

RESOLUTION NO. 2026-047

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF COCONUT CREEK, FLORIDA, AUTHORIZING THE MAYOR AND THE CITY MANAGER, OR THEIR DESIGNEES, TO EXECUTE A TRAFFIC SIGNALIZATION AGREEMENT BETWEEN BROWARD COUNTY, GRP GREENBOUGH 1, LLC, GSR RE PARTNERS, LLC, AND THE CITY OF COCONUT CREEK FOR THE PURPOSE OF GUARANTEEING TRAFFIC SIGNALIZATION WARRANTY STUDIES AND SIGNAL INSTALLATION CONSISTENT WITH APPLICABLE DEVELOPMENT APPROVALS AND COUNTY REQUIREMENTS RELATED TO THE MAINSTREET DEVELOPMENT PROJECT; PROVIDING FOR SEVERABILITY; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the City of Coconut Creek has approved Ordinance No. 2023-034, amending Ordinance No. 2010-006, the MainStreet Development of Regional Impact (the “DRI”); and

WHEREAS, the DRI and Broward County require the installation of certain traffic signalization; and

WHEREAS, Broward County, as part of the MainStreet final Plat, requires all property owners within the Plat to execute a traffic signalization agreement to guarantee the required traffic signalization installation; and

WHEREAS, the property owners within the Plat area include GRP Greenbough 1, LLC, a Delaware limited liability company, GSR RE Partners, LLC, and the City of Coconut Creek; and

WHEREAS, the City of Coconut Creek recognizes the need to enter into this Traffic Signalization Agreement, which ensures the traffic signalization and platting requirements are met; and

WHEREAS, it shall be the responsibility of GSR RE Partners, LLC, and/or its successors, to install all underground traffic signalization infrastructure, conduct all

warranty studies and if and when warranted, complete the traffic signal installations, which requirements will remain in place until three (3) years after the final certificate of occupancy is issued for the last structure in Phase Five of the MainStreet Development.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF COCONUT CREEK, FLORIDA:

Section 1: That the foregoing “WHEREAS” clauses are hereby ratified and confirmed as being true and correct and are hereby made a specific part of this resolution. All exhibits attached hereto are incorporated herein and made a specific part of this resolution.

Section 2: That the City Commission has reviewed and hereby approves the Traffic Signalization Agreement between Broward County, GRP Greenbough 1, LLC, GSR RE Partners, LLC, and the City of Coconut Creek related to the MainStreet Development Project.

Section 3: That the Mayor and the City Manager, or their designees, are hereby authorized to execute the Traffic Signalization Agreement between Broward County, GRP Greenbough 1, LLC, GSR RE Partners, LLC, and the City of Coconut Creek, attached hereto and made a part hereof as Attachment “A,” related to the security, warrant studies, and installation of certain traffic signals within the MainStreet Development Project.

Section 4: That if any clause, section, other part or application of this resolution is held by any court of competent jurisdiction to be unconstitutional or invalid, in part or in application, it shall not affect the validity of the remaining portion or applications of this resolution.

Section 5: That this resolution shall be in full force and effect immediately upon its adoption.

Adopted this _____ day of _____, 2026.

Jeffrey R. Wasserman, Mayor

Attest:

Joseph J. Kavanagh, City Clerk

Wasserman _____
Brodie _____
Welch _____
Rydell _____
Railey _____