

DRAFT 8/14/17

October 1, 2017

Roger M. Carlton
Executive Director
Hallandale Beach Community Redevelopment Agency
400 South Federal Highway
Hallandale Beach, FL 33009

Re: Engagement Letter for Fiscal Year 2017-18

Dear Mr. Carlton:

You asked that we represent the Hallandale Beach Community Redevelopment Agency ("HBCRA") as its general counsel.

Over the years, it has been our experience that things go more smoothly if we have a clear understanding of your needs and the role we need to play. The purpose of this engagement letter is to confirm an agreement concerning representation and the payment of our fees and expenses. This engagement letter will govern all subsequent matters in which we may become involved on your behalf unless a separate arrangement is made.

We will do our very best to meet your needs in any matters we undertake for you, but as you know, we cannot and do not make any representations or warranties concerning the outcome. We will give you our best advice, render opinions, and seek to obtain the desired result. In this regard, it is most important that we communicate regularly.

We have attached a copy of the firm's Policy Regarding Fees and Expenses. All conditions in that document are incorporated by reference as part of this engagement letter. As we are sure you recognize, we have a legitimate business concern in being paid in a timely fashion.

The following arrangement is proposed regarding fees and costs:

1. Flat Monthly Fee of \$2,500 with respect to HBCRA monthly Board meetings (includes preparation of all resolutions, preparation and attendance at meeting and after action items but excludes Special HBCRA Board meetings which are addressed in No. 2 below). Based on eleven monthly Board meetings, the total flat fee is \$27,500.

Roger M. Carlton
October 1, 2017
Page 2

2. Hourly Monthly Fees with a cap for routine HBCRA staff matters such as residential loans documentation, agreement amendments, routine projects, and Special Board Meetings. Such fees will be billed at the Rate (as defined below) with a monthly cap of \$5,000 for a total of \$60,000.

Accordingly, the maximum total amount for regular Board meetings and routine services would be \$87,500.

3. All legal fees related to Redevelopment Agreements are to be paid by the private party on a cost recovery basis implemented and managed by the HBCRA; provided, however, the HBCRA is primarily to the firm in the event the private party fails to pay. Such applies to any Redevelopment Agreements not yet executed and those executed Redevelopment Agreements for which the HBCRA collected an application fee and there is a balance remaining from such application fee. To the extent there are Redevelopment Agreements for which the application fee was not paid or which application has or becomes exhausted, legal fees shall be on an hourly basis at the Rate and paid by the HBCRA.
4. All legal fees for commercial loan closings to be paid by the borrower from the loan proceeds on an hourly basis at the Rate.
5. All legal fees for all non-routine projects to be estimated and budgeted with input from the Executive Director and paid on an hourly basis at the Rate. Non-routine projects shall be defined as any project that requires more than ten (10) hours of attorney time.
6. The foregoing does not include litigation which we will estimate and budget for approval by the HBCRA Board.

Except as set forth above, our firm will charge for services on an hourly basis at the blended hourly rate of \$225 per hour for all shareholders and of counsel at the firm and \$175 for all associates at the firm (collectively, the "Rate") who perform legal services hereunder. I will be primarily responsible for all legal work performed. We reserve the right to utilize other members of the firm whenever, in our discretion, we deem it appropriate. Further, subject to your prior approval, paralegal, staff, computer research, and other technology may also be utilized if and when appropriate and in your best interest. Along with other out of pocket costs such as overnight courier service, the CRA will be billed for the use of the same.

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Professional Association

Roger M. Carlton
October 1, 2017
Page 3

Because of the relatively large size of our firm and our representation of many other clients, it is possible that there may arise in the future a dispute between another client and you. Our acceptance of the current representation of you will preclude us from accepting future representations adverse to you. We will request a client waiver of conflict for any matters involving representation of other clients in the future who may have interests adverse to you before undertaking any such representation.

If this meets with your approval, please indicate by having the extra copy of this letter signed in the space provided below, and return it to our offices. Your approval of this letter will include agreement regarding the fees and costs arrangement.

We appreciate the confidence and trust you have reposed in us in asking us to represent you and encourage you to communicate with me if at any time you have questions on the status or progress of your matters. I look forward to working with you and your staff on any matters you deem appropriate. If you have any questions, please do not hesitate to contact me.

Sincerely,

Steven W. Zelkowitz

The terms of this Engagement Letter are accepted
as of October 1, 2017

HALLANDALE BEACH
COMMUNITY REDEVELOPMENT AGENCY

By: _____
Roger M. Carlton
Executive Director