

Return to: (enclose self-addressed stamped envelope)

Name: Mark J. Lynn, Esq.

Address: Greenspoon Marder LLP
200 E. Broward Blvd.
Suite 1800
Fort Lauderdale, FL 33441

This Instrument Prepared by:
Mark J. Lynn, Esq.
Greenspoon Marder LLP
200 E. Broward Blvd.
Suite 1800
Fort Lauderdale, FL 33301

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DEVELOPMENT AGREEMENT
(Cocogate Development)

THIS DEVELOPMENT AGREEMENT (this “Agreement”) is entered into as of the _____ day of _____, 2025 (the “**Effective Date**”) by and between the CITY OF MARGATE, FLORIDA (“**City**”), a Florida municipal corporation;

AND

WHITE OAK DEVELOPMENT GROUP, LLC, a Florida limited liability company, (“**Developer**”) and COCOGATE PARTNERS, LTD a Florida Limited Partnership (“**Owner**”), as follows:

W I T N E S S E T H:

WHEREAS, This Agreement is entered into in accordance with the Florida Local Government Development Agreement Act, Sections 163.3220-3243, Florida Statutes (the “**Act**”); and

WHEREAS, Developer has submitted plans, in conjunction with Owner, to redevelop that certain real property, described on **Exhibit A** (hereinafter referred to as the “**Property**”), with Developer under contract to purchase that portion of the Property identified as Parcel B on the proposed plat and Owner maintaining ownership of that portion of the Property identified as Parcel A on the proposed plat, both described on **Exhibit B** (hereinafter referred to as the “**Plat**”); and

WHEREAS, the real property subject to this Agreement is that land located in the City, more particularly described in **Exhibit "A,"** which is attached hereto and incorporated herein by reference; and

WHEREAS, the Property is located in the City's Community Redevelopment Area and identified as a site where redevelopment and reinvestment is encouraged by the City and is providing a positive revenue impact to the City; and

WHEREAS, Developer and Owner intend to redevelop the Property as a mixed-use project on the Property with Developer constructing an eight (8) story building with approximately two hundred eighty seven (287) residential units along with a community pool, other amenities, and associated parking (the "**Residential Improvements**"), and Owner constructing two additional buildings containing commercial uses (together, the "**Project**"), in accordance with that certain site plan submitted on February 5, 2025 filed with the City under Application Number 25-00400043, as may be amended from time to time subject to City approval (the "**Site Plan**"); and

WHEREAS, forty-one (41) of such residential units in the Project are anticipated to be designated as moderate income affordable housing ("**Affordable Housing Units**") units with twenty-one (21) of the Affordable Housing Units being offered for rental for tenants who qualify as "Hometown Heroes" under applicable state law ("**Hero Units**"); and

WHEREAS, in connection with construction of the Project, Developer requires certain approvals and relief from City Unified Land Development Code ("**Code**") requirements, including, without limitation, Site Plan approval, special exception, underground wiring waiver, plat and variances (together, the "**Approvals**"), which shall be processed in accordance with all required City Code provisions; and

WHEREAS, as part of the Project and pursuant to the Code, Developer is required to pay the sum of One Million Ninety One Thousand Eight Hundred Thirty and 61/100 Dollars (\$1,091,830.61) into the City's Parks and Recreation Trust Fund (the "**Park Impact Fee**"), and Developer, for the Parcel B Connection Charges, and Owner, for the Parcel A Connection Charges, are required to pay the entirety of the City's water and wastewater connection charges (the "**Connection Charges**") imposed pursuant to the City's Code; and

WHEREAS, as part of the Project and pursuant to the Code, Developer is required to either bury the power lines along the frontage of the Project or obtain a waiver from the City from the requirement to bury the power lines, and in lieu of the burial of the power lines, pay the City an amount equal to the cost to bury the power lines; and

WHEREAS, in connection with the development review process for the Project, City has identified the need to upgrade the existing pumps and install two (2) new pumps and ancillary

equipment on the lift station (LS36) serving the Project (the “**Lift Station Improvements**”), which Lift Station Improvements shall be constructed by the City; and

WHEREAS, Developer has proposed including various open space, plaza, and landscaping features as set forth in **EXHIBIT “C”** (the “**Open Space Improvements**”), which is attached hereto, and incorporated herein by reference, as part of the Project; and

WHEREAS, City has agreed to provide a credit for the Park Impact Fee in exchange for Developer including the Open Space Improvements and other Project benefits such as the Affordable Housing Units; and

WHEREAS, the City intends to enter into an agreement with the CRA that shall provide for the CRA to provide funding as required by the City for the Developer’s underground power line waiver (“Underground Requirements”); and

WHEREAS, City has agreed to otherwise facilitate the Project subject to the terms and conditions herein; and

WHEREAS, the City finds that this Agreement is consistent with the provisions of the Act, serves a municipal and public purpose, and is in the best interest of the citizens and residents of the City of Margate.

NOW THEREFORE, BE IT AGREED BY AND BETWEEN THE PARTIES AS FOLLOWS:

1. **Recitals.** The above Whereas clauses are true and correct and made a part hereof as if fully set forth herein.
2. **Defined Terms.**

“**Affordable Housing Declaration**” shall mean that Declaration of Restrictive Covenants for the benefit of City and County to be recorded in the Public Records of the County, Florida in substantially the form attached hereto as **Exhibit “D,”** which is attached hereto and incorporated herein by reference.

“**County**” shall mean Broward County, Florida.

“**Certificate of Occupancy**” shall mean a temporary or permanent certificate of occupancy for the Residential Improvements.

3. **Agreement to Cooperate.** City shall cooperate in all respects with Developer in connection with Developer’s pursuit of the Approvals, including, without limitation, expediting Developer Agreement – Cocogate

all requests for information from governmental staffs, agencies and boards (including diligent cooperation with County), so as to permit the Approvals to be processed and submitted for approval, and for engineering and construction permits to be issued, as expeditiously as possible. Without limiting the generality of the foregoing, City agrees to exercise its best efforts to cause the Special Exception and Site Plan, as well as the approval of any and all other Approvals including the plat, to be placed on the City Commission's agenda as soon as possible and facilitate necessary permitting for construction of the Project.

4. **Uses, Densities, Intensities and Height of Property.**

- a. The Property is designated Activity Center on the City's Future Land Use Map.
- b. The Property is located in the Gateway (G) zoning district, and subject to use, density, height, and other dimensional requirements contained therein.
- c. Uses permitted in the Gateway (G) zoning district, as may be amended from time to time, shall be permitted on the Property, subject to the following restrictions. The following uses are not permitted on the Property:
 - (1) Adult day care center.
 - (2) Amusement arcade centers.
 - (3) Animal Clinics/Pet Hospital.
 - (4) Automobile detailing, washing, and polishing.
 - (5) Drive-through facilities with a permitted use other than at the location of the existing Tire Kingdom. In the event a drive-thru use is proposed at this location, special exception approval from the City Commission must be obtained for the drive-thru use.
 - (6) Child care facility.
 - (7) Dollar store.
 - (8) Fire station.
 - (9) Janitorial service.
 - (10) Locksmith.
 - (11) Mail-plus service.
 - (12) Massage Services.
 - (13) Nightclubs, teen clubs, catering halls or dance halls irrespective of occupancy size.
 - (14) Outside sales, display and/or service. Outside sales, display and/or service with a permitted use are authorized upon a finding by the city commission that a special exception to this article is warranted.
 - (15) Place of Assembly.
 - (16) Public or private elementary, middle, or high school.
 - (17) Rental business. (Not vehicular.)
 - (18) Secondhand and/or used merchandise.
 - (19) Substation for utilities.

- (20) Television, radio and movie studios (no towers).
- (21) Theater, indoor or outdoor.
- (22) Vehicle dealership.
- (23) Vehicle fuel station.
- (24) Vending machine (outdoor).

- d. The existing tire service center known as “Tire Kingdom,” which is located in the northwest corner of the Property shall cease to operate upon the expiration of the current lease. The Owner agrees to not extend or renew the lease for the Tire Kingdom location.

5. **Approvals.** The following are the various approvals and relief necessary for Developer to develop the Project pursuant to the Site Plan as provided in the City’s Code:

- 1. Site Plan approval
- 2. Special Exception
- 3. Underground Wiring Waiver
- 4. Plat
- 5. Variances
- 6. Utility Service Permit
- 7. Utility Capacity Reservation Fee
- 8. Development Authorization Letter
- 9. Permit from Florida Department of Health —Broward County Water Main Extension Permit
- 10. Building Permits
- 11. Engineering Permits
- 12. South Florida Water Management District Permit
- 13. Broward County Environmental Protection and Growth Management Surface Water License
- 14. Broward County Environmental Protection and Growth Management Wastewater permit
- 15. Certificate of Occupancy
- 16. Any other official action of City having the effect of permitting the development of land.

The Developer and Owner shall utilize the City’s Building Department for all plan reviews and inspections associated with the Development of the Property. Notwithstanding the foregoing, Developer and Owner do not waive any rights pursuant to Florida Statutes 553.791.

Public Facilities to Serve Project.

- 1. Water/Sewer – City of Margate
- 2. Solid Waste – Waste Innovations
- 3. Drainage – South Florida Water Management District and

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Broward County Environmental Permitting Division
4. Electric – Florida Power & Light

6. **Developer Improvements and Community Benefits.** As part of the Project, Developer shall make the following improvements and provide the following community benefits:

- a. The Open Space Improvements, as set forth in Exhibit “C,” shall be constructed, completed, and receive final inspection approval/certificate of completion, prior to issuance of the Certificate of Occupancy for any residential structures to be constructed as part of the Project.
- b. Developer, for Connection Charges related to Parcel B, and Owner, for Connection Charges related to Parcel A, shall pay to the City the Connection Charges prior to issuance of the first building permit for the Project.
- c. Prior to issuance of any building permits, the Developer shall record in the public records of Broward County, Florida the Affordable Housing Declaration, which is attached hereto as Exhibit “D,” and provide a copy of the recorded Affordable Housing Declaration to the City.
- d. Florida Hometown Hero Units. Consistent with the Affordable Housing Declaration, the Developer shall set aside twentyone (21) of the forty-one (41) affordable housing units in the Project as “Hero Units.” Developer shall market the Hero Units to those individuals and households with at least one household member that meets the eligibility criteria of the Florida Hometown Heroes Eligible Occupations (the “Criteria”), to the extent this marketing preference requirement does not otherwise conflict with any law or regulation. The Developer shall work cooperatively with the City to market the Hero Units. With respect to the marketing of the Hero Units, at the time that a Hero Unit becomes available for rent, the unit may be offered for rent to those that qualify as a “Hero” for a rental amount that does not exceed the maximum rent authorized for Moderate Income Households in Broward County per the Criteria. If the unit is not leased by a “Hero” within forty-five (45) days of advertising to those qualified individuals and households, the unit will offered to rent for any individual or household that otherwise qualifies as a Moderate Income Household in Broward County per the Criteria as set forth in the Affordable Housing Declaration.

7. **City Obligations.** In exchange for the Developer Improvements and Community Benefits provided by Developer as specified in Section 6 of this Agreement, City agrees to provide Developer the following credits which shall be redeemed by Developer concurrent with payment of City Impact Fees:

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- a. A credit against the Park Impact Fee equal to the dollar value of the Open Space Improvements, in the total amount not to exceed \$850,040.46, as set forth in Exhibit "C".
- b. A Park Impact Fee Credit for the fortyone (41) Affordable Housing Units being provided in the Project. Park Impact Fees in the City are calculated using the methodology provided in Broward County's Land Development Regulations, Section 5-182.7. Specifically, the methodology yields a calculation of the number of people expected to be generated by a given density for a project and a calculation of required park space required to be provided for the number of people generated by a project. Pursuant to Broward County's and the City's respective code provisions, if a project does not provide the physical park space required, the Developer of the project can pay for the physical park space via Park Impact Fees, which are based on the value of the land being developed. Pursuant to the County's methodology for computing the Park Impact Fee, the Project is anticipated to generate 431 new residents and required to provide 1.29 acres of park space. The City agrees to a reduction of the anticipated number of new residents by 62 persons, which equals the number of new residents expected to be generated by the fortyone (41) Affordable Housing Units, and, as a result, the City agrees to a reduction in the required amount of park space/required amount of Park Impact Fee. This amounts to a reduction of the Park Impact Fee in the amount of \$155,794.86, as more fully described in Exhibit "B."
- c. The City agrees to use its best efforts to complete the Lift Station Improvements prior to December 31, 2026. In the event City is unable to complete the Lift Station Improvements by December 31, 2026, City agrees to provide the required wastewater services to the Project, temporary or otherwise, until the Lift Station Improvements are completed; and

8. **Developer Required to Obtain Approvals.** Nothing herein shall be deemed to be an approval of any development permit, or provide any vested rights to any development approval. Such approval may only be granted by action of the City Commission in accordance with the applicable provisions of Florida law and the City of Margate Code of Ordinances.

9. **City's Findings.** The Project, as proposed, is consistent with City's Comprehensive Plan and shall be constructed in conformance with the City's Code, including any necessary variances.

10. **Developer and Owner's Default**

- a. **Developer's Default.** The following shall constitute an Event of Default by Developer hereunder: If the Developer fails to perform any obligation imposed under this Agreement, other than the Owner's obligations set forth in Section 10.c, and the Developer does not commence to cure such default within thirty (30) days after delivery of written notice of such default by City to Developer and such default is not cured within ninety (90) days thereafter (provided that if the default cannot reasonably be cured within such ninety (90) day period then such failure shall not be considered an Event of Default so long as Developer commences the cure of such default within thirty (30) days of receipt of written notice from City and exercises commercially reasonable efforts to cure same).
- b. Upon the occurrence of an uncured Event of Default by Developer hereunder, City shall have all remedies available at law or in equity. In the event of a default of Developer's obligations under 6.a, above, City, in addition to any other remedies available at law or in equity, shall have the right to withhold issuance of a Temporary Certificate of Occupancy or Certificate of Occupancy for the Project until Developer cures the default or pays the associated Park Impact Fees.
- c. **Owner's Default.** The following shall constitute an Event of Default by Owner hereunder: If the Owner fails to perform any obligation or comply with any requirement set forth in Section 4.c and d. and Owner does not commence to cure such default within thirty (30) days after delivery of written notice of such default by City to Owner and such default is not cured within ninety (90) days thereafter (provided that if the default cannot reasonably be cured within such ninety (90) day period then such failure shall not be considered an Event of Default so long as Owner commences the cure of such default within thirty (30) days of receipt of written notice from City and exercises commercially reasonable efforts to cure same).
- d. Upon the occurrence of an uncured Event of Default by Owner hereunder, City shall have all remedies available at law or in equity.

11. **City's Default**

- a. The following shall constitute an Event of Default by City hereunder: If City fails to perform any obligation imposed under this Agreement and City does not commence to cure such default within thirty (30) days after delivery of written notice of such default by Developer to City and such default is not cured within ninety (90) days thereafter (provided that if the default cannot reasonably be cured within such ninety (90) day period then such failure shall not be

considered an Event of Default so long as City commences the cure of such default within thirty (30) days of receipt of written notice from City and exercises commercially reasonable efforts to cure same).

- b. Upon the occurrence of an uncured Event of Default by City hereunder, Developer shall have all remedies available at law or in equity. In the event of a default of City's obligations under 7.c, Developer shall have the right either to specific performance of these obligations or to perform the Lift Station Improvements and receive reimbursement of the Connection Charges plus any actual costs of the Lift Station Improvements above the Connection Charges amount.

12. **Recording.**

- a. This Agreement shall be recorded in the Public Records of Broward County, Florida and be binding on Developer, its successors and assigns, and the terms and conditions of this Agreement shall run with and bind the Property and future owners thereof.
- b. The Affordable Housing Declaration shall be recorded in the Public Records of the County prior to issuance of the first building permit for the Project.

13. **Vesting of Rights in Developer.** The development rights and approvals (either issued to date or forthcoming) accruing to Developer in accordance with the terms of this Agreement are fully vested in Developer, subject to any and all required governmental approvals, and may not be amended or modified by City except as expressly provided in this Agreement.

14. **Notices.** All notices, demands, correspondence and communication in connection with this Agreement must be in writing and shall be deemed to have been delivered on the date post-marked by mailing the same by certified mail, or on the date sent by overnight or the express courier, addressed to the respective parties at the following addresses:

To the City:

City Manager
City of Margate
5790 Margate Boulevard
Margate, FL 33063

With a copy:

David N. Tolces, Esq.
City Attorney
5790 Margate Boulevard
Margate, FL 33063

To Developer: White Oak Development Group, LLC
12350 NW 39 ST, Suite 201
Coral Springs, FL 33065
ATTN: Andy Burnham

To Owner: Cocogate Partners, LTD c/o
Amera Properties, Inc.
2900 N. University Drive
Coral Springs, FL 33065
ATTN: Gisele Rahael

With a copy: Greenspoon Marder LLP
Matthew Scott, Esq.
200 E. Broward Blvd.
Suite 1800
Fort Lauderdale, FL 33301

15. **Term.** This Agreement shall become effective as of the Effective Date (hereinafter defined), and, unless sooner terminated in accordance with the terms and conditions hereof, shall remain in full force and effect until the issuance of the Certificate of Occupancy. Upon the issuance of the Certificate of Occupancy this Agreement shall be null and void and of no further force or effect. However, notwithstanding anything herein to the contrary, no such termination, nor the expiration of this Agreement, shall affect the validity of the Affordable Housing Declaration or the Hometown Heroes requirement provided for herein which shall be effective for a period of thirty (30) years from the Effective Date.

16. **Annual Review.** In accordance with Section 163.3235 of the Act, the City shall review the development for the Property that is subject to this Agreement every twelve (12) months, commencing twelve (12) months after the Effective Date. The purpose of this review shall be to determine whether the Parties are in good faith compliance with the terms of this Agreement. Developer shall be responsible for any and all reasonable costs incurred by the City for the periodic review of this Agreement. If the City finds, on the basis of competent substantial evidence, that there has been a failure to substantially comply with the terms of this Agreement by Developer with respect to their obligations as indicated in the Agreement, and such failure to comply continues beyond any applicable notice and cure period as provided herein, the Agreement may be revoked or modified by the City Commission at a properly noticed public hearing. Notwithstanding anything to the contrary herein contained, upon the City's determination of a failure to substantially comply with the terms of this Agreement by Developer with respect to their obligations pursuant to this Agreement, then the City shall provide written notice to such respective party and such party shall have no less than Thirty (30) days to cure such compliance failure, or undertake such compliance efforts and diligently pursue to completion, prior to the City revoking or modifying this Agreement

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17. **Binding Effect.** The obligations imposed pursuant to this Agreement upon Developer, Owner, and/or upon the Property run with and bind the Property as covenants running with the Property and this Agreement shall be binding upon and enforceable by and against the parties hereto, their personal representatives, heirs, successors, grantees, mortgagees and assigns. This Developer's Agreement shall survive the foreclosure of any mortgage now or hereafter placed upon all or part of the Property. Developer or Owner will have no further obligation or liability under this Development Agreement with respect to the transferred property except for any unperformed obligations that arose before the assignment (unless assumed in writing by the assignee).

18. **Enforcement.** Any Party or aggrieved or adversely affected person as defined in Section 163.3215(2) of the Act may file an action for injunctive relief in the Broward County circuit court to enforce the terms of this Agreement or to challenge compliance of this Agreement with the Act. The laws of the State of Florida, without regard to its conflict of laws principles, shall govern the interpretation and enforcement of this Agreement. The Parties hereby agree to waiver of jury trial. Should either party hereto bring an action against the other to enforce the terms and provisions hereof, then the party prevailing in said action shall be entitled to a judgement against the other for reasonable attorneys' fees and costs at both the trial and appellate level.

19. **Successors and Assigns.** This Agreement shall be binding upon the Parties, their successors and assigns. In the event of an assignment of part or all of its obligations under this Agreement, the assigning Party shall notify the other Party in writing within thirty (30) days of such assignment. Upon an assignment of this Agreement and the assumption of the assignor's rights, obligations, and liabilities by said assignee, the assignor/grantor shall be deemed released from all rights, obligations and liabilities hereunder (arising thereafter other than the City shall not be released of its governmental and legislative obligations as set forth in this Agreement), and the assignee/grantee shall be deemed to have assumed all rights, obligations and liabilities hereunder.

20. **Amendment.** This Agreement shall not be modified, amended or released as to any portion of the Property except by written instrument, executed by the then owner or owners of the portion of the Property affected by such modification, amendment, or release and approved in writing by City. Any amendment, modification or release of this Agreement shall be recorded in the Public Records of Broward County, Florida. Prior to amending this Agreement, the City shall hold two (2) public hearings consistent with the requirements of Section 163.3225 of the Act..

21. **Effect.** Failure of this Agreement to address a particular permit, condition, term or restriction shall not relieve the Developer, with respect to Parcel B, or the Owner, with respect to Parcel A, of the necessity of complying with the law governing said permitting requirements, conditions, terms or restrictions.

22. **Severability.** The invalidity of the provisions hereof shall in no way affect or invalidate the remainder of this Agreement.

23. **Counterparts.** This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, but all of which shall, together, constitute one and the same instrument. ‘

24. **Governing Law.** This Agreement shall be construed in accordance with the laws of the State of Florida, regardless of any conflict of law provisions.

25. **Venue/Waiver of Jury Trial.** Any proceeding arising between the parties in any manner pertaining to this Agreement is irrevocably agreed to be held in a court of competent jurisdiction in Broward County, Florida. DEVELOPER, OWNER, AND CITY HEREBY MUTUALLY WAIVE THE RIGHT TO A JURY TRIAL AND AGREE THAT ALL DISPUTES HEREUNDER SHALL BE ADJUDICATED IN A BENCH TRIAL.

26. **Further Agreements.** The parties agree to execute such documents and take such actions as are necessary to implement the spirit and intent of this Agreement.

27. **Headings.** Subject headings herein are for reference only and shall be disregarded.

28. **Entire Agreement.** This Agreement and the Exhibits hereto constitute the sole and only agreements of Developer, Owner, and City with respect to the Project and correctly set forth the rights, duties and obligations of each to the other as of the Effective Date. Any prior agreements, promises, negotiations or representations not expressly set forth in this Agreement are merged into this Agreement and shall otherwise have no further force or effect.

29. **Indemnification.** Developer hereby agrees to indemnify, defend and hold harmless the City, from and against any and all Losses suffered or incurred by the City as a result of any breach of this Agreement by Developer. Owner hereby agrees to indemnify, defend, and hold harmless the City, from and against any and all Losses suffered or incurred by the City as a result of any breach of this Agreement by Owner. Developer or Owner shall have the right to defend, and shall defend, at its expense and by counsel of its own choosing, subject to the City’s approval of such counsel, not to be unreasonably withheld, conditioned or delayed, against any claim or liability to which the indemnity provision would apply. Any settlement of any such claim or liability by Developer or Owner shall be subject to the approval of the City, which shall not be unreasonably delayed, conditioned or withheld. Notwithstanding the foregoing, the City may engage its own attorney, at the expense of the party that committed the breach, to defend or assist the City with respect to such matters if (i) the City reasonably determines that a conflict of interest exists, or (ii) the party in breach has failed or refused to defend, indemnify and hold harmless the City after written notice to Developer and Owner, and, in the event of such failure or refusal, the City may control the resolution of such matters. Notwithstanding anything to the contrary

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contained in this Agreement, in no event shall Developer or Owner be liable for consequential, punitive or special damages, including without limitation, lost profits. This indemnification clause shall continue indefinitely and shall survive the cancellation, termination, expiration, lapse or suspension of this Agreement.

30. **Recording of Agreement.** Within thirty-five (35) days after the City Commission approves the special exception for the multi-family use for the Project, the Clerk of the City shall record the Agreement in the Public Records of Broward County at the expense of Developer.

31. **Effective Date.** This Agreement shall be effective ("Effective Date") on the date the fully executed Agreement has been recorded in the Public Records of Broward County. Notwithstanding the foregoing, Owner has the right to unilaterally terminate the Agreement until the date on which Developer closes on the purchase of the portion of the Property identified on the Plat as Parcel B. In the event Owner must exercise this termination right, Owner shall do so by providing written notice to City and Developer.

32. **Exhibits.** Notwithstanding anything herein to the contrary, the exhibits hereto are subject to final approval by all applicable governmental agencies with jurisdiction over the Property, and are therefore subject to revision. Provided that such revisions are not material (as determined by City, in its reasonable discretion), this Agreement shall not be amended to refer to any such revisions.

33. **Obligations Several, Not Joint.** The obligations and liabilities under this Agreement are several and not joint such that any and all obligations, defaults and liabilities of Developer under this Agreement shall be binding solely on Developer and shall not apply to or be binding upon Owner. Any default and any and all obligations, defaults and liabilities of Owner under this Agreement shall be binding solely on Owner and shall not apply to or be binding upon Developer. In furtherance of the foregoing, City shall only give notice to the applicable party that is the subject of such notice and need not give notices to both Owner and Developer and Owner and Developer need not give notice to the other as to any matter involving such party and City.

34. **Estoppel Letter.** Upon not less than fifteen (15) days' prior written request by Developer or the Owner, the City shall execute, acknowledge, and deliver to Developer or Owner as so requested, or to any actual or prospective purchaser, lender, assignee, or transferee of Developer or Owner's interest in this Agreement or their respective properties, a certificate certifying:

- a. that this Agreement is in full force and effect and unmodified (or, if modified, stating the nature and date of each modification);
- b. whether, to the City's knowledge, Developer or Owner is in default under this Agreement, and, if so, the nature of such default;

- c. that, to the City's knowledge, all obligations to be satisfied by Developer or Owner, as the case may be, as of the date of the certificate have been satisfied (except as disclosed); and
- d. such other factual matters concerning the status of this Agreement as may reasonably be requested by Developer or Owner as to such party requesting such estoppel letter.

Any such certificate may be relied upon by Developer, Owner and any actual or prospective purchaser, lender, assignee, or transferee of Developer's or Owner's interest in this Agreement or their properties. If the City fails to deliver such certificate within such fifteen (15) day period, the City shall be deemed to have certified (i) that this Agreement is in full force and effect and unmodified, (ii) that there are no uncured defaults on the part of Developer or Owner as applicable, and (iii) that no payments or obligations of Developer or Owner, as applicable, then due have been left unsatisfied.

(SIGNATURE PAGES TO FOLLOW)

**DEVELOPMENT AGREEMENT
(COCO GATE DEVELOPMENT)**

IN WITNESS WHEREOF the parties hereto have caused these presents to be executed.

City:

CITY OF MARGATE

ATTEST:

City Clerk

By: _____

Mayor

Address: _____

APPROVED AS TO FORM:

City Attorney

STATE OF FLORIDA }
COUNTY OF BROWARD }

The foregoing instrument was acknowledged before me this _____ day of _____, 2025, by _____, as Mayor of the **CITY OF MARGATE**, a municipal corporation of the State of Florida. He/she is personally known to me or has produced _____ as identification.

Commission Expires: _____

Signed, sealed and delivered

Developer:

WHITE OAK DEVELOPMENT GROUP, LLC , a
Florida limited company

By: _____

Dated: _____

Printed Name: _____

Printed Name: _____

STATE OF _____)
COUNTY OF _____) SS

The foregoing instrument was acknowledged before me this ____ day of _____, 2025,
by _____ as _____ of WHITE OAK DEVELOPMENT
GROUP, LLC, a Florida limited liability company.

He or she is:
[] personally known to me, or
[] produced identification. Type of identification produced _____.

(Seal)

NOTARY PUBLIC:

Print Name: _____

My commission expires:

DEVELOPMENT AGREEMENT (COCO GATE PROPERTY)

OWNER:

Signed, sealed and delivered

COCOGATE PARTNERS, LTD., a Florida limited partnership

Printed Name: _____

By: _____

Printed Name: _____

Dated: _____

STATE OF _____)
) SS
COUNTY OF _____)

The foregoing instrument was acknowledged before me this ____ day of _____, 2025,
by _____ as _____ of COCOGATE PARTNERS, LTD., a
Florida limited partnership.

He or she is:

[] personally known to me, or
[] produced identification. Type of identification produced _____.

(Seal)

NOTARY PUBLIC:

Print Name: _____

My commission expires:

EXHIBIT A

Property

A PART OF TRACT 43, BLOCK 93, AND TRACT 5, BLOCK 94, PALM BEACH FARMS CO., PLAT NO. 3, ACCORDING TO THE PLAT THEREOF, RECORDED IN PLAT BOOK 2, PAGE 45 THROUGH 54 OF THE PUBLIC RECORDS OF PALM BEACH COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHWEST CORNER OF TRACT 43, BLOCK 93, PALM BEACH FARMS CO., PLAT NO. 3, AS RECORDED IN PLAT BOOK 2, PAGE 45 THROUGH 54 OF THE PUBLIC RECORDS OF PALM BEACH COUNTY, FLORIDA; THENCE EASTERLY ALONG THE NORTH LINE OF SAID TRACT 43 FOR 479 FEET MORE OR LESS; THENCE SOUTHERLY ALONG A LINE 660 FEET WEST OF AND PARALLEL TO THE EAST LINE OF SAID TRACT 43 AND ITS SOUTHERLY EXTENSION THEREOF, 772.31 FEET MORE OR LESS; THENCE WESTERLY ALONG THE NORTH RIGHT-OF-WAY LINE OF HAMMONDVILLE ROAD, 293.98 FEET MORE OR LESS; THENCE NORTHERLY ALONG A LINE 175 FEET EAST OF AND PARALLEL WITH THE WEST LINE OF TRACT 5, BLOCK 94 OF SAID PALM BEACH FARMS CO., AND ITS NORTHERLY EXTENSION AND THE WEST LINE OF SAID TRACT 43 FOR 200.00 FEET; THENCE WESTERLY ALONG A LINE 200.00 FEET NORTH OF AND PARALLEL WITH THE SAID NORTH RIGHT-OF-WAY LINE OF HAMMONDVILLE ROAD, 200.00 FEET; THENCE NORTHERLY ALONG A LINE 25 FEET WEST OF AND PARALLEL WITH THE WEST LINE OF SAID TRACT 43 FOR 579.26 FEET TO A POINT ON THE WESTERLY EXTENSION OF THE NORTH LINE OF SAID TRACT 43; THENCE EASTERLY 25 FEET TO THE POINT OF BEGINNING.

THE AFOREMENTIONED LANDS BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

A PORTION OF TRACT 43, BLOCK 93, A PORTION OF TRACT 5, BLOCK 94, AND A PORTION OF THE ADJACENT 25.00 FOOT ROAD RESERVATION, PALM BEACH FARMS CO., PLAT NO. 3, ACCORDING TO THE PLAT THEREOF, RECORDED IN PLAT BOOK 2, PAGE 45 THROUGH 54 OF THE PUBLIC RECORDS OF PALM BEACH COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHWEST CORNER OF SAID TRACT 43; THENCE SOUTH 89°12'00" EAST ALONG THE NORTH LINE OF SAID TRACT 43, A DISTANCE OF 479.00 FEET TO THE NORTHWEST CORNER OF THE PLAT OF SCOTTY'S HOME IMPROVEMENT CENTER OF MARGATE, ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 114, PAGE 38, OF THE PUBLIC RECORDS OF BROWARD COUNTY, FLORIDA; THENCE SOUTH 00°51'00" WEST, A DISTANCE OF 772.34 FEET TO A POINT ON THE NORTH RIGHT-OF-WAY LINE OF COCONUT CREEK PARKWAY, WITH A PORTION OF THE LAST CALL BEING ALONG THE WEST LINE OF SAID PLAT OF SCOTTY'S HOME IMPROVEMENT CENTER OF MARGATE, AND ALONG THE WEST PLAT LIMITS OF THE PLAT NORRIS SUBDIVISION, ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 83, PAGE 48, OF THE PUBLIC RECORDS OF BROWARD COUNTY, FLORIDA; THENCE NORTH 90°00'00" WEST ALONG SAID NORTH RIGHT-OF-WAY LINE, A DISTANCE OF 293.95 FEET TO THE SOUTHEAST CORNER OF THE PLAT OF "FARRIS - MARGATE CORNER PLAT", ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 178, PAGES 171 AND 172, OF THE PUBLIC RECORDS OF BROWARD COUNTY, FLORIDA; THENCE NORTH 00°06'23" EAST ALONG THE EAST PLAT LIMITS OF SAID PLAT, A DISTANCE OF 200.00 FEET TO THE NORTHEAST CORNER OF SAID PLAT; THENCE NORTH 90°00'00" WEST ALONG THE NORTH PLAT LIMITS OF SAID PLAT, A DISTANCE OF 200.00 FEET TO THE NORTHWEST CORNER OF SAID PLAT, SAID POINT LYING AND BEING ON A LINE 25.00 FEET WEST OF AND PARALLEL WITH THE WEST LINE OF THE AFORESAID TRACT 43; THENCE NORTH 00°06'23" EAST ALONG SAID PARALLEL LINE, A DISTANCE OF 579.30 FEET TO A POINT ON THE WESTERLY EXTENSION OF THE NORTH LINE OF SAID TRACT 43; THENCE SOUTH 89°12'00" EAST ALONG SAID WESTERLY EXTENSION, A DISTANCE OF 25.00 FEET TO THE POINT OF BEGINNING.

SAID LANDS SITUATE, LYING AND BEING IN BROWARD COUNTY, FLORIDA, CONTAINING 347,103 SQUARE FEET (7.97 ACRES) MORE OR LESS.



EXHIBIT B

Proposed Plat
(See attached)

DRAFT

EXHIBIT C

Open Space Improvements

Parks & Recreation Trust Deductions	City Requirement	Cocogate Provided	Total/Deductions
Site Size	7.97	7.97	
Site Valuation	\$ 6,730,000.00	\$ 6,730,000.00	
Valuation per Acre	\$ 844,416.56	\$ 844,416.56	
Residents	431	431	
Parks and Recreation Requirement	3 AC/1000 Residents	3 AC/1000 Residents	
Land Valution Required by Parks and Recreation	1.29 Ac	1.29 Ac	\$ 1,091,830.61
Cost Deductions - Workforce (WF) Housing			
Total Residents	431	431	
LESS: Workforce Residents		(62)	\$ (155,794.86)
Non-Workforce Residents		370	
MULT: Land Requirement per Non-WF Resident		3 AC/1000 Residents	
Land Required by P&R w/o WF Residents		1.11 Ac	
Cost Deductions - Public Open Space Planned			
LESS: Provided Public Open Space			
Greenways (Along 441 & Coconut Creek PKWY)		(0.47 Ac)	\$ (396,930.06)
Retail Area		(0.31 Ac)	\$ (257,725.39)
Land Required after Provided Public Open Space	1.29 Ac	0.33 Ac	
Cost Deductions - On-Site Improvements			
LESS: Urban Greenway LS Cost			\$ (64,361.00)
LESS: Retail LS Cost			\$ (30,350.00)
LESS: Urban Greenway Sidewalk Cost			\$ (75,786.00)
LESS: Retail Sidewalk Cost			\$ (24,888.00)
Cocogate payment to Parks & Recreation Trust Fund			\$ 85,995.30

EXHIBIT D

Affordable Housing Declaration

[SEE ATTACHED]

DRAFT