

**INTERLOCAL AGREEMENT BETWEEN THE CITY OF HALLANDALE BEACH AND
THE HALLANDALE BEACH COMMUNITY REDEVELOPMENT AGENCY
FOR FUNDING OF LOCAL GOVERNMENT CONTRIBUTION OF
PINNACLE AT AUDUBON PLACE**

THIS INTERLOCAL AGREEMENT FOR FUNDING OF LOCAL GOVERNMENT CONTRIBUTION FOR PINNACLE AT AUDUBON PLACE ("AGREEMENT") is made this 29th day of September, 2025, by and between the CITY OF HALLANDALE BEACH, a Florida municipal corporation, (hereinafter referred to as "CITY"), and the HALLANDALE BEACH COMMUNITY REDEVELOPMENT AGENCY, a public body corporate and politic, duly created and operated pursuant to Chapter 163, Florida Statutes (hereinafter referred to as the "HBCRA").

W I T N E S S E T H:

WHEREAS, the CITY is a municipal corporation organized and existing under the constitution and laws of the State of Florida; and

WHEREAS, Chapter 163, Florida Statutes, provides for the creation of community redevelopment agencies as separate but dependent governments of the municipalities that create community redevelopment agencies; and

WHEREAS, the HBCRA is a Community Redevelopment Agency established by the CITY, pursuant to Part III, Chapter 163, Florida Statutes, to provide for redevelopment of blighted areas within the HBCRA Community Redevelopment Area; and

WHEREAS, Pinnacle at Audubon Place, LLLP, a Florida limited liability limited partnership ("Developer") intends to develop an affordable housing project for seniors aged 62+ known as Pinnacle at Audubon Place (the "Project"), which is located on West Pembroke Road, west of the intersection of West Pembroke Road and N.W. 2nd Avenue (aka 219 West Pembroke Road), is seeking a Local Government Area of Opportunity Loan (the "Loan") in order to compete for Low Income Housing Tax Credits in an application to Florida Housing Finance Corporation (the "Contribution"); and

WHEREAS, all of the units within the Project shall be affordable to seniors with an average income of resident households not to exceed sixty percent (60%) of Area Median Income, as adjusted for household size, for a minimum of fifty (50) years; and

WHEREAS, pursuant to this Agreement, the City and the HBCRA are coordinating to provide funding pursuant to the Florida Housing Finance Corporation Local Government Area of Opportunity Funding Form which is attached hereto as Exhibit "A." as the Project is located within the HBCRA's Community Redevelopment Area; and

WHEREAS, the Florida Housing Finance Corporation requires that the Contribution be certified by the county or municipality to be a Local Government Area of

Opportunity in order to compete for the low income housing tax credits; and

WHEREAS, this Agreement and the funding provided by the CITY and the HBCRA complies with the provisions of Part III, Chapter 163, Florida Statutes, is consistent with the Community Redevelopment Plan, and serves both a municipal and public purpose.

NOW, THEREFORE, in consideration of the mutual covenants and promises herein contained, the parties hereby agree as follows:

1. **Recitals.** The Recitals set forth above are hereby incorporated herein by reference.

2. **Authority.** This Agreement is entered into by the Parties pursuant to Section 163.01, Florida Statutes, known as the "Florida Interlocal Cooperation Act of 1969," and Section 163.400, Florida Statutes, entitled "Cooperation by Public Bodies."

3. **Payment of Funds by HBCRA.** If the Project is awarded funding by the Florida Housing Finance Corporation, the HBCRA agrees to provide to the CITY the funds, which represent the Contribution, in a total amount not to exceed Six Hundred Forty Thousand and 00/100 Dollars (\$640,000.00) (the "Funds") for the Project, in a manner consistent with the Florida Housing Finance Corporation Local Government Area of Opportunity Funding Form which is attached hereto as Exhibit "A." Upon the written request for Funds from the Developer to the CITY and HBCRA, the HBCRA will proceed to process the disbursement of the Funds to the CITY. Once the CITY receives the Funds from the HBCRA, provided the Loan has closed, the CITY shall provide the Funds to the Developer of the Project within thirty (30) days (but no later than the closing of construction financing for the Project) and provide the HBCRA and the CITY with proof of payment of the Contribution.

4. **Loan Administration.** The HBCRA shall be responsible for any and all administration of the Loan between the CITY and the Developer for the Project to provide the Contribution.

5. **Continued Cooperation.** This Agreement assumes the close coordination and cooperation between the HBCRA and the CITY particularly regarding certain aspects of the consideration and approval of the Project.

6. **Term and Termination.** This Agreement shall be in effect upon execution by the CITY and the HBCRA and shall remain in effect until the decision of the Florida Housing Finance Corporation not to award funding to the Project or until the Contribution has been provided to the Project and all Loan administration activities for the Contribution have been completed, but the HBCRA and the CITY may agree to extend the Agreement, through the execution of a written amendment to this Agreement.

7. **Public Records.** The CITY and HBCRA shall comply with the requirements of Section 119.07, *et seq.*, Fla.Stat., related to the handling of public records.

8. **Sovereign Immunity.** Nothing contained in this Agreement shall be deemed to be a waiver of, or affect the rights, privileges, and immunities of the CITY or HBCRA as set forth in Section 768.28, Fla.Stat., as amended.

9. **No General Obligation.** Neither this Agreement, nor the obligations imposed upon the CITY or the HBCRA hereunder shall be or constitute an indebtedness or general obligation of the CITY or HBCRA within the meaning of any constitutional statutory or charter provisions requiring the CITY or the HBCRA, or other governmental authority to levy ad valorem taxes nor a lien upon any properties or funds of the CITY or the HBCRA or other governmental authority. Nothing contained herein shall be deemed construed or applied to cause any governmental authority, specifically including the CITY and the HBCRA, to waive its right to exercise its governmental power and authority or to consider any request causing the exercise of its governmental powers in any manner other than that which is customary for the exercise of such governmental powers.

10. **Miscellaneous.**

10.1 **Headings.** The headings of the sections of this Agreement are for convenience only and do not affect meanings of any provisions hereof:

10.2 **Amendment.** The terms, covenants, conditions, and provisions of this Agreement cannot be altered, changed, modified, or added to, except in writing signed by the City and the HBCRA and approved by the HBCRA Board and the City Commission.

10.3 **Third Party Beneficiaries.** Except for the Developer, neither of the Parties intend to benefit any third party directly or substantially by this Agreement. Therefore, Parties agree that there are no third-party beneficiaries to this Agreement and that no third party shall be entitled to assert a claim against either of them based upon this Agreement.

10.4 **Construction.** Both Parties have substantially contributed to the drafting and negotiation of this Agreement and this Agreement shall not, solely as a matter of judicial construction, be construed more severely against one of the Parties than the other.

10.5 **Governing Law; Venue.** This Agreement shall be interpreted and construed in accordance with and governed by the laws of the State of Florida. Venue for litigation concerning this Agreement shall be in Broward County, Florida.

10.6 **Invalidity.** If any term or provision of this Agreement, or the application thereof to any person or circumstance is determined to be invalid or unenforceable, then to the extent that the invalidity or unenforceability thereof does not deprive a Party of a material benefit afforded by this Agreement, the remainder of this Agreement or the application of such term or provision to persons or circumstances other

than those as to which it is held invalid or unenforceable, will not be affected thereby, and each term and provision of this Agreement will be valid and will be enforced to the full extent permitted by law.

10.7 Waiver. No express or implied consent or waiver by a party to or of any breach or dealt by the other party in the performance by such other party of its obligations under this Agreement will be deemed or construed to be a consent or waiver to or of any other breach or dealt in the performance by such other party of the same or any other obligations of such other party hereunder. Failure by a party to complain of any act or failure to act of the other party or to declare the other party in default, irrespective of how long such failure continues will not constitute a waiver by such party of its rights hereunder. the giving of consent by a party in any one instance will not limit or waive the necessity to obtain such party's consent in any future instance.

10.8 Independent Contractor. In performing its obligations hereunder, the CITY shall be deemed an independent contractor and not an agent or employee of the HBCRA.

10.9 Assignment. Neither this Agreement, nor any interest herein, shall be assigned, transferred, or otherwise encumbered by the HBCRA or the City without the prior written consent of the other party.

10.10 Notice. Whenever any party desires or is required by this Agreement to give notice to the other party, it must be in writing and given by hand, sent by certified mail, with return receipt requested, or sent by a recognized overnight courier (e.g., Federal Express) addressed to the party for whom it is intended, at the address specified for notice by the Parties from time to time. Notice may also be given by electronic means (e.g., facsimile or email) provided such is followed up with a hard copy by one of the methods in the previous sentence.

10.11 Entire Agreement. No statements, representations, warranties, either written or oral, from whatever source arising, except as expressly stated in this Agreement, shall have any legal validity between the parties or be binding upon any of them. The parties acknowledge that this Agreement contains the entire understanding and agreement of the parties with respect to the subject matter hereof.

10.12 Prevailing Parties. If either party is required to engage in litigation against any other party hereto, either as plaintiff or as defendant, in order to enforce or defend any of its or his rights under this Agreement, and such litigation results in a final judgment in favor of such party ("Prevailing Party"), then the party against whom said final judgment is obtained shall reimburse the prevailing party for all direct, indirect or incidental expenses incurred by the Prevailing Party in so enforcing or defending its or his rights hereunder including, but not limited to, all attorney's fees and court costs and other expenses incurred throughout all negotiations, trials or appeals undertaken in order to enforce the Prevailing Party's rights hereunder including any proceedings to enforce this provision.

11. **WAIVER OF JURY TRIAL.** THE PARTIES HEREBY WAIVE, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT A PARTY MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY SUIT, ACTION OR PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS AGREEMENT.

12. **Sunset of HBCRA.** If and when the HBCRA sunsets (currently scheduled for September 30, 2027), then all of the rights, title, benefits, obligations and interests of HBCRA in and to this Agreement shall immediately vest in the CITY by operation of law without any further action and/or the need for the recording or filing of any further documents.

IN WITNESS WHEREOF, the City and the HBCRA hereto have caused this Agreement to be executed as of the day and year first above written.

CITY OF HALLANDALE BEACH,
a Florida municipal corporation

By: _____
Jeremy Earle
City Manager

ATTEST:

By: _____
Jenorgen M. Guillen
City Clerk

Approved as to form and legal sufficiency

By: _____
Jennifer Merino
City Attorney

HALLANDALE BEACH COMMUNITY REDEVELOPMENT AGENCY,
a public body corporate and politic

By: _____
Jeremy Earle
Executive Director

ATTEST:

By: _____
Jenorgen M. Guillen
HBCRA Secretary

Approved as to form and legal sufficiency:

By: _____
Taylor Duma LLP
HBCRA Attorney

EXHIBIT “A”

**Florida Housing Finance Corporation
Local Government Area of Opportunity Funding Form**