

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 HOMEBUYER PROGRAM AGREEMENT

This Workforce Homebuyer Program Agreement ("Agreement"), by and between the City of Coconut Creek, a Florida municipal corporation with an address of 4800 West Copans Road, Coconut Creek, Florida, 33063 ("City"); DRP Greenbough 1, LLC, a Limited Liability Company, with a principal address at 16 Wilton Road, 2nd Floor, Westport, CT 06880 ("DRP"); Lennar Homes, LLC, a Limited Liability Company, with a principal address at 5505 Waterford District Drive, Miami, FL 33126 ("Lennar"); and GSR RE PARTNERS, a Limited Liability Company, having offices at 1801 S Federal Highway, Boca Raton, FL 33432 ("GSR"), and their respective successors, grantees and assigns (DRP, Lennar, and GSR, are collectively referred to as the "Developer" and DRP, Lennar and any other party who acquires title to any of the Blocks currently owned by DRP are collectively referred to as "Homebuilder") states conditions and covenants for the rendering of workforce homebuyer purchase assistance activities for the City. The City, DRP, Lennar and GSR will hereafter be collectively referred to as the "Parties" or individually each a "Party."

RECITALS:

WHEREAS, DRP owns, and Lennar anticipates acquiring from DRP certain Blocks

(hereinafter described), and anticipates constructing and selling approximately 780 for-sale residential units within Blocks 1, 5, 6, 8, 9, 11, and 15A of the MainStreet at Coconut Creek development ("Blocks") generally located on the west side of Lyons Road between Wiles Road and West Sample Road within the City (the "Project"), legally described as provided in Exhibit "A", and GSR is responsible for managing the completion of the infrastructure in the Project, pursuant to that certain Development Agreement between GSR RE PARTNERS, LLC and the City of Coconut Creek, dated August 28, 2025, recorded as Instrument No. 120497995 on October 17, 2025, in the public records of Broward County, Florida (the "MainStreet Development Agreement"); and

WHEREAS, the City has determined that the public health, safety and general welfare requires the implementation of a Workforce Homebuyer Purchase Assistance Program (the "Program") pursuant to Section 13-43, Workforce Homebuyer Purchase Assistance Program, of the City's Code of Ordinances, which will, among other things, provide housing opportunities for certain workforce households ("Qualified Purchasers") as further defined herein, 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 purchasers of residential dwelling units within the Project in connection with the sale of units within the Project, subject to the terms and conditions of this Agreement; and

WHEREAS, the Developer is desirous of working with the City in connection with the Program and making the Program available to Qualified Purchasers; and

WHEREAS, the City has designated (or intends to designate) City funds in the amount of one million dollars (\$1,000,000) from the City's Affordable Housing Trust Fund to the Program and make the same available to Qualified Purchasers in connection with the Project; and

WHEREAS, in addition to the Affordable Housing Trust Fund dollars allocated to the Program, GSR's required housing linkage fee payments associated with the non-residential development in the MainStreet at Coconut Creek development, which are approximately one hundred eighteen thousand five hundred eighty-eight dollars (\$118,588), will also be directed to the Workforce Homebuyer Program through the City's Affordable Housing Trust Fund; and

WHEREAS, Developer would like the option to contribute additional funds to the Affordable Housing Trust Fund for use in the Program.

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 Agreement.

2. Down Payment Funding. The City has established and funded an Affordable Housing Trust Fund (the "Fund") created by Section 13-117, "Trust Fund Established," Coconut Creek Code of Ordinances. The City will designate a maximum contribution of up to one million dollars (\$1,000,000.00) from the Fund to assist with purchases of residential units for Qualified Purchasers within the Project. In addition, GSR's required housing linkage fee payments associated with the non-residential development in the Project, which are approximately one hundred eighteen thousand five hundred eighty-eight dollars (\$118,588), will also be directed to the Program. These two contributions, currently estimated at approximately one million one hundred eighteen thousand five hundred eighty-eight dollars (\$1,118,588), constitute the "Initial Funding." Developer may, at its discretion, choose to make additional contributions to the Fund for specific use in this Program. The Initial Funding, together with any additional funds Developer contributes to the Program through contribution to the Fund, constitute the "Down Payment Funding" available from the City's Affordable Housing Trust Fund towards the Program for Qualified Purchasers which must be implemented consistent with the requirements of this Agreement and Section 13-43, "Workforce Homebuyer Purchase Assistance Program," of the City's Code of Ordinances (the "Code"). In the event of a conflict between this Agreement and the Code, the Code in effect on the effective date of this Agreement will prevail unless the revisions are mandated by state or federal law or prevailing caselaw.

3. Qualified Purchasers. The Program will be available to Qualified Purchasers selected in accordance with the provisions of this Agreement and earning less than one hundred and forty percent (140%) of the most recently published Area Median Income (AMI) for Broward County, based on the United States Department of Housing and Urban Development data, adjusted for household size ("Qualified Purchasers") to provide downpayment assistance for the purchase of a residential unit within the Project.

4. Lottery. To ensure equitable and non-discriminatory access to the Program, Homebuilder (or any other successor in interest to the Blocks) will administer a publicly advertised lottery process.

- a) The lottery must be advertised thirty (30) days in advance and be accessible across diverse platforms. The advertisement should publish the eligibility criteria and application deadlines. The lottery must be open to applicants who have submitted a lottery application. Homebuilder, or any other successor in interest to the Blocks must conduct the selection using a random and impartial process and must maintain all records of the lottery, including outreach efforts, applicant lists, selection results, and waitlists, for a minimum of five (5) years and make such records available to the City within ten (10) days upon request. The City reserves the right to review and approve all lottery-related materials, procedures, and eligibility criteria prior to

implementation, and may observe the lottery drawing to ensure fairness and compliance. The Homebuilder may engage a qualified third-party agency to administer or audit the lottery process, subject to prior review and written approval by the City.

- b) The lottery will randomly select applicants to create a list of all applicants in the order drawn in the lottery. All names will be drawn to create a master order of eligibility list that includes all lottery applicants. The first group of drawn applicants, up to the number of awards available, will be notified and provided three (3) months from the date of notice in which to submit a complete pre-qualification package. All applicants must be notified of their position in the lottery drawing and that additional applicants from the lottery drawing list will be considered for award as funds become available. If any applicant under review for an award does not pre-qualify for any reason or fails to close within the prescribed time, that applicant will be removed from the lottery list and the next person on the lottery list will be notified that their application is under review for award and provided three (3) months in which to submit a complete pre-qualification package. The lottery list will remain active until all Down Payment Funding for the Program has been disbursed. Pre-qualification will be completed by the Homebuilder pursuant to this Agreement.

5. Additional Awards. If a lottery does not generate sufficient eligible applicants, the Program will be offered on a first-come, first served basis from the date and time of the filing of a complete application, until all Down Payment Funding designated for the Program is expended.

6. Program Publicity. The City agrees that Homebuilder may advertise and/or market the Program as a potential funding source to Qualified Purchasers. Homebuilder must 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. The Homebuilder must ensure that all media representatives, when inquiring about the Program, are informed that the City is the funding source.

7. Pre-qualification by Homebuilder. The Parties acknowledge and agree that Homebuilder will pre-qualify each Program applicant at no cost to the applicant. An applicant must submit a complete pre-qualification package within three (3) months of notification they are under consideration for award.

- a) A complete pre-qualification package must include submission by the applicant of the following materials:

- 1) conditional/pre-approval from lender, and
 - 2) recipient income certification.
- b) The Homebuilder will review the submitted pre-qualification package and forward a notice of completeness or incompleteness to the applicant within ten (10) business days of submittal. A notice of incompleteness must specify the deficiencies or data missing from the application and the application will not be reviewed in whole or in part until deemed complete. Subsequently, the applicant must submit the required information to the Homebuilder, which will then review the amended application for completeness. This process will continue until a complete pre-qualification package is received or the three (3) month deadline for submission of a complete pre-qualification package has passed. Any pre-qualification package materials submitted prior to the end of the three (3) month period must be reviewed for completeness even if the reviewer is unable to complete the review before the end of the three (3) month period. If the final submission, submitted before the deadline, is deemed complete, even if the determination is made after the deadline, the pre-qualification package will remain in the Program and be reviewed for potential pre-qualification and designation of the applicant as a Qualified Purchaser. If a complete pre-qualification package is not received prior to the end of the three (3) month deadline the application will be withdrawn from the Program and the applicant will not be eligible for the Program.
- c) Once a complete pre-qualification package has been received, a pre-qualification review will be completed by the Homebulder to determine if the applicant(s) household income is less than one hundred and forty percent (140%) of the most recently published Area Median Income (AMI) for Broward County based on the United States Department of Housing and Urban Development data, adjusted for household size.
- d) An applicant(s) who has submitted a complete pre-qualification package and who meets the income thresholds will be designated as a Qualified Purchaser.
8. Award Requirements and Procedures.
- a) Qualified Purchasers will be eligible for down payment assistance under the Program in the amount of eighty thousand dollars (\$80,000) toward the purchase of a residential dwelling unit within the Project for a period of one (1) year after notification of Qualified Purchaser status as long as Down Payment Funding remains available for the Program. Failure to close on a property within one (1) year of notification of Qualified Purchaser status will terminate the Qualified Purchaser status. The City Manager or his or her designee may give one (1), six (6)

month extension if, in the City Manager or designee's sole discretion, the failure to meet the deadline is beyond the control of the Qualified Purchaser. Funds will be awarded to Qualified Purchasers in the order drawn in the lottery, and if applicable, subsequently, on a first come, first served basis, based on the date and time of the receipt of a complete application.

- b) The Homebuilder will collect all application, pre-qualification materials, and closing documentation, which will include at a minimum the purchase agreement, appraisal, home inspection, HUD-1 form, title search, and notice of pre-qualification under the Program for each Qualified Purchaser and must submit a package of all materials to the City no less than thirty (30) days prior to the expected Closing date.

9. Purchase Assistance Documentation. The Homebuilder and the City agree that at the closing of each Unit within the Program ("Closing"), each Qualified Purchaser receiving assistance from the City in accordance with paragraph 8 of this Agreement will be obligated to sign a promissory note that will bear no interest (the "Note") and will also be obligated to sign a second mortgage on the property in favor of the City (the "Mortgage"), which Mortgage will secure the repayment of the Assistance, subject to the terms of the Mortgage and this Agreement. The Homebuilder and City agree that in the event the Note and/or Mortgage becomes due for any reason on any Unit, then the Assistance for such Qualified Purchaser secured by the Mortgage must be returned by the Purchaser to the Fund for use by the City in accordance with the provisions of the Fund. Such Note, Mortgage and any later subordination or release documents will be prepared by City.

10. Purchase Assistance Terms. Homebuilder and City agree that the terms of the Note and Mortgage for each Qualified Purchaser will be as follows and such documentation will be provided by the City. Once a Unit is sold, the City will be solely responsible for enforcing the terms of its loan closing documents which such terms will include:

- a) The maturity date of the Note and Mortgage will be ten (10) years from the date of Closing ("Initial Ten (10) Years").

- b) The Note, which is secured by the Mortgage, will bear no interest within the initial ten (10) years of ownership.

- c) In the event the Unit encumbered by the Mortgage is sold, foreclosed or if title to the Unit is otherwise transferred or conveyed by the Qualified Purchaser to a third party at any time within the Initial Ten (10) Years of ownership, then and in that event, except as provided in this subsection, the total amount of the Note must be paid by the Qualified Purchaser in full to the City simultaneously with the completion of such third party closing. Transfers under the following circumstances will be allowed and are not subject to the payoff requirement of this subsection 10(c):

- (1) Transfers by inheritance to the purchase-owner's spouse or descendant(s);
- (2) Transfers of title to a spouse as part of a divorce dissolution proceeding if the spouse receiving the transfer was a party to the mortgage and promissory note;
or
- (3) Acquisition of title or interest therein in conjunction with marriage.

d) In the event the Unit encumbered by the Mortgage ceases to be the homestead property of the Qualified Purchaser within the Initial Ten (10) Years, the Note will be deemed immediately due in full and all such sums must be paid to the City and the City may foreclose on said Note and Mortgage, with all proceeds from the foreclosure going to the Fund.

e) Any funds returned due to early payoff must be returned to the City's Affordable Housing Trust Fund for use in accordance with the rules of the Fund.

f) In the event that title to the Unit encumbered by the Mortgage is continuously held by the Qualified Purchaser for the full term of ten (10) years from the date of Closing, then and in that event, the Note will be deemed satisfied without the requirement of any repayment by the Qualified Purchaser to the City and the Mortgage will be deemed fully satisfied and released of record by the City.

g) Nothing requires Qualified Purchaser who has closed on and is occupying a Unit to sell a Unit if the Qualified Purchaser's income later exceeds the income threshold for a Qualified Purchaser.

11. Assistance Disbursement. The City will disburse purchase assistance on a per-transaction basis directly to the title company to be held in escrow until closing to provide direct down payment assistance, drawing down from the Down Payment Funding available until the Down Payment Funding is expended or the Program is terminated, whichever is earlier.

12. Term. The Parties agree that the effective term of this Agreement will be from the date this Agreement is fully executed by the Parties until the Down Payment Funding has been spent or for the period of five (5) years after the issuance of the first certificate of occupancy for a for-sale residential unit, whichever occurs first, unless otherwise terminated.

13. Administration of Program. The Workforce Homebuyer Assistance Program described in this Agreement shall be binding upon and inure to the benefit of all of the Blocks and shall be administered by Lennar in accordance with the terms of this Agreement, regardless whether Lennar shall ultimately acquire all such Blocks for construction and sale to Qualified Purchasers.

14. Indemnification. The parties agree that one percent (1%) of the total compensation paid to Homebuilder for the work or services under this Agreement will constitute specific consideration to Homebuilder for the indemnification to be provided under the Agreement. The

Homebuilder must 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 the Homebuilder or its officers, employees, agents, subcontractors, or independent contractors, 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 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. In any and all claims against the City, or any of their agents or employees by any employee of the Homebuilder, 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 will not be limited in any way by any limitation on this amount or type of damages compensation or benefits payable by or for the Homebuilder or any subcontractors under Workers' Compensation Acts, Disability Benefit Acts or other Employee Benefit Acts. Nothing contained herein is intended nor will 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 will 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 Developer 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. Audit Rights. The Homebuilder agrees to provide reasonable access to its applicable records regarding Qualified Purchasers for a period of five (5) years following the expiration of the term of the last mortgage issued under the Program upon ten (10) days notice, allowing City to inspect, examine and review the records of the Homebuilder in relation to this Agreement during normal business hours, as may be necessary to facilitate review by the City regarding the approval of such Qualified Purchasers under the Program and, when deemed necessary by the City, to insure compliance with applicable accounting and financial standards in connection with the Fund.

16. Default. If any Party breaches this Agreement, a non-defaulting Party may pursue any or all of the following remedies:

- a) Seek enforcement, including specific performance of this Agreement including, but not limited to, filing an action with the 17th Judicial Circuit for Broward County, Florida.

- b) Any other remedy available at law or equity.

17. Termination. The City may terminate this Agreement at any time after the MainStreet Development Agreement is terminated or all Initial Funding has been allocated to Qualified Purchasers, by providing thirty (30) days prior written notice to the Homebuilder. In the event there is still Down Payment Funding available in the Fund for a Qualified Purchaser who is already approved by the City for the Program as of the effective date of termination of this Agreement, and such Qualified Purchaser closes on the Unit within one (1) year of the effective date of the termination of this Agreement, then and in that event only, the Assistance amount approved by the City for the Qualified Purchaser(s) will be provided to such Qualified Purchaser by the City in its sole discretion.

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

- a) Even though the City has certain contractual obligations under this Agreement such obligations will not relieve any person subject to this Agreement 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 will be granted or denied in accordance with applicable local, State and federal governmental regulations, rules, laws, and ordinances, and no person will have any vested rights;
- c) The City has not waived its common law rights or sovereign immunity under Section 768.28, Florida Statutes; and
- d) This action by City will be without prejudice to, and will not constitute a limit on, impairment or waiver of, or otherwise affect City's right to exercise its discretion in connection with its governmental or quasi-governmental functions.
- e) No administrative officer or elected official of the City nor an administrative officer or elected official's spouse, will be eligible for participation in the Program. A City employee who is not an administrative officer, meets all eligibility requirements as a Qualified Purchaser, and is selected through the standard lottery process or on a first-come, first-served basis after a lottery process has been completed, may participate in the Program the same as the general public

19. 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.

20. Merger; Modification. This Agreement 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 will not be effective unless such modification or amendment is in recordable form and signed by the then Developer and authorized designee of the City, in a form acceptable to and signed by the City Attorney, or

his/her successor designee.

21. Costs. This Agreement must be recorded in the Public Records of Broward County, Florida, at the cost of Developer, and will become effective upon recordation.

22. Applicable Laws. Developer must comply with all provisions of this Agreement, the City's 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 will be deemed a violation of this Agreement.

23. 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

LENNAR HOMES, LLC
5505 Waterford District Drive

24. 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.

25. 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.

26. Interpretation. The terms Developer, Homebuilder and City whenever used in this Agreement will include the successors and permitted assigns of the respective Parties. Whenever used, the singular number will include the plural and the plural the singular, and the use of any gender will include all genders. The term "including" as used herein will in all instances mean "including, but not limited to". The term "attorney fees" wherever used in this Agreement will 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.

27. No Third Party Beneficiary. There are no intended third party beneficiaries of this Agreement, and no party other than City will have standing to bring an action for, breach of, or to enforce, the provisions of this Agreement.

28. 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.

29. 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.

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

31. Signatory Authority. Upon request, any Party must provide City with copies of requisite documentation evidencing that the signatory for such Party 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:

Print name:

Print name:

By:

Print Name:

Title:

24 day of July, 2026

STATE OF FLORIDA)
) SS:
COUNTY OF BROWARD)

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.

Notary Public

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 Homebuyer Program 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

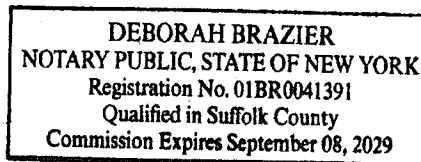
STATE OF New York)
COUNTY OF New York) SS:

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:

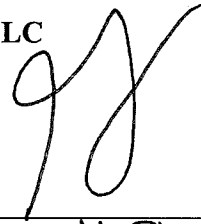
09-08-2029



(Signature page to Mainstreet Workforce Homebuyer Program Agreement)

Lennar Homes, LLC

By:



By:

Print Name: Greg McPherson

Title: Vice President

WITNESSES:



Print name: Lilibeth Hauck

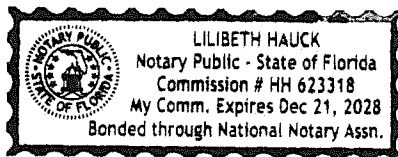


Print name: Patrick Bellon

17th day of July, 2026

STATE OF FLORIDA)
) SS:
COUNTY OF Miami Dade)

The foregoing instrument was acknowledged before me by means of ☒ physical presence or ☐ online notarization, this 17th day of July, 2026 by Greg McPherson, of Lennar Homes, 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.



Notary Public

Lilibeth Hauck

Typed, printed or stamped name of Notary Public

My Commission Expires: 12/21/2028

(Signature page to Mainstreet Workforce Homebuyer Program 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 Homebuyer Program Agreement)

EXHIBIT "A"
TO MAINSTREET WORKFORCE HOMEBUYER PROGRAM 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.