



AGREEMENT

THIS AGREEMENT, made and entered into this 15th day of May, 2017, by and between the MARGATE COMMUNITY REDEVELOPMENT AGENCY, FLORIDA, A DEPENDENT DISTRICT of the City of Margate, authorized to do business in the State of Florida, 5790 Margate Blvd., Margate, Florida, 33063, (hereinafter referred to as "**MCRA**"); and Advanced Asset Management, Inc., whose address is 5909 Margate Boulevard, Margate, Florida 33063 (hereinafter referred to as "**PROPERTY MANAGER**").

WITNESSETH:

IN CONSIDERATION of the mutual covenants and conditions as herein expressed and of the faithful performance of all such covenants and conditions, the parties do mutually agree to enter into an agreement for PROPERTY MANAGEMENT SERVICES as outlined in REQUEST FOR PROPOSAL 2017-01 ("RFP") attached hereto as **Exhibit "A"** and part of this AGREEMENT.

ARTICLE I

THE AGREEMENT DOCUMENTS

The AGREEMENT Documents consist of all of the following: (i) RFP No. MCRA 2017-01 Property Management Services attached hereto as **Exhibit "A"**; (ii) PROPERTY MANAGER'S Schedule of Fees attached hereto as **Exhibit "B"**; (iii) PROPERTY MANAGER'S Certificate of Insurance attached hereto as **Exhibit "C"**; and (iv) PROPERTY MANAGER'S Offer's Certifications, Non-Collusive Affidavit, Offeror's Qualifications Statement and Drug-Free Workplace Program Form are made a part of this AGREEMENT, or any additional documents which are required to be submitted under the AGREEMENT, and all amendments, modifications and supplements issued on or after the effective date of the AGREEMENT.

ARTICLE 2

SCOPE OF THE WORK

PROPERTY MANAGER shall furnish all of the labor, materials, equipment, transportation, supplies and services necessary to perform all of the work required by the AGREEMENT Documents for:

RFP NO. MCRA 2017-01 PROPERTY MANAGEMENT SERVICES

2.1. The PROPERTY MANAGER shall comply with the requirements and specifications as set forth in MCRA RFP 2017-01 to provide commercial property management services, a copy of which is attached and made part thereof as if set forth in full.

2.2. PROPERTY MANAGER shall be responsible for damage to public or private property caused by operations under this agreement. PROPERTY MANAGER and any hired subcontractors shall at all times maintain insurance coverage as outlined and with the limits set forth in the RFP document.

2.3. The MCRA reserves the right to alter PROPERTY MANAGER'S schedule for performance of routine services as needed depending on activity scheduled for the location(s). Whenever possibly, MCRA will provide 24-48 hours advanced schedule alteration notice to PROPERTY MANAGER.

2.4. PROPERTY MANAGER shall collect and deliver to the MCRA rental payments from all tenants on the 1st and 7th day of each month or the first business day thereafter. PROPERTY MANAGER shall be responsible for the collection of late payment fees from

tenants in accordance the applicable lease agreement or as otherwise stipulated by the MCRA.

2.5. PROPERTY MANAGER shall keep track of and note on the "Tenant Information Card" the date, dollar amount and type of any rental incentives given to tenants by the MCRA.

ARTICLE 3

AGREEMENT TIME

TIME IS OF THE ESSENCE OF THIS AGREEMENT. The work to be performed under this AGREEMENT shall be commenced upon the execution of the AGREEMENT by the MCRA. The AGREEMENT term shall be for a period of one (1) year and may be renewed for two (2) additional one (1) year terms providing all terms and conditions remain the same; and providing for availability of funding. Any renewal shall be evidenced by the execution of an amendment to this Agreement.

ARTICLE 4

AGREEMENT SUM

4.1. The PROPERTY MANAGER shall submit invoices for payment for work completed on a monthly basis. Payments shall be based on PROPERTY MANAGER's Schedule of Fees at 1/12th of the total annual cost for Property Management, Maintenance Contract Management and Other Maintenance. All other fees shall be on an as-needed hourly basis or per new lease and lease renewal fee and in accordance with the Schedule of Fees as stated in the RFP and attached hereto as **Exhibit "B"**. PROPERTY MANAGER shall submit a properly executed invoice after full completion of agreed upon work.

4.2. PROPERTY MANAGER agrees that the MCRA shall have the discretion to increase or decrease the AGREEMENT amount should monies become available or unavailable for this work.

4.3. Rates shall remain firm and fixed for the initial AGREEMENT term. Rates for any extension term are subject to negotiation between parties and any changes may require MCRA Board approval. In the event the PROPERTY MANAGER wishes to adjust the rates for the extension term, CONTRACTOR shall notify the MCRA in writing ninety (90) days prior to the AGREEMENT anniversary date, and include in the notice the requested adjustments including full documentation of the requested changes. If no notice is received by that date, it will be assumed by the MCRA that no adjustment is requested by

the PROPERTY MANAGER the rates will remain the same for the extension term. If the MCRA wishes an adjustment it will notify the PROPERTY MANAGER under the same terms and schedule. Within thirty (30) days of notice, the parties shall meet to resolve any differences and agree on rates for the extension term (not to exceed a maximum of 10% or \$25,000). In the event that the rates cannot be resolved to the MCRA's satisfaction the Executive Director or designee reserves the right to terminate the AGREEMENT at the end of the initial AGREEMENT term.

4.4. Payments shall be made up to the AGREEMENT amount for work completed. This price shall be full compensation for all costs associated with completion of all the work in full conformity with the requirements as stated or shown, or both in the AGREEMENT Documents.

ARTICLE 5

PAYMENT

5.1. The PROPERTY MANAGER shall requisition payment for work completed. Payments shall be based upon the price quoted and attached hereto as **Exhibit "B"**. Payment shall be made as above provided upon full completion of the job as determined by MCRA. MCRA shall make payment to PROPERTY MANAGER within 30 calendar days after its approval.

5.2. MCRA may withhold in whole or in part, payment to such extent as may be necessary to protect itself from loss on account of:

- a. Defective work not remedied.
- b. Claims filed or unreasonable evidence indicating the probable filing of claims by other parties against the CONTRACTOR.
- c. Failure of the CONTRACTOR to make payment to subcontractors or suppliers for materials or labor.
- d. Damage to the MCRA or another CONTRACTOR not remedied.
- e. Reasonable evidence that the work cannot be completed for the unpaid balance of the AGREEMENT time.
- f. Reasonable evidence that the work will not be completed within the AGREEMENT Time.

- g. Persistent failure to carry out the work in accordance with the AGREEMENT Documents.

When the above grounds are removed or resolved to the satisfactory of the MCRA, the Agreement sum final payment shall be paid by the MCRA.

ARTICLE 6

MISCELLANEOUS PROVISIONS

6.1. This agreement shall have been deemed to have been executed within the State of Florida. The validity, construction, and effect of this Agreement shall be governed by the laws of the State of Florida. Any claim, objection or dispute arising out of this Agreement shall be litigated in the Seventeenth Judicial Circuit in and for Broward County, Florida.

6.2. Should any part, term or provision of this Agreement be by the courts decided to be invalid, illegal or in conflict with any law of the State, the validity of the remaining portion or provision shall not be affected thereby.

6.3. CONTRACTOR shall not assign or transfer the AGREEMENT or its rights, title or interests therein without MCRA'S prior written approval. The obligations undertaken by CONTRACTOR pursuant to the AGREEMENT shall not be delegated or assigned to any other person or firm unless MCRA shall first consent in writing to the assignment. Violation of the terms of this Paragraph shall constitute a breach of AGREEMENT by CONTRACTOR and the MCRA may, at its discretion, cancel the AGREEMENT and all rights, title and interest of CONTRACTOR shall thereupon cease and terminate.

6.4. This agreement, and attachments, represents the entire understanding of the parties as to the matters contained herein. No prior oral or written understanding shall be of any force and effect with respect to those matters covered hereunder. This agreement may only be modified by amendment in writing signed by each party.

6.5. MCRA AND CONTRACTOR HEREBY KNOWINGLY, IRREVOCABLY, VOLUNTARILY AND INTENTIONALLY WAIVE ANY RIGHT EITHER MAY HAVE TO A TRIAL BY JURY IN RESPECT TO ANY ACTION, PROCEEDING, LAWSUIT OR COUNTERCLAIM BASED UPON THE AGREEMENT, ARISING OUT OF, UNDER, OR IN CONNECTION WITH THE WORK, OR ANY COURSE OF CONDUCT, COURSE OF DEALING, STATEMENTS (WHETHER VERBAL OR WRITTEN) OR THE ACTIONS OR INACTIONS OF ANY PARTY.

6.6. **DISPUTES:** NOT WITHSTANDING ANY OTHER PROVISIONS PROVIDED IN THIS AGREEMENT, ANY DISPUTE ARISING UNDER THIS AGREEMENT WHICH IS NOT DISPOSED OF BY AGREEMENT SHALL BE DECIDED BY THE EXECUTIVE DIRECTOR OF THE MARGATE COMMUNITY REDEVOPMENT AGENCY, WHO SHALL REDUCE HIS DECISION IN WRITING AND FURNISH A COPY THEREOF TO THE CONTRACTOR. THE DECISION OF THE EXECUTIVE DIRECTOR OF THE MARGATE COMMUNITY REDEVOPMENT AGENCY AND THOSE PERSONS TO WHOM HE DELEGATES AUTHORITY TO DECIDE DISPUTES, SHALL BE FINAL AND CONCLUSIVE UNLESS DETERMINED BY A COURT OF COMPETENT JURISDICTION TO BE FRAUDULENT, CAPRICIOUS, ARBITRARILY, OR GROSSLY ERRONEOUS AS TO NECESSARILY IMPLY BAD FAITH, OR NOT SUPPORTED BY SUBSTANTIAL EVIDENCE.

6.7. **TERMINATION FOR CONVENIENCE OF MCRA:** Upon thirty (30) days written notice to CONTRACTOR, MCRA may, without cause and without prejudice to any other right or remedy, terminate the agreement for MCRA'S convenience whenever MCRA determines that such termination is in the best interests of MCRA. Where the agreement is terminated for the convenience of MCRA, the notice of termination to CONTRACTOR must state that the AGREEMENT is being terminated for the convenience of MCRA under the termination clause, the effective date of the termination and the extent of termination. Upon receipt of the notice of termination for convenience, CONTRACTOR shall promptly discontinue all Work at the time and to the extent indicated on the notice of termination, terminate all outstanding Subcontractors and purchase orders to the extent that they relate to the terminated portion of the AGREEMENT, and refrain from placing further orders with vendors and Subcontractors. CONTRACTOR shall be paid for all work completed satisfactorily up to the effective termination date. CONTRACTOR shall not be paid on account of loss of anticipated profits or revenue or other economic loss arising out of or resulting from such termination.

7. PUBLIC RECORDS

7.1 **IF THE CONTRACTOR HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO THE CONTRACTOR'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS CONTRACT, CONTACT THE CUSTODIAN OF PUBLIC RECORDS AT:**

Telephone number:	(954)969-3640
E-mail address:	cra@margatefl.com
Mailing address:	6280 W Atlantic Blvd Margate, FL 33063

7.2 The CONTRACTOR shall comply with public records laws, as follows:

7.3. Keep and maintain public records required by the MCRA to perform the service.

7.4. Upon request from the MCRA's custodian of public records, provide the MCRA with a copy of the requested records or allow the records to be inspected or copied within a reasonable time at a cost that does not exceed the cost provided in this chapter or as otherwise provided by law.

7.5. Ensure that public records that are exempt or confidential and exempt from public records disclosure requirements are not disclosed except as authorized by law for the duration of the AGREEMENT term and following completion of the AGREEMENT if the CONTRACTOR does not transfer the records to the MCRA.

7.6. Upon completion of the AGREEMENT, transfer, at no cost, to the MCRA all public records in possession of the CONTRACTOR or keep and maintain public records required by the MCRA to perform the service. If the CONTRACTOR transfers all public records to the MCRA upon completion of the AGREEMENT, the CONTRACTOR shall destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. If the CONTRACTOR keeps and maintains public records upon completion of the AGREEMENT, the CONTRACTOR shall meet all applicable requirements for retaining public records. All records stored electronically must be provided to the MCRA, upon request from the MCRA's custodian of public records, in a format that is compatible with the information technology systems of the MCRA.

(SIGNATURE PAGES TO FOLLOW)

IN WITNESSETH WHEREOF, the MCRA and CONTRACTOR have signed this AGREEMENT in duplicate. One counterpart each has been delivered to MCRA and CONTRACTOR. All portions of the AGREEMENT Documents have been signed or identified by MCRA and CONTRACTOR.

IN WITNESSETH WHEREOF, the parties have hereunto set their hands and seals the day and year first above written.

MARGATE COMMUNITY REDEVELOPMENT AGENCY



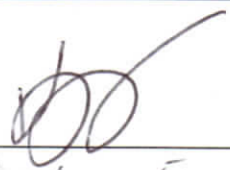
Tommy Ruzzano, Chair

10th day of May, 2017

WITNESS:

Courtney Easley, CRA Coordinator

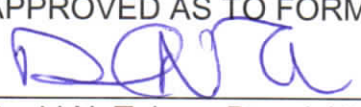
10th day of May, 2017



Gertman Executive Director

11th day of May, 2017

APPROVED AS TO FORM:



David N. Tolces, Board Attorney

10th day of May, 2017

FOR PROPERTY MANAGER

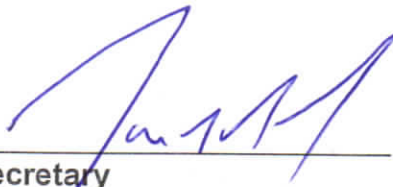
FOR CORPORATION: Advanced Asset Management, Inc.



President

15 day of May, 2017

(CORPORATE SEAL)



Secretary

15 day of May, 2017

**AGREEMENT BETWEEN MARGATE COMMUNITY REDEVELOPMENT AGENCY
(MCRA) AND ADVANCED ASSET MANAGEMENT.**