasing plan shall provide for the construction of Affordable Units proportionately and concurrently with the market rate units.
- g) The exterior appearance of Affordable Units shall be the same as the market rate units and shall provide exterior building materials and finishings of the same type and quality.
- h) The interior building materials and finishes of the Affordable Units shall be the same type and quality as the market rate units, including but not limited to all electrical and plumbing fixtures, flooring, cabinetry, counter tops, and decorative finishes.

6. Permit Fee Waiver. The CITY shall waive fifty thousand dollars (\$50,000) of building permit and engineering permit fees (“Waived Fees”) within the Development for each Affordable Unit within Block 4, up to sixty (60) units, consistent with the guidelines established in the Program, as amended.

- a) The City shall allocate the Waived Fees to support the Construction of Affordable Units for occupancy by Qualified Renters, up to the maximum amount of \$50,000 per Affordable Unit, up to sixty (60) units for Block 4, through a combination of:
 - (i) the waiver of applicable building permit and engineering permit fees for Block 4, applied as such fees become due in accordance with the issuance of building permits or engineering permits; and
 - (ii) reimbursement to GSR or assignee pursuant to section 9, “Transfers and Assignments” of the Development Agreement between the City and Developer, from building permit and engineering permit fees received for other blocks within the Development for any difference remaining once all Waived Fees have been applied for Block 4.
- b) Reimbursement to GSR shall be applied incrementally for Block 4, not to exceed the agreed-upon total amount.

7. Program Administration. The Program shall be entirely administered by GSR

including advertising and promotion, tenant application processing, income verification, documentation, and appropriate lease controls including notice of City's inspection and interview rights, and annual compliance reporting.

8. Fair Housing Lottery Allocation. To ensure equitable and non-discriminatory access to the Affordable Units in accordance with federal, state, and local laws, GSR shall, in the first round of leasing for Block 4, conduct a publicly advertised lottery process.

- a) GSR shall advertise the lottery at least thirty (30) days in advance using diverse media channels and shall publish clear eligibility criteria, application procedures, and deadlines.
- b) Only Qualified Renters, as defined in this Agreement, shall be eligible to participate in the lottery.
- c) The selection shall be conducted using a random method, and GSR shall maintain records of the lottery, including the applicant pool and results, for review by the City upon request.
- d) The City shall have the right to review and approve all lottery materials and procedures prior to implementation and may attend or observe the lottery drawing.
- e) Applicants not awarded an Affordable Unit through the lottery shall be placed on a waitlist maintained by GSR and used for subsequent Affordable Unit vacancies. The waitlist shall be updated at least annually and made available to the City upon request. GSR may utilize a third-party housing agency or compliance consultant to administer or audit the lottery and waitlist process, subject to prior approval by the City.
- f) Subsequent leasing efforts may, but are not required to, include, a lottery system.

9. Tenant Records. GSR shall, for each Affordable Unit, maintain a file that, at minimum, contains the following:

- a) An original of all executed written leases with the Qualified Renter identifying the unit number/address and the rental rate.
- b) An application for lease, signed and dated by the applicant(s), identifying the household members that intend to occupy the apartment, the household characteristics, and the household income they have disclosed.
- c) At the time the Affordable Unit is occupied, and thereafter, at any time new tenants occupy the Affordable Unit, source documentation evidencing verification of the applicant's household income and a computation sheet demonstrating the determination of the applicant's income eligibility as a Qualified Renter that is

eligible to occupy the Affordable Unit. Household income computation shall follow the Methodology for Determining Annual Income described in Section 4.b) above.

- d) A copy of the annual re-certification of the tenant's income.
- e) Any other documentation evidencing compliance with the terms and conditions of the Program and this Covenant.

10. Annual Compliance Reporting and Monitoring. GSR shall be responsible for ongoing compliance, reporting, and enforcement during the Term. To ensure GSR's compliance with the affordability controls and restrictions contained in this Covenant, not later than October 1, of each year during the Term, GSR shall deliver a written report ("Report") to the City containing such information and documents as the City may require to verify that GSR is in compliance with this Covenant. The Report shall be current as of September 20 of the year in which the Report is delivered to the City. If GSR subcontracts the administration of the Workforce Rental Program or any portion of this Covenant to any agency, vendor, or other provider, such contract shall provide for City auditing of the Program's affordability compliance and administration in order to meet City's audit requirements. At a minimum, the Report shall contain the following information and documents with respect to each Affordable Unit:

- a) Reporting project name;
- b) Required Number of Units;
- c) Total number of Affordable Units presently leased;
- d) Number of Affordable Units from the previous year's annual Report that have been vacated and not been replaced by another Affordable Unit occupied by a Qualified Renter;
- e) For any Affordable Unit shortage below the Required Number of Units, the most recent dates of vacancy of previously occupied Affordable Units.
- f) For each Affordable Unit, provide the following:
 - (i) Unit Address;
 - (ii) Affordable Unit's Qualified Renter and household member(s) identification;
 - (iii) Lease commencement and expiration dates;
 - (iv) Amount of monthly rent due under the lease;
 - (v) Household income;

- (vi) Number of bedrooms and baths in the Affordable Unit;
- (vii) Household size; and
- (viii) Certification as Qualified Renter.

11. **Audit Rights.** GSR agrees to provide reasonable access to its applicable records regarding Qualified Renters for a period of five (5) years following the expiration or earlier termination of this Agreement upon ten (10) days notice, allowing City to inspect, examine and review the records of GSR in relation to this Covenant during normal business hours, as may be necessary to facilitate review by the City regarding the approval of such Qualified Renters under the Program and, when deemed necessary by the City, to insure compliance with applicable accounting and financial standards. This includes documentation necessary for income verification and may also include third-party verifications. Further, at any time and from time to time, the City may conduct written or oral surveys of Affordable Unit Qualified Renters to verify the compliance with the terms and conditions of this Covenant. GSR's lease provisions for all Affordable Units shall provide notice of the requirements of this Covenant and City's right to interview the Qualified Renter during the term of the lease.

12. **Surrender of waived fees.** Notwithstanding any other provision of this Covenant, if GSR, its successors, assigns, or any affiliated entity or property owner obtains an ad valorem property tax exemption for any portion of Block 4 benefitting from Waived Fees, GSR shall promptly reimburse the City the full amount of such waived fees and reimbursements for the applicable units. Such reimbursement shall be due to City within thirty (30) days of written notice from the City or upon the filing of the exemption application, whichever occurs first. The obligation to reimburse the City shall survive any transfer or assignment of ownership or control and shall be binding on any subsequent owner or assignee claiming such exemption.

13. **Term.** The Parties agree that the effective Term of this Agreement shall be from the date this Agreement is fully executed by the Parties until thirty (30) years after the date the last of the required Affordable Units is first occupied by a Qualified Renter.

- a) Block 4 may be released from this Covenant and the Agreement terminated prior to the end of the thirty-year affordability requirement upon repayment of all Waived Fees (both waived and reimbursed) designated for Block 4, and completion of the following attrition process:
 - (i) Upon the date of repayment of all Waived Fees for Block 4 ("Repayment Date"), the Required Number of Units will no longer be enforced;
 - (ii) Affordable Units occupied by Qualified Renters as of the Repayment Date shall remain leased at the annually applicable Affordable Unit rental rates subject to fluctuations in accordance with this Agreement so long as the Qualified Renter

occupying the Affordable Unit on the Repayment Date:

(1) remains in the Affordable Unit; and

(2) meets the Qualified Renter income limits.

(3) These requirements do not prohibit standard lease and payment compliance and enforcement.

(iii) GSR shall continue to comply with all annual compliance and reporting requirements; and

(iv) Upon demonstration that all the Affordable Units occupied as of the Repayment Date are no longer occupied by Qualified Renters as Affordable Units, this Covenant shall be released.

(v) Complaints of harassment to encourage vacation of an Affordable Unit, rent increases in violation of this Agreement, or eviction of a Qualified Renter of an Affordable Unit in violation of this Section will be treated as a violation of this Agreement.

b) All other property within the Development owned by Developer, other than Block 4, shall be released from this Agreement after the first three million dollars (\$3,000,000) in building permit fees have been paid by the Developer or waived by the City for building permits within the Development.

14. Indemnification. The parties agree that one percent (1%) of the total compensation paid to Developer for the work or services under this Agreement shall constitute specific consideration to Developer for the indemnification to be provided under the Agreement. GSR shall indemnify and hold harmless the City, its elected and appointed officials, employees, and agents from any and all claims, suits, actions, damages, liability, and expenses (including attorneys' fees) in connection with loss of life, bodily or personal injury, or property damage, including loss of use thereof, directly or indirectly caused by, resulting from, arising out of or occurring in connection with the operations of GSR or its officers, employees, agents, subcontractors, or independent Developers, excepting only such loss of life, bodily or personal injury, or property damage solely attributable to the gross negligence or willful misconduct of the City or its elected or appointed officials and employees. The above provisions shall survive the termination or expiration of this Agreement and shall pertain to any occurrence during the Term of this Agreement, even though the claim may be made after the termination or expiration hereof. In any and all claims against the City, or any of their agents or employees by any employee of the Developer, any subcontractor, anyone directly or indirectly employed by any of them or anyone for whose acts any of them may be liable, the indemnification obligation under this Paragraph shall not be limited in any way by any limitation on this amount or type of damages, compensation, or benefits payable by or for GSR or any subcontractors under Workers' Compensation Acts, Disability Benefit Acts or other Employee Benefit Acts. Nothing

contained herein is intended nor shall be construed to waive City's rights and immunities under the common law or Section 768.28, Florida Statutes, as amended from time to time; nor shall anything included herein be construed as consent to be sued by any third parties in any matter arising out of this Agreement. To the extent considered necessary by the Contract Administrator and the City Attorney, any sums due GSR under this Agreement may be retained by the City until all of the City's claims subject to this indemnification obligation have been settled or otherwise resolved, and any amount withheld is not subject to payment of interest by the City. The above provisions will survive the termination or expiration of this Agreement and will pertain to any occurrence during the Term of this Agreement, even though the claim may be made after the termination or expiration hereof.

15. Program Publicity. The City agrees that GSR may reasonably advertise and/or market the Program to Qualified Renters. GSR shall ensure that all publicity, public relations, advertisements and signs recognize the City for the support of the Program and are approved by City prior to use. The use of the official City logo is permissible for the sole purpose of promoting the Program provided all materials displaying the City logo are reviewed and approved by the City prior to any use or printing.

16. Public Records. City is a public agency subject to Chapter 119, Florida Statutes, as amended from time to time. To the extent Developer is a Contractor acting on behalf of the City pursuant to Section 119.0701, Florida Statutes, as amended from time to time, Developer must comply with all public records laws in accordance with Chapter 119, Florida Statutes. In accordance with state law, Developer agrees to:

- a) Keep and maintain all records that ordinarily and necessarily would be required by the City in order to perform the services.
- b) Upon request from the City's custodian of public records, provide the City with a copy of the requested records or allow the records to be inspected or copies within a reasonable time at a cost that does not exceed the costs provided in Chapter 119, Florida Statutes, or as otherwise provided by law.
- c) Ensure that public records that are exempt, or confidential and exempt, from public records disclosure are not disclosed except as authorized by law for the duration of the Agreement Term and following completion of the Agreement if the Developer does not transfer the records to the City.
- d) Upon completion of the services within this Agreement, at no cost, either transfer to the City all public records in possession of the Developer or keep and maintain public records required by the City to perform the services. If the Developer transfers all public records to the City upon completion of the services, the Developer must destroy any duplicate public records that are exempt, or confidential and exempt, from public records disclosure requirements. If the

Developer keeps and maintains public records upon completion of the services, the Developer must meet all applicable requirements for retaining public records. All records stored electronically must be provided to the City, upon request from the City's custodian of public records, in a format that is compatible with the information technology systems of the City.

- e) IF THE DEVELOPER HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO THE DEVELOPER'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS AGREEMENT, CONTACT THE CITY'S CUSTODIAN OF PUBLIC RECORDS AT 954-973-6774, PublicRecords@coconutcreek.net, 4800 West Copans Road, Coconut Creek, FL 33063.

If Developer does not comply with this section, the City will enforce the Agreement provisions in accordance herewith and may unilaterally cancel this Agreement in accordance with state law.

17. Non-Compliance.

- a) The Waived Fees shall become due and payable by GSR or the then-current developer of the Project if and when it does not comply with affordability and Required Number of Units under Section 3 herein after notice and ninety (90) days to cure. Subject to applicable notice and cure provisions, such payment shall be made in full within thirty (30) days following the date on which the Project no longer meets the Required Number of Units as described herein. Late payments shall accrue interest at the maximum permitted by law per annum until fully paid. This is in addition to any enforcement action permitted by law.
- b) Any violation or noncompliance of this Agreement which is continuing beyond any applicable cure period, shall result in a monetary penalty to be deposited into the City's Affordable Housing Trust Fund. Such monetary penalty shall be assessed as a daily fine of two hundred fifty dollars (\$250.00) per day per violation until proof of compliance has been provided to the City. The monetary penalty shall not be subject to mitigation or otherwise modified by any body or board including, but not limited to, the Code Fine Reduction Committee, Code Enforcement Special Magistrate, or City Commission.

18. Governmental Functions. Notwithstanding anything to the contrary contained in this Covenant:

- a) Even though the City has certain contractual obligations under this Covenant such obligations shall not relieve any person subject to this Covenant from complying with all applicable local, State and federal governmental regulations,

rules, laws, and ordinances;

- b) To the extent approval or permission must be obtained from the City, such approval or permission shall be granted or denied in accordance with applicable local, State and federal governmental regulations, rules, laws, and ordinances, and no person shall have any vested rights;
- c) The City has not waived, and nothing contained herein shall be construed to waive, its common law rights or sovereign immunity under Section 768.28, Florida Statutes; and
- d) This action by City shall be without prejudice to, and shall not constitute a limit on, impairment or waiver or, or otherwise affect City's right to exercise its discretion in connection with its governmental or quasi-governmental functions.

19. Merger; Modification. This Covenant constitutes the entire Agreement between Developer and City, and negotiations and oral understandings between the parties are merged herein. Any modification or amendment of any provision of this Agreement shall not be effective unless such modification or amendment is in recordable form and signed by the City and the then owner of Property subject to this Agreement, in a form acceptable to and signed by the City Attorney, or his/her designee.

20. Costs. This Agreement shall be recorded in the Public Records of Broward County, Florida, at the cost of GSR, and shall become effective upon recordation.

21. Applicable Laws. Developer shall comply with all provisions of this Agreement, the City Code of Ordinances, as amended, and all other applicable Federal, State, and local laws, rules, and regulations, including without limitation those related to Affordable and Workforce Housing. Any violation of said laws shall be deemed a violation of this Agreement.

22. Notice. Whenever either party desires or is required under this Agreement to give notice to any other party, it must be given by written notice, sent by registered United States mail, with return receipt requested, addressed to the party for whom it is intended at the following addresses. Notice will be deemed received by the party for whom it is intended after the USPS certified mail process is completed.

CITY
City Manager
City of Coconut Creek
4800 West Copans Road
Coconut Creek, FL 33063

With a copy to the City Attorney at the same address.

GSR RE PARTNERS LLC
Alexander S. Rosemurgy, II, Manager
1801 S. Federal Highway
Boca Raton, FL 33432

With a copy to:
Scott Backman, Esq.
Miskal Backman LLP
14 SE 4th Street, Suite 36
Boca Raton, FL 33432

DRP GREENBOUGH 1, LLC
16 Wilton Road, 2nd Floor
Westport, CT 06880

23. Choice of Law and Venue. The parties hereby agree that the only laws that apply to this Agreement are those of the State of Florida and U.S. Government. The parties waive the privilege of venue and agree that all litigation between them in the state courts will take place exclusively in the Seventeenth Judicial Circuit in and for Broward County, Florida and that all litigation between them in the federal courts will take place exclusively in the United States District Court or United States Bankruptcy Court for the Southern District of Florida.

24. WAIVER OF JURY TRIAL. BY ENTERING INTO THIS AGREEMENT, EACH OF DEVELOPER AND THE CITY HEREBY EXPRESSLY WAIVE ANY RIGHTS IT MAY HAVE TO A TRIAL BY JURY OF ANY CIVIL LITIGATION RELATED TO THIS AGREEMENT. IF A PARTY FAILS TO WITHDRAW A REQUEST FOR A JURY TRIAL IN A LAWSUIT ARISING OUT OF THIS AGREEMENT AFTER WRITTEN NOTICE BY THE OTHER PARTY OF VIOLATION OF THIS SECTION, THE PARTY MAKING THE REQUEST FOR JURY TRIAL WILL BE LIABLE FOR THE REASONABLE ATTORNEY'S FEES AND COSTS OF THE OTHER PARTY CONTESTING THE REQUEST FOR JURY TRIAL, AND SUCH AMOUNTS MUST BE AWARDED BY THE COURT IN ADJUDICATING THE MOTION.

25. Interpretation. The terms GSR, DRP, Developer and City whenever used in this Agreement shall include the successors and permitted assigns of the respective Parties. Whenever used, the singular number shall include the plural and the plural the singular, and the use of any gender shall include all genders. The term "including" as used herein shall in all instances mean "including, but not limited to". The term "attorney fees" wherever used in this Agreement shall include, without limitation, attorneys fees, paralegal fees and paraprofessional fees. The titles and headings contained in this Agreement are for reference purposes only and

will not in any way affect the meaning or interpretation of this Agreement. Terms such as “herein” refer to this Agreement as a whole and not to any particular sentence, paragraph, or section where they appear, unless the context otherwise requires. Whenever reference is made to a section or article of this Agreement, such reference is to the section or article as a whole, including all subsections thereof, unless the reference is made to a particular subsection or subparagraph of such section or article. Any reference to “days” means calendar days, unless otherwise expressly stated.

26. Joint Preparation. It is acknowledged that each party to this Agreement had the opportunity to be represented by counsel in the preparation of this Agreement and accordingly the rule that a contract will be interpreted strictly against the party preparing same does not apply herein due to the joint contributions of both parties.

27. Severability; Waiver of Provisions. Any provision in this Agreement that is prohibited or unenforceable in any jurisdiction will, as to that jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof or affecting the validity or enforceability of such provisions in any other jurisdiction. The non-enforcement of any provision by either party will not constitute a waiver of that provision nor will it affect the enforceability of that provision or of the remainder of this Agreement.

28. Mortgagee. CIBC BANK USA, an Illinois chartered bank as holder of the Mortgage, Security Agreement, Assignment of Leases and Rents and Fixture filing recorded as Instrument #120498006 in the Public Records of Broward County, Florida (“Mortgagee”), hereby agrees that the Mortgage which encumbers the Project Property described herein shall be and is subordinate to the restrictive covenants set forth above, restricting the use of the real Property for the time periods set forth above. In the event of a foreclosure whereby Mortgagee takes title to the Project Property, Mortgagee may request the release of the restrictive covenant restricting the Project Property. The City Manager is authorized to execute a release of the restrictive covenant upon payment of all applicable Waived Fees.

29. City Authority. The City Manager is authorized to execute this Agreement and/or any modifications to the same on behalf of City.

30. Signatory Authority. Upon request, the Developer must provide City with copies of requisite documentation evidencing that the signatory for Developer has the authority to enter into this Agreement.

(Signature pages to follow)

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed by their respective and duly authorized officers on this ____ day of _____, 2026.

GSR RE Partners, LLC

By:

WITNESSES:

[Signature]
Print name: Treke Cevallos
[Signature]
Print name: Richard M. STEPHANO

By: [Signature]
Print Name: Alexander Rosemurgy
Title: MANAGER

24 day of July, 2026

STATE OF FLORIDA

SS:

COUNTY OF PALM BEACH

The foregoing instrument was acknowledged before me by means of ☒ physical presence or ☐ online notarization, this 24 day of July, 2026, by Alexander Rosemurgy, of GSR RE Partners, LLC, a Florida limited liability company, on behalf of the limited liability company. He/she is personally known to me or who has produced _____ as identification.

[Signature]
Notary Public

Regina OBrien
Typed, printed or stamped name of Notary Public

My Commission Expires:



REGINA OBRIEN
Commission # HH 530826
Expires June 24, 2028

(Signature page to Mainstreet Workforce Rental Housing Agreement)

DRP Greenbough 1, LLC

By:

WITNESSES:

Josephine Cimino
Print name: Josephine Cimino
Gabriella Centrella
Print name: Gabriella Centrella

By: Houdin Honarvar
Print Name: Houdin Honarvar
Title: Authorized Signatory

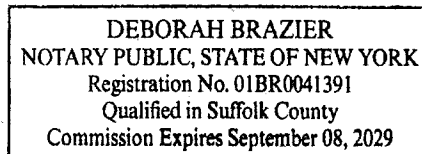
16 day of July, 2026

STATE OF New York
COUNTY OF New York) SS:

The foregoing instrument was acknowledged before me by means of ☒ physical presence or ☐ online notarization, this 16 day of July, 2026, by Houdin Honarvar, Authorized Signatory of DRP Greenbough 1, LLC, a Delaware limited liability company, on behalf of the limited liability company. He/~~she~~ is personally known to me or who has produced _____ as identification.

Deborah Brazier
Notary Public
Deborah Brazier
Typed, printed or stamped name of Notary Public

My Commission Expires:
09-08-2029



(Signature page to Mainstreet Workforce Rental Housing Agreement)

CITY OF COCONUT CREEK

ATTEST:

Sheila N. Rose , City Manager

Date

Joseph J. Kavanagh
City Clerk

Date

Approved as to form and legal sufficiency:

Terrill C. Pyburn, City Attorney

Date

(Signature page to Mainstreet Workforce Rental Housing Agreement)

MORTGAGEE

Mortgagee, being the holder of a mortgage relating to the Property described in Exhibit "B" hereby consents and joins in for the purpose of agreeing that its mortgage shall be subordinated to the foregoing Declaration:

Witnesses:

Julie Suminski
(Signature)

JULIE SUMINSKI
(Print Name)

Kelanna Cooke
(Signature)

Kelanna Cooke
Print Name

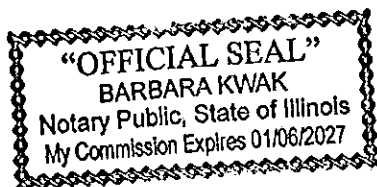
ATTEST (if corporation)

(Secretary Signature) (Corporate Seal)
Print Name: _____

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

The foregoing instrument was acknowledged before me by means of ☒ physical presence or ☐ online notarization this 20 day of July, 2026, by Jeffrey I. Shulman, on behalf of CIBC BANK USA, an Illinois state chartered bank. He/She is personally ☒ known to me, or ☐ produced identification. Type of identification produced _____.

(Seal)



CIBC BANK USA, an Illinois
state chartered bank

[Signature]
(Signature)

Jeffrey I. Shulman
(Print Name)
Managing Director
(Title)

Address: 525 Okeechobee Blvd. #1630
West Palm Beach, FL 33401

____ day of _____, 2026

[Signature]
(Signature)
Printed Name: Barbara Kwak
Notary Title/Rank: _____
Notary Serial Number, if any: 743435

(Signature page to Mainstreet Workforce Rental Housing Agreement)

EXHIBIT "A"
TO WORKFORCE RENTAL HOUSING AGREEMENT

A PARCEL OF LAND BEING TRACTS 24, 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 48, 49, 50, 51, 52, 53, 54, 55, 57, 58, 59, 60, AND 73, BLOCK 89, THE PALM BEACH FARMS CO. PLAT NO. 3, ACCORDING TO THE PLAT THEREOF, RECORDED IN PLAT BOOK 2, PAGES 45-54, OF THE PUBLIC RECORDS OF PALM BEACH COUNTY, FLORIDA, SAID LANDS NOW LYING IN SECTION 18, TOWNSHIP 48 SOUTH, RANGE 42 EAST, BEING AND SITUATE IN BROWARD COUNTY, FLORIDA; TOGETHER WITH ALL OF PARCEL "A", LYONS COMMONS, ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 181, PAGES 183-184, TOGETHER WITH A PORTION OF PARCEL A, MCJAMES PLAT NO. 1, ACCORDING TO THE PLAT THEREOF, RECORDED IN PLAT BOOK 147, PAGE 18, TOGETHER WITH PARCELS A AND "B", AND A PORTION OF WILES ROAD AND BANKS ROAD RIGHT-OF-WAYS, R. M. GREEN CORPORATION PLAT, ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 164, PAGE 19, ALL OF THE PUBLIC RECORDS OF BROWARD COUNTY, FLORIDA; AND A PORTION OF WILES ROAD, CULLUM ROAD, BANKS ROAD AND N.W. 40TH STREET RIGHT-OF-WAYS BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHEAST CORNER OF SAID R.M. GREEN CORPORATION PLAT; THENCE NORTH 89°37'35" EAST ALONG THE EASTERN PROLONGATION OF THE NORTH LINE OF SAID R.M. GREEN CORPORATION PLAT, A DISTANCE OF 15.00 FEET TO **POINT OF BEGINNING #1**;

THENCE CONTINUE NORTH 89°37'35" EAST ALONG SAID EASTERN PROLONGATION, A DISTANCE OF 83.02 FEET TO THE NORTHWEST CORNER OF PARCEL B, HIGH SCHOOL "GGG" SITE NO. 354.1 PLAT ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 170, PAGE 99 OF THE PUBLIC RECORDS OF BROWARD COUNTY;
THENCE SOUTH 44°36'15" WEST ALONG THE EAST RIGHT-OF-WAY LINE FOR BANKS ROAD AND THE WEST LINE OF SAID PARCEL B, A DISTANCE OF 42.44 FEET;
THENCE SOUTH 00°25'05" EAST ALONG SAID EAST RIGHT-OF-WAY LINE AND WEST PARCEL LINE, A DISTANCE OF 824.16 FEET;
THENCE NORTH 89°34'55" EAST, A DISTANCE OF 100.07 FEET;
THENCE SOUTH 00°25'05" EAST, A DISTANCE OF 296.33 FEET;
THENCE NORTH 89°37'35" EAST, A DISTANCE OF 350.06 FEET;
THENCE SOUTH 00°22'25" EAST, A DISTANCE OF 103.58 FEET TO A POINT ON THE NORTH RIGHT-OF-WAY LINE FOR CULLUM ROAD AND ON THE SOUTH LINE OF SAID PARCEL B;
THENCE NORTH 89°37'35" EAST ALONG SAID RIGHT-OF-WAY LINE AND SOUTH LINE OF SAID PARCEL B, ALSO BEING THE SOUTH LINE OF PARCEL "A" OF GREEN FARMS REPLAT, ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 173, PAGE 116 OF THE PUBLIC RECORDS OF BROWARD COUNTY, A DISTANCE OF 2101.44 FEET;
THENCE SOUTH 00°22'25" EAST, A DISTANCE OF 26.00 FEET;
THENCE NORTH 89°37'35" EAST, A DISTANCE OF 29.82 FEET TO A POINT ON NORTHERLY PROJECTION OF THE WEST RIGHT-OF-WAY LINE OF LYONS ROAD;
THENCE SOUTH 00°36'48" EAST ALONG SAID NORTHERLY PROJECTION AND THE WEST

RIGHT-OF-WAY LINE FOR LYONS ROAD, A DISTANCE OF 1,441.83 FEET TO A POINT ON
 THE EAST LINE OF PARCEL A, OF SAID LYONS COMMONS;
 THENCE SOUTH 04°41'30" WEST, A DISTANCE OF 70.30 FEET;
 THENCE SOUTH 00°36'48" EAST, A DISTANCE OF 265.00 FEET;
 THENCE NORTH 89°23'12" EAST, A DISTANCE OF 6.50 FEET;
 THENCE SOUTH 00°36'48" EAST, A DISTANCE OF 78.92 FEET;
 THENCE SOUTH 03°06'20" WEST, A DISTANCE OF 100.21 FEET;
 THENCE SOUTH 00°36'48" EAST, A DISTANCE OF 84.91 FEET;
 THENCE SOUTH 89°37'26" WEST, A DISTANCE OF 5.50 FEET;
 THENCE SOUTH 00°24'34" EAST, A DISTANCE OF 180.09 FEET;
 THENCE NORTH 89°35'26" EAST, A DISTANCE OF 12.00 FEET;
 THENCE SOUTH 01°09'10" WEST, A DISTANCE OF 110.05 FEET;
 THENCE SOUTH 00°24'34" EAST, A DISTANCE OF 40.00 FEET TO THE SOUTHEAST CORNER
 OF SAID PARCEL "A" - THE PREVIOUS ELEVEN COURSES ARE COINCIDENT WITH THE
 EAST LINE OF SAID PARCEL "A" AND THE WEST RIGHT-OF-WAY LINE FOR LYONS ROAD;
 THENCE SOUTH 89°37'59" WEST ALONG THE SOUTH LINE OF SAID PARCEL "A", A
 DISTANCE OF 314.00 FEET TO THE SOUTHWEST CORNER OF SAID PARCEL "A";
 THENCE NORTH 00°24'34" WEST ALONG THE WEST LINE OF SAID PARCEL "A" AND THE
 EAST LINE OF PARCEL D-2 BUFFER, LYONS CREEK PLAT ACCORDING TO THE PLAT
 THEREOF AS RECORDED IN PLAT BOOK 169, PAGE 41 OF THE PUBLIC RECORDS OF
 BROWARD COUNTY, A DISTANCE OF 330.11 FEET TO NORTHEAST CORNER OF SAID
 PARCEL D-2 BUFFER;
 THENCE SOUTH 89°38'26" WEST ALONG THE NORTH LINE OF SAID PARCEL D-2 BUFFER,
 AND PARCELS C-2 BUFFER, AND B-2 BUFFER, SAID LYONS CREEK PLAT AND THE SOUTH
 LINE OF SAID TRACT 58, A DISTANCE OF 1,320.00 FEET TO THE NORTHWEST CORNER OF
 SAID LYONS CREEK PLAT;
 THENCE SOUTH 00°24'34" EAST ALONG THE WEST LINE OF SAID LYONS CREEK PLAT, A
 DISTANCE OF 0.30 FEET TO THE NORTHEAST CORNER OF BERBER PLAT TWO,
 ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 182, PAGE 53 OF THE
 PUBLIC RECORDS OF BROWARD COUNTY;
 THENCE SOUTH 89°38'26" WEST ALONG THE NORTH LINE OF SAID TRACT 59 AND THE
 NORTH LINE OF TRACT A OF SAID BERBER PLAT TWO, A DISTANCE OF 660.00 FEET TO
 THE NORTHWEST CORNER OF SAID TRACT A, SAID POINT ALSO BEING THE NORTHEAST
 CORNER OF SAID TRACT 73 AND THE SOUTHEAST CORNER OF SAID TRACT 60;
 THENCE SOUTH 00°24'34" EAST ALONG THE WEST LINE OF SAID TRACT A AND THE EAST
 LINE OF SAID TRACT 73, A DISTANCE OF 660.00 FEET TO THE SOUTHEAST CORNER OF
 SAID TRACT 73, SAID POINT BEING ON THE NORTH LINE OF A 50-FOOT ROAD
 RESERVATION DEDICATED BY SAID PALM BEACH FARMS CO. PLAT NO. 3;
 THENCE SOUTH 89°38'26" WEST ALONG THE SOUTH LINE OF SAID TRACT 73 AND THE
 NORTH LINE OF SAID 50-FOOT ROAD RESERVATION AND THEIR WESTERLY
 PROLONGATION, A DISTANCE OF 345.07 FEET;
 THENCE NORTH 00°25'06" WEST ALONG A LINE 15 FEET WEST OF WHEN MEASURED AT
 RIGHT ANGLES TO THE WEST LINE OF SAID TRACTS 60 AND 73 AND SAID EAST RIGHT OF
 WAY LINE FOR BANKS ROAD, A DISTANCE OF 1,334.85 FEET TO A POINT ON THE
 CENTERLINE OF N.W. 40TH STREET;

THENCE SOUTH 89°37'57" WEST ALONG SAID CENTERLINE, A DISTANCE OF 345.11 FEET;
THENCE NORTH 00°24'28" WEST ON THE SOUTHERLY PROLONGATION OF THE WEST LINE
OF SAID TRACT 48 AND THE EAST LINE OF TRACT "F" OF SAID COMMERCE CENTER OF
COCONUT CREEK, AND ALONG SAID WEST AND EAST LINES, A DISTANCE OF 675.03 FEET
TO THE NORTHWEST CORNER OF SAID TRACT 48 AND THE NORTHEAST CORNER OF SAID
TRACT "F";

THENCE SOUTH 89°37'50" WEST ALONG THE SOUTH LINE OF SAID TRACTS 41 AND 42 AND
THE NORTH LINE OF SAID TRACTS "F" AND "G", A DISTANCE OF 989.51 FEET TO THE
SOUTHWEST CORNER OF SAID TRACT 42 AND THE SOUTHEAST CORNER OF PARCEL "A",
SAWGRASS RANCH, ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK
158, PAGE 24 OF THE PUBLIC RECORDS OF BROWARD COUNTY;

THENCE NORTH 00°21'18" WEST ALONG THE WEST LINE OF SAID TRACT 42 AND THE EAST
LINE OF SAID PARCEL "A" AND THEIR NORTHERLY PROLONGATION, A DISTANCE OF
741.99 FEET TO A POINT ON THE NORTH RIGHT-OF-WAY LINE FOR CULLUM ROAD;

THENCE NORTH 89°37'43" EAST ALONG SAID NORTH RIGHT-OF-WAY LINE, A DISTANCE
OF 329.54 FEET A POINT ON THE NORTH RIGHT-OF-WAY LINE FOR CULLUM ROAD, SAID
POINT ALSO BEING THE SOUTHEAST CORNER TRACT "A", WHITWORTH NO. 1

ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 164, PAGE 1 OF SAID
PUBLIC RECORDS, SAID POINT HEREINAFTER KNOWN AS **REFERENCE POINT "A"**;

THENCE NORTH 00°24'52" WEST ALONG THE EAST LINE OF SAID TRACT "A", A DISTANCE
OF 621.83 FEET TO A POINT OF CURVATURE OF A 120.36-FOOT RADIUS TANGENT CURVE,
CONCAVE TO THE SOUTHEAST;

THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL
ANGLE OF 10°24'52", FOR AN ARC DISTANCE OF 21.88 FEET TO A POINT OF TANGENCY;

THENCE NORTH 10°00'00" EAST, A DISTANCE OF 25.76 FEET TO A POINT OF CURVATURE
OF A 27.00-FOOT RADIUS TANGENT CURVE, CONCAVE TO THE SOUTHWEST;

THENCE NORTHEASTERLY, NORTHERLY AND NORTHWESTERLY ALONG THE ARC OF
SAID CURVE THROUGH A CENTRAL ANGLE OF 72°35'10", FOR AN ARC DISTANCE OF 34.21
FEET TO A POINT OF REVERSE CURVATURE OF A 68.00-FOOT RADIUS TANGENT CURVE,
CONCAVE TO THE NORTHEAST;

THENCE NORTHWESTERLY AND NORTHERLY ALONG THE ARC OF SAID CURVE
THROUGH A CENTRAL ANGLE OF 62°11'26", FOR AN ARC DISTANCE OF 73.81 FEET TO A
POINT OF TANGENCY;

THENCE NORTH 00°23'45" WEST, A DISTANCE OF 99.08 FEET TO A POINT OF CURVATURE
OF A 68.00-FOOT RADIUS TANGENT CURVE, CONCAVE TO THE SOUTHEAST;

THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL
ANGLE OF 54°49'48", FOR AN ARC DISTANCE OF 65.07 FEET TO A POINT OF REVERSE
CURVATURE OF A 17.00-FOOT RADIUS TANGENT CURVE, CONCAVE TO THE WEST;

THENCE NORTHEASTERLY, NORTHERLY AND NORTHWESTERLY ALONG THE ARC OF
SAID CURVE THROUGH A CENTRAL ANGLE OF 80°30'49", FOR AN ARC DISTANCE OF 23.89
FEET TO A POINT OF REVERSE CURVATURE OF A 120.00-FOOT RADIUS TANGENT CURVE,
CONCAVE TO THE NORTHEAST;

THENCE NORTHWESTERLY AND NORTHERLY ALONG THE ARC OF SAID CURVE
THROUGH A CENTRAL ANGLE OF 25°40'38", FOR AN ARC DISTANCE OF 53.78 FEET TO A
POINT OF TANGENCY;

THENCE NORTH 00°24'08" WEST, A DISTANCE OF 106.51 FEET;
 THENCE NORTH 04°06'47" WEST, A DISTANCE OF 97.23 FEET TO A POINT OF CURVATURE
 OF A 29.45-FOOT RADIUS TANGENT CURVE, CONCAVE TO THE SOUTHWEST;
 THENCE NORTHERLY AND NORTHWESTERLY ALONG THE ARC OF SAID CURVE
 THROUGH A CENTRAL ANGLE OF 83°31'10", FOR AN ARC DISTANCE OF 42.93 FEET TO A
 POINT OF CUSP OF ON THE ARC OF A 3467.00-FOOT RADIUS NON-TANGENT CURVE,
 CONCAVE TO THE NORTH, WHOSE RADIUS POINT BEARS NORTH 00°26'30" EAST;
 THENCE EASTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF
 00°48'55", FOR AN ARC DISTANCE OF 49.34 FEET TO A POINT OF TANGENCY;
 THENCE NORTH 89°37'35" EAST, A DISTANCE OF 55.85 FEET
 THENCE NORTH 00°25'05" WEST, A DISTANCE OF 12.00 FEET TO A POINT ON THE SOUTH
 RIGHT-OF-WAY LINE FOR WILES ROAD AND THE NORTH LINE OF PARCEL "B" OF SAID
 R.M. GREEN CORPORATION PLAT;
 THENCE NORTH 89°37'35" EAST ALONG SAID NORTH LINE AND SOUTH RIGHT-OF-WAY
 LINE AND THEIR EASTERLY PROJECTION, A DISTANCE OF 520.00 FEET;
 THENCE SOUTH 81°17'00" EAST ALONG SAID NORTH PARCEL LINE AND SOUTH RIGHT-OF-
 WAY LINE, A DISTANCE OF 75.95 FEET;
 THENCE NORTH 89°37'35" EAST ALONG SAID NORTH PARCEL LINE AND SOUTH RIGHT-OF-
 WAY LINE AND THEIR EASTERLY PROJECTION, A DISTANCE OF 360.01 FEET TO THE EAST
 LINE OF SAID R.M. GREEN CORPORATION PLAT;
 THENCE NORTH 00°25'05" WEST ALONG SAID EAST PLAT LINE, A DISTANCE OF 12.00 FEET
 TO **POINT OF BEGINNING #1.**

LESS AND EXCEPT THE FOLLOWING:

A PORTION OF PARCEL A OF SAID R. M. GREEN CORPORATION PLAT BEING MORE
 PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE SOUTHWEST CORNER OF PARCEL "B" OF SAID PLAT;
 THENCE NORTH 00°24'52" WEST ALONG THE WEST LINE OF SAID PARCEL "B", A
 DISTANCE OF 13.77 FEET TO A POINT OF CURVATURE OF A 120.36-FOOT RADIUS
 TANGENT CURVE, CONCAVE TO THE EAST;
 THENCE NORTHERLY AND NORTHEASTERLY ALONG THE ARC OF SAID CURVE
 THROUGH A CENTRAL ANGLE OF 07°22'06", FOR AN ARC DISTANCE OF 15.48 FEET TO A
 POINT OF NON-TANGENCY;
 THENCE NORTH 60°24'25" EAST, A DISTANCE OF 73.34 FEET TO **POINT OF BEGINNING #2;**
 THENCE NORTH 00°24'36" WEST, A DISTANCE OF 217.00 FEET;
 THENCE NORTH 89°37'53" EAST, A DISTANCE OF 600.00 FEET;
 THENCE SOUTH 00°24'36" EAST, A DISTANCE OF 217.00 FEET;
 THENCE SOUTH 89°37'53" WEST, A DISTANCE OF 600.00 FEET TO **POINT OF BEGINNING #2.**

LESS AND EXCEPT THE FOLLOWING:

A PORTION OF SAID TRACT 24, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE AFOREMENTIONED REFERENCE POINT "A";

THENCE NORTH 89°37'43" EAST, A DISTANCE OF 33.91 FEET;

THENCE NORTH 00°24'02" WEST, A DISTANCE OF 332.98 FEET;

THENCE NORTH 89°37'38" EAST, A DISTANCE OF 617.98 FEET TO **POINT OF BEGINNING #3**;

THENCE CONTINUE NORTH 89°37'38" EAST, A DISTANCE OF 313.08 FEET TO A POINT ON A LINE 25 FEET WEST OF WHEN MEASURED AT RIGHT ANGLES TO THE EAST LINE OF SAID TRACT 24;

THENCE SOUTH 00°25'05" EAST ALONG SAID PARALLEL LINE, A DISTANCE OF 310.12 FEET;

THENCE SOUTH 44°36'22" WEST, A DISTANCE OF 35.27 FEET TO A POINT ON A LINE 50 FEET NORTH OF WHEN MEASURED AT RIGHT ANGLES TO THE SOUTH LINE OF SAID TRACT 24;

THENCE SOUTH 89°37'33" WEST ALONG SAID PARALLEL LINE, A DISTANCE OF 263.16 FEET;

THENCE NORTH 45°19'50" WEST, A DISTANCE OF 35.37 FEET;

THENCE NORTH 00°25'05" WEST, A DISTANCE OF 310.05 FEET TO **POINT OF BEGINNING #3**.

SAID LANDS SITUATE, LYING AND BEING IN THE CITY OF COCONUT CREEK, BROWARD COUNTY, FLORIDA, AND CONTAINING 8,154,484 SQUARE FEET (187.2 ACRES), MORE OR LESS.

EXHIBIT "B"
TO WORKFORCE RENTAL HOUSING AGREEMENT

LEGAL DESCRIPTION: BLOCK 4

A PARCEL OF LAND BEING A PORTION OF TRACTS 57 AND 58, BLOCK 89, PALM BEACH FARMS CO. PLAT NO. 3, ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 2, PAGES 45-54 OF THE PUBLIC RECORDS OF PALM BEACH COUNTY, FLORIDA, SAID LANDS BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE SOUTHWEST CORNER OF SAID TRACT 58;
THENCE NORTH 89°38'26" EAST ALONG THE SOUTH LINE OF SAID TRACT 58, A DISTANCE OF 82.00 FEET;
THENCE NORTH 00°24'34" WEST ALONG A LINE 82.00 FEET EAST OF, WHEN MEASURED AT RIGHT ANGLES TO, THE WEST LINE OF SAID TRACT 58, A DISTANCE OF 15.00 FEET TO THE POINT OF BEGINNING;
THENCE CONTINUE NORTH 00°24'34" WEST ALONG SAID PARALLEL LINE, A DISTANCE OF 518.49 FEET;
THENCE NORTH 44°41'03" EAST, A DISTANCE OF 35.39 FEET;
THENCE NORTH 89°37'32" EAST, A DISTANCE OF 860.24 FEET TO A POINT OF CURVATURE OF A TANGENT CURVE CONCAVE TO THE NORTHEAST;
THENCE EASTERLY ALONG THE ARC OF SAID CURVE TO THE LEFT, HAVING A CENTRAL ANGLE OF 00°31'52" AND A RADIUS OF 400.00 FEET FOR AN ARC DISTANCE OF 3.71 FEET TO A POINT ON A NON-TANGENT LINE;
THENCE SOUTH 00°00'00" EAST, A DISTANCE OF 60.83 FEET;
THENCE NORTH 89°56'06" EAST, A DISTANCE OF 70.34 FEET;
THENCE SOUTH 00°24'34" EAST, A DISTANCE OF 482.55 FEET TO A POINT ON A LINE 15.00 FEET NORTH OF, WHEN MEASURED AT RIGHT ANGLES TO, SOUTH LINE OF SAID TRACTS 57 AND 58;
THENCE SOUTH 89°38'26" WEST ALONG SAID PARALLEL LINE, A DISTANCE OF 958.92 FEET TO THE POINT OF BEGINNING.
SAID LANDS SITUATE, LYING AND BEING IN THE CITY OF COCONUT CREEK, BROWARD COUNTY, FLORIDA, AND CONTAINING 516,696 SQUARE FEET, 11.86 ACRES, MORE OR LESS.