

HBCRA COMMERCIAL BUSINESS GRANT PROGRAM

FIRST AMENDMENT TO COMMERCIAL GRANT AGREEMENT

THIS FIRST AMENDMENT TO COMMERCIAL GRANT AGREEMENT (the "First Amendment") is made and entered into as of July 23, 2025, by and between the **HALLANDALE BEACH COMMUNITY REDEVELOPMENT AGENCY**, a public body corporate and politic (the "HBCRA") having an address at 400 South Federal Highway, Hallandale Beach, Florida 33009, and **B182 TERRACE LLC d/b/a THE CHELSEA**, a Florida limited liability company (the "Grantee"), having an address at 21188 West Dixie Highway, Maimi, Florida 33180.

RECITALS

1. The HBCRA and Grantee entered into that certain Commercial Grant Agreement dated as of January 22, 2025 (the "Agreement").

2. HBCRA and Grantee desire to amend the Agreement in certain respects as set forth in this First Amendment.

NOW, THEREFORE, in consideration of the Grant and the mutual covenants and conditions set forth herein, and other good and valuable consideration, the receipt and sufficiency of which is acknowledged, the parties hereto do hereby agree as follows:

Section 1. Recitals. The Recitals set forth above are true and correct and are incorporated in this First Amendment by reference.

Section 2. Extension of Effective Term. Section 2 of the Agreement is deleted in its entirety and replaced by the following in order to extend the Funding Termination Date by one hundred eighty (180) days:

"Section 2. Effective Term. The term of this Agreement shall commence on the date when it has been executed by both parties (the "Effective Date") and the obligation of the HBCRA to fund the Grant shall terminate one (1) year and two hundred seventy (270) days thereafter, unless sooner terminated by either party as set forth herein (the "Funding Termination Date"). In addition to any other rights and remedies of the HBCRA set forth in this Agreement, any portion of the Grant for which a reimbursement request has not been submitted by Grantee to the HBCRA by the Funding Termination Date shall be forfeited and Grantee hereby waives any rights to such forfeited portion of the Grant. Notwithstanding the foregoing, this Agreement shall remain in full force and effect following the Funding Termination Date for such time periods as necessary to give the terms and provisions of this Agreement their full force and effect."

Section 3. Conflicts. Except as expressly modified herein by this First Amendment, the provisions of the Agreement remain unmodified and in full force and effect and are hereby ratified by the parties. In the event of any conflict between the terms and provisions of this First

Amendment and the terms and provisions of the Agreement, the terms and provisions of this First Amendment shall control.

Section 4. Counterparts and Electronic Signatures. This First Amendment may be executed in multiple counterparts by the parties hereto. All counterparts so executed shall constitute one agreement binding upon all parties, notwithstanding that all parties are not signatories to the original or the same counterpart. Each counterpart shall be deemed an original First Amendment all of which shall constitute one agreement to be valid as of the date of this First Amendment. Documents executed, scanned and transmitted electronically and electronic signatures shall be deemed original signatures for purposes of this First Amendment and all matters related thereto, with such scanned and electronic signatures having the same legal effect as original signatures.

IN WITNESS WHEREOF, the parties have caused this First Amendment to be executed by their respective and duly authorized officers the day and year first above written.

HBCRA:

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

By: 
Jeremy Earle
Executive Director

GRANTEE:

B182 TERRACE LLC d/b/a THE
CHELSEA, a Florida limited liability
company

By: Jayir Marianowsky
Jayir Marianowsky
Manager

Attest:

By: 
Jenorgen M. Guillen
HBCRA Secretary

By: Batsheva Marianowsky
Batsheva Marianowsky
Manager

Approved as to form and legal sufficiency:

By: 
Taylor Duma LLP
HBCRA Attorney