DELRAY BEACH COMMUNITY REDEVELOPMENT AGENCY

ADDENDUM NO. 1
TO
REQUEST FOR PROPOSALS CRA NO. 2026-05
SW 600, 700, & 800 BLOCKS OF WEST ATLANTIC AVENUE
MIXED-USE DEVELOPMENT PROJECT

October 30, 2026

TO ALL PROPOSERS AND OTHERS CONCERNED

The Delray Beach Community Redevelopment Agency ("CRA") has heretofore published a Request for Proposals (RFP) dated October 7, 2026, with respect to its intent to receive and consider proposals from qualified and experienced developers, to lease or purchase, and redevelop CRA-owned vacant land located at the SW 600, 700, & 800 Blocks of West Atlantic Avenue, Delray Beach, Florida, for the purpose of developing a mixed use development that will have both residential and commercial uses.

Proposers submitting proposals for the above-referenced RFP shall take note of the following changes, additions, deletions, clarifications, etc., to the RFP which shall become a part of and have precedence over anything shown or described otherwise.

MODIFICATIONS:

1. Wherever applicable throughout the RFP documents, Proposers are hereby advised that the Question Submittal Deadline has been extended to Friday, November 13, 2026, at 5:00PM EST.

2. Wherever applicable throughout the RFP documents, Proposers are hereby advised that the attached Draft Purchase and Sale Agreement shall be referenced as Exhibit D.

QUESTIONS:

Question 1:

Page 3 describes approximately 7.54 acres. The stated block subtotals—3.57, 1.87, and 1.82 acres—sum to 7.26 acres. The individual parcel figures listed for the 600 Block appear to sum to 3.60 acres rather than its stated 3.57-acre subtotal.

Please provide a corrected parcel schedule and confirm the controlling surveyed acreage for each block, the total conveyance acreage, and the separate acreage of the five Additional Properties.

Answer 1:

The acreage for the Subject Properties and the Additional Properties stated within the RFP come from the Palm Beach Property Appraiser website.

Historical surveys and the approximate acreage for the Subject Properties and Additional Properties are provided for informational purposes only.

Total approximate acreage for the Subject Properties: 7.29 acres

Total approximate acreage for the Additional Properties: 0.78 acres

Final surveys and acreage will be confirmed with the Successful Proposer.

SUBJECT PROPERTIES

SW 600 Block of West Atlantic Avenue

Lot	Property Address	Parcel Control Number	Acreage
1	606 W Atlantic Ave	12-43-46-16-01-013-0090	.91
2	640 W Atlantic Ave	12-43-46-16-01-013-0220	.31
3	26 SW 6th Ave	12-43-46-16-01-013-0140	.16
4	SW 6th Ave	12-43-46-16-01-013-0160	.16
5	36 SW 6th Ave	12-43-46-16-01-013-0170	.16
6	46 SW 6th Ave	12-43-46-16-01-013-0190	.16
7	48 SW 6th Ave	12-43-46-16-01-013-0200	.16
8	11 SW 7th Ave	12-43-46-16-01-013-0010	.20
9	13 SW 7th Ave	12-43-46-16-01-013-0020	.16
10	21 SW 7th Ave	12-43-46-16-01-013-0030	.16
11	25 SW 7th Ave	12-43-46-16-01-013-0230	.16
12	29 SW 7th Ave	12-43-46-16-01-013-0040	.16
13	31 SW 7th Ave	12-43-46-16-01-013-0050	.16
14	37 SW 7th Ave	12-43-46-16-01-013-0060	.16
15	Alley – No Address	12-43-46-16-01-013-0240	.42
		Total SW 600 Block Acreage	3.60

SW 700 Block of West Atlantic Avenue

Lot	Property Address	Parcel Control Number	Acreage
1	700 W Atlantic Avenue	12-43-46-17-02-005-0010	.75
2	12 SW 7th Avenue	12-43-46-17-02-005-0210	.16
3	14 SW 7th Avenue	12-43-46-17-02-005-0220	.16
4	16 SW 7th Avenue	12-43-46-17-02-005-0230	.16
5	18 SW 7th Avenue	12-43-46-17-02-005-0240	.16
6	19 SW 8th Avenue	12-43-46-17-02-005-0150	.16
7	13 SW 8th Avenue	12-43-46-17-02-005-0120	.32
		Total SW 700 Block Acreage	1.87

SW 800 Block of West Atlantic Avenue

Lot	Property Address	Parcel Control Number	Acreage
1	700 W Atlantic Avenue	12-43-46-17-34-000-0010	.05
2	W Atlantic Avenue	12-43-46-17-34-000-0021	.09
3	W Atlantic Avenue	12-43-46-17-34-000-0022	.09
4	W Atlantic Avenue	12-43-46-17-34-000-0040	.16
5	W Atlantic Avenue	12-43-46-17-42-009-0080	.16
6	W Atlantic Avenue	12-43-46-17-35-002-0100	.06
7	SW 8th Avenue	12-43-46-17-42-009-0070	.14
8	20 SW 8th Avenue	12-43-46-17-42-009-0020	.14
9	28 SW 8th Avenue	12-43-46-17-35-002-0110	.20
10	23 SW 9th Avenue	12-43-46-17-35-002-0010	.73
		Total SW 800 Block Acreage	1.82

ADDITIONAL PROPERTIES

Lot	Property Address	Parcel Control Number	Acreage	Zoning Designation
1	29 SW 6th Avenue	12434616010210030	.16	Medium Density Residential
2	35 SW 8th Avenue	12434617020050170	.16	Medium Density Residential
3	46 SW 8th Avenue	12434617420090030	.14	Medium Density Residential
4	14 SW 12th Avenue	12434617180020210	.16	Medium Density Residential
5	18 SW 12th Avenue	12434617180020220	.16	Medium Density Residential
		Total Acreage	.78	

Question 2:

Please also confirm the address for the SW 800 Block parcel identified as Parcel Control Number (PCN) 12-43-46-17-34-000-0010, which is listed as 700 W Atlantic Avenue.

Answer 2:

The location address stated on the Palm Beach Property Appraiser's website for Subject Property with PCN 12-43-46-17-34-000-0010 is 700 W Atlantic Avenue.

Question 3:

Please confirm the ownership, conveyance status, and development treatment of the 0.42-acre alley parcel in the SW 600 Block.

Answer 3:

The Subject Property is owned by the CRA. It would be conveyed to a Successful Proposer in the same manner as the other Subject Properties as negotiated between the CRA and the Successful Proposer. Proposers should determine how this particular Subject Property should be incorporated within the proposed development project.

Question 4:

Do you have any survey CAD files available for the Subject Properties that you could share?

Answer 4:

There are no survey CAD files available for the Subject Properties or the Additional Properties.

Question 5:

Please also provide the adopted versions and adoption dates of the CRA Redevelopment Plan and The Set Transformation Plan that will control evaluation, given the RFP's references to amendments and an ongoing amendment process.

Answer 5:

The CRA Redevelopment Plan was adopted by the City on October 6, 2026.
The Set Transformation Plan was adopted by the City on April 21. 2026.
The adopted CRA Redevelopment Plan and The Set Transformation Plan can be accessed on the CRA website at www.delraycra.org/plans.

Question 6:

The reimbursement provision states "seventy-five percent (50%)." Please confirm the intended percentage and provide the final approved program guidelines applicable to this RFP.

Answer 6:

Within Section IV, Development Objectives, Paragraph B. CRA Incentives & Opportunities, the Development Infrastructure Assistance Program is as follows:
Development Infrastructure Assistance Program – CRA may reimburse a private for-profit organization *seventy-five percent (75%)* of the costs of eligible site improvements for an

eligible commercial project, up to an amount not to exceed 75% of the projected Tax Increment Funds generated by the improvements over a five (5) year period following project completion, not to exceed $1,000,000. For a more detailed description of these programs and their guidelines, please visit www.delraycra.org/funding-assistance/.

The guidelines for the CRA's Development Infrastructure Assistance Program and the Land Value Investment Program can be found on the CRA website at www.delraycra.org/bids and at www.delraycra.org/funding-assistance.

Question 7:

Please identify any project-specific City or CRA grants, loans, fee assistance, tax-increment arrangements, or property-tax exemptions that proposers may request in connection with this RFP.

Answer 7:

Please refer to Section IV, Development Objectives, Paragraph B. CRA Incentives & Opportunities, within the RFP.

Question 8:

Please also confirm whether the requirement to select one architectural style applies to the entire development, each building, or each block, including any off-site affordable housing.

Answer 8:

The five architectural styles permitted per the RFP applies to the entire development across the SW 600, 700, & 800 Blocks of West Atlantic Avenue.

Proposers will need to refer to the City's Land Development Regulations for the permitted architectural styles for the offsite development of affordable/workforce housing on the Additional Properties.

Question 9:

Given the size and complexity of this opportunity, along with the relatively compressed submission timeline, would the CRA consider a two-stage process consisting of an initial qualifications review followed by a full development proposal from shortlisted teams?

Answer 9:

No.

Question 10:

Clarify if the "frontage at the sidewalk level dedicated to active uses" is limited to Atlantic Avenue only.

Answer 10:

The requirement that the proposed development have 100% of the building frontage at the sidewalk level dedicated to active uses that are limited to general retail or services/facilities as defined within the City's Land Development Regulations applies to Atlantic Avenue only.

Question 11:

What process will the CRA follow under Chapter 163.380 to dispose of the land (public notice, hearings, City role)?

Answer 11:

The CRA will comply with Florida Chapter 163.380 for the disposal of any CRA-owned land.

Question 12:

Tab 4 says Section X contains an example Cost Analysis and Construction Costs form, but Section X holds only Exhibits A-D. Please provide the template or confirm there is none.

Answer 12:

There is no example Cost Analysis and Construction Costs form.

The Proposer must submit a total Cost Analysis and Construction Costs. Proposers should ensure that all development and construction costs are accounted for within their submitted Proposal stating, by category, division, milestone, the major cost items involved in the development and construction of the proposed development project included in their Proposal and development fees. The major cost items shall include, at a minimum, land costs, site development costs, construction costs, permit and impact fees, architectural and engineering costs, financing costs, and any other significant costs.

Question 13:

The RFP says proposals with irregularities (such as a missing form, signature, or tab) cannot be corrected after submission, but also that the CRA may waive minor irregularities. What does the CRA consider minor and waivable versus grounds for disqualification?

Answer 13:

The CRA reserves the right to accept any Proposal(s) deemed to be in the best interest of the CRA, to waive any minor irregularities, scrivener's errors, omissions, deviations, and/or technicalities in any Proposal(s), or to reject any or all Proposal(s), and to re-advertise for new Proposal(s). It is at the sole discretion of the CRA to waive or not waive any irregularity, omission, error, deviation, and/or technicality. The CRA has the sole discretion to determine what is in the best interest of the CRA.

Question 14:

Please provide the final Land Value Investment Program guidelines applicable to this solicitation, including the initial term, extension rights, rent schedule, appraisal basis, escalation provisions, and responsibility for taxes and assessments.

Answer 14:

The guidelines for the CRA's Development Infrastructure Assistance Program and the Land Value Investment Program can be found on the CRA website at www.delraycra.org/bids and at www.delraycra.org/funding-assistance.

Question 15:

Page 22 references Class A office space. Please confirm whether that requirement remains applicable or whether the program has been revised to permit a retail-and-residential mixed-use development without office space.

Answer 15:

Section IV, Development Objectives, Paragraph B. CRA Incentives & Opportunities, within the RFP provides an overview of the CRA's programs. Please refer to the full guidelines for the CRA's Development Infrastructure Assistance Program and the Land Value Investment Program which can be found on the CRA website at www.delraycra.org/bids and at www.delraycra.org/funding-assistance.

Question 16:

Please distinguish assistance currently authorized from assistance subject to further approval, and identify any restrictions on combining programs. If no municipal affordable housing tax exemption is committed, please confirm that tax relief must be independently established under applicable law and approved by the appropriate taxing authorities or Property Appraiser.

Answer 16:

All CRA Incentives and Opportunities mentioned within Section IV, Development Objectives, Paragraph B. CRA Incentives & Opportunities, of the RFP are subject to CRA Board approval.

The guidelines for the CRA's Development Infrastructure Assistance Program and the Land Value Investment Program can be found on the CRA website at www.delraycra.org/bids and at www.delraycra.org/funding-assistance.

Question 17:

Are the Land Value Investment Program General Provisions specifically lease payments negotiable?

Answer 17:

The guidelines for the CRA's Development Infrastructure Assistance Program and the Land Value Investment Program can be found on the CRA website at www.delraycra.org/bids and at www.delraycra.org/funding-assistance.

END OF ADDENDUM No. 1

EXHIBIT D

DRAFT PURCHASE AND SALE AGREEMENT

******SUBJECT TO CHANGE******

RFP CRA NO. 2026-05 – SW 600, 700, & 800 BLOCKS OF WEST ATLANTIC AVENUE MIXED-USE DEVELOPMENT PROJECT

THIS PURCHASE AND SALE AGREEMENT (hereinafter the "Agreement") is made on this _____ day of _____, 20__ and entered into by and between the **DELRAY BEACH COMMUNITY REDEVELOPMENT AGENCY**, a Florida public body corporate and politic created pursuant to Section 163.356 F.S., or its successors and assigns (hereinafter the "SELLER") and _____ a Florida _____, its successors and assigns (hereinafter the "PURCHASER").

WHEREAS, SELLER is the owner of thirty-two (32) parcels of vacant real property containing approximately 7.54 acres located within the SW 600, 700, and 800 Blocks of West Atlantic Avenue in the City of Delray Beach, within Sub-Area 3 of the CRA District, as more particularly described in EXHIBIT A attached hereto; and

WHEREAS, on October 7, 2026, SELLER issued Request for Proposals CRA No. 2026-05, SW 600, 700, & 800 Blocks of West Atlantic Avenue Mixed-Use Development Project, seeking proposals from qualified and experienced developers to purchase or lease and redevelop such property as a community-oriented, mixed-use development consistent with the CRA's Community Redevelopment Plan and The Set Transformation Plan; and

WHEREAS, on _____, 20__, the CRA Board selected PURCHASER as the Successful Proposer under the RFP and authorized the negotiation of this Agreement and a Development Agreement with PURCHASER; and

WHEREAS, SELLER has determined, in accordance with Section 163.380, Florida Statutes, that the sale of the Property to PURCHASER for the Purchase Price, subject to the covenants, conditions and obligations to develop the Property set forth in this Agreement and the Development Agreement, is in the public interest and in furtherance of the objectives of the CRA's Community Redevelopment Plan.

NOW, THEREFORE, in consideration of the mutual agreements and upon and subject to the terms and conditions herein contained, the parties hereto agree as follows:

1. DEFINITIONS.

The following terms when used in this Agreement shall have the following meanings:

1.1 Application Date means that date which is ____ (___) calendar days subsequent to the Effective Date (and following SELLER's and the CRA Board's approval of the plans for the Project as provided in Section 19.1(c)) by which the PURCHASER must submit applications for all governmental approvals (as defined herein) to the City of Delray Beach and any other governmental entity required to approve the Project, including applications for the development of the Additional Properties, if applicable.

1.2 Approval Date means that date which is no later than ____ (___) calendar days subsequent to the Application Date on which all governmental approvals including but not limited to Site Plan approval, conditional use approval (if required), and any rezoning, waivers, variances or other relief identified in the RFP Submittal, necessary for the development and construction of the Project, are issued to the PURCHASER by the applicable governmental authorities and any appeal period (which shall run if no appeal is filed within thirty (30) days) after the date of issuance with respect to such issuance has expired or, if appealed, such issuance to the PURCHASER is confirmed on appeal such that the Site Plan approval, conditional use approval, and any other approval excluding building permits necessary for the development and construction of the Project are final and not appealable.

1.3 City means the City of Delray Beach, a Florida municipal corporation.

1.4 Closing means the consummation of the transaction contemplated by this Agreement.

1.5 Closing Date means that date which is thirty (30) days from and after the Permit Date or such earlier date, if any, as is specified by written notice furnished by the PURCHASER to SELLER provided that such notice shall be furnished, if at all, not fewer than ten (10) days prior to the earlier date selected by the PURCHASER.

1.6 Deed means the special warranty deed which shall convey the Property from SELLER to PURCHASER, in substantially the form attached hereto as EXHIBIT D, which Deed shall be subject to SELLER's Right to Repurchase pursuant to Section 16 and the restrictive covenants required by this Agreement and the Development Agreement.

1.7 Earnest Money means the sum of _____ ($_____.00) Dollars, being an amount equal to ten percent (10%) of the Purchase Price as required by Section VII.C of which sum shall be delivered from PURCHASER to Escrow Agent pursuant to Section 2.1 of this Agreement.

1.8 Effective Date means the date when the last one of the SELLER and PURCHASER executes this Agreement and delivers an unaltered counterpart hereof to the other party; provided, however, that this Agreement shall not be binding upon SELLER unless and until it has been approved by the CRA Board.

1.9 Escrow Agent means [_____ (SELLER's legal counsel or a title agent designated by SELLER)], with offices at _____.

1.10 Governmental Approvals means all necessary governmental approvals to construct the Project (other than a building permit) to be obtained from any governmental entity that has jurisdiction over the development of the Project, including, without limitation, site plan approval, any conditional use approval, rezoning, waiver, variance or other relief identified in the RFP Submittal, any plat or replat approval, and approval of the Workforce Housing Covenant.

1.11 Inspection Period means the period of _____ (__) calendar days which commences on the Effective Date unless the expiration date ends on a Saturday, Sunday or legal holiday, in which case the expiration date shall be extended until the end of the next business day.

1.12 Permit Date means that date on which the last one of any and all required permits (including but not limited to site development permits, utility permits, mechanical, plumbing, electrical and such necessary permits, authorizations and approvals as are necessary to commence construction of the physical buildings within the Project) issued by all applicable governmental authorities in connection with the construction of the Project is issued to the PURCHASER and any appeal period with respect to such issuance has expired or, if appealed, such issuance to the PURCHASER is confirmed on appeal such that all such required permits are final and not appealable.

1.13 Project means the community-oriented, mixed-use development project dated _____, 20__ submitted by _____ (hereinafter the "RFP Submittal") in response to Request for Proposals CRA No. 2026-05, SW 600, 700, & 800 Blocks of West Atlantic Avenue Mixed-Use Development Project, issued by the SELLER on October 7, 2026, together with all addenda thereto (hereinafter the "RFP"), as presented by PURCHASER to the CRA Board on _____, 20__. Notwithstanding the components detailed and specifically set out in the RFP Submittal, the Project shall be developed on all of the Subject Properties (each in its entirety) and shall include the following components provided, however, that any variance in said components greater than five percent (5%) shall require the approval of SELLER, which approval shall not be unreasonably withheld; provided, however, that no variance shall be permitted, without the approval of the CRA Board in its sole discretion, from (i) the forty percent (40%) Affordable Unit requirement, (ii) the one hundred percent (100%) active-use frontage requirement, (iii) the approved architectural style, or (iv) the maximum building height:

a) Commercial Component. Not less than _____ (_____) square feet of ground-floor commercial space, with one hundred percent (100%) of the building frontage at the sidewalk level dedicated to active uses limited to general retail or services/facilities as defined in the City's Land Development Regulations. The commercial component shall

include the size, type and location of the commercial uses identified in the RFP Submittal, including the following Prioritized Uses identified by The Set community, to the extent proposed: [pharmacy services; financial services (bank/credit union); health and wellness facilities; family/social entertainment].

b) Residential Component. No less than _____(amount of units) and no more than _____ (amount of units) multifamily residential units [for rent/for sale], of which not less than forty percent (40%) shall be low income and moderate-income units as defined in Article 4.7 of the City's Land Development Regulations (the "Affordable Units"). The number, type, unit mix, square footage, bedroom/bathroom count, location (on-site and/or off-site on the Additional Properties) and income levels of the residential units shall be as set forth in the RFP Submittal and shall be determined at Site Plan submittal, subject to Section 1.15 hereof.

c) Architectural Style. The Project shall be designed in one (1) of the following architectural styles permitted within the Central Business District (CBD): Florida Vernacular, Anglo-Caribbean, Main Street Vernacular, Mediterranean Revival, or Classical Tradition, as selected in the RFP Submittal. Art Deco and Masonry Modern architectural styles shall not be permitted.

d) Building Height. No building within the Project shall exceed the maximum four (4) story building height permitted on West Atlantic Avenue under the City's Land Development Regulations

e) Parking. Not less than the number of parking spaces required under the City's Land Development Regulations to support the residential and commercial uses of the Project, together with _____ (____) additional on-site parking spaces as proposed in the RFP Submittal, if any, provided by on-street parking, on-site surface parking and/or an on-site multi-level parking structure as approved in the Site Plan.

f) Public Rights-of-Way. The Project's buildings shall be situated adjacent to West Atlantic Avenue, with wide, uninterrupted and well-lit arcades and/or sidewalks that promote pedestrian activity. SW 7th Avenue and SW 8th Avenue shall not be closed and/or abandoned to accommodate the Project.

g) Phasing. The Project shall be developed and constructed as a single phase unless a phased development schedule is set forth in the RFP Submittal and approved by SELLER, in which event each phase shall be commenced and completed in accordance with the development schedule set forth in the Development Agreement.

h) Project Data. [Insert from the RFP Submittal: total commercial square footage _____; square footage devoted to Prioritized Uses _____; total residential units _____ (by unit type, bedrooms/bathrooms and square footage); Affordable Units _____ (on-site ____ / off-site ____), by income level; leased or for-sale _____; parking spaces _____ (required ____ / additional ____); civic open space _____ square feet; number of stories ____.]

i) Prioritized Uses. PURCHASER shall use diligent, good faith efforts to lease not less than _____ (____) square feet of the commercial component to one or more Prioritized Uses, and shall deliver to SELLER, prior to the Application Date, updated letters of intent from the prospective operators identified in the RFP Submittal and, upon request, quarterly leasing reports.

1.14 Property is a collective term which includes those certain parcels of real property situate, lying and being in Palm Beach County, Florida, consisting of the Subject Properties more particularly described in **EXHIBIT A** attached hereto and made a part hereof [, together with those Additional Properties described in EXHIBIT B attached hereto which PURCHASER has elected in the RFP Submittal to develop with Affordable Units], together with all improvements thereon, if any, together with all of the right, title and interest of the SELLER in and to any site plans, site plan approvals, development plans, specifications, engineering drawings, impact fee credits, if any, and all other related matters and things owned by the SELLER which relate to said Property; it being the intent of the SELLER to sell, transfer, set over unto and convey to the PURCHASER all interests of the SELLER

of whatsoever kind, type, nature, description or characterization in and to the Property, free and clear of all liens, claims, interests, and encumbrances or possible liens, claims, interests, or encumbrances of whatsoever kind, type, nature, description or characterization, including, without limitation, the following, to-wit:

a) All buildings and improvements if any, located on the Property (the parties acknowledging that the Subject Properties are vacant land);

b) All right-of-ways, alleys, privileges, easements and appurtenances which are on or benefit all the Property;

c) All right, title and interest, if any, of SELLER in any property lying in the bed of any public or private street or highway, opened or proposed, in front any of the adjoining property to the center line thereof;

d) To the extent transferable, all licenses, permits, approvals, and other governmental authorizations relating to the operation use or occupancy of the Property (including those all licenses, permits, approvals, and other governmental authorizations obtained by PURCHASER hereunder) and in effect as of the Closing Date and all contracts and leases, if applicable, with respect to the Property;

e) The conveyance also includes any right to any unpaid award relative to the Property to which the SELLER may be entitled: (1) due to taking by condemnation of any right, title or interest of the SELLER and, (2) for any damage to the Property due to change of grade of any street or highway. SELLER shall deliver to PURCHASER at closing, or thereafter on demand, proper instruments for the conveyance of title and the assignment and collection of award and damages;

f) All development rights, if any, including but not limited to entitlements, water and sewer connection rights, air rights, mineral rights, any impact fee credits previously paid.

1.15 Affordable Housing Requirements. PURCHASER shall develop, construct and maintain the Affordable Units in accordance with Section 4.4.13 (Incentive Program) and Article 4.7 (Family/Workforce Housing) of the City's Land Development Regulations. The distribution of the Affordable Units, the specific income levels to be served, unit sizes and sale or rental prices shall comply with such regulations and the RFP Submittal. The Affordable Units shall remain affordable for a period of not less than forty (40) years commencing from the date of issuance of the certificate of occupancy for such units, and a Workforce Housing Covenant in the form required by the City shall be recorded prior to the issuance of the building permit for the Project. Any Additional Properties conveyed to PURCHASER shall be used solely for the development of Affordable Units and for no other purpose. The Workforce Housing Covenant and any SELLER restrictive covenant for the Affordable Units shall be recorded senior to all mortgages and shall survive foreclosure. PURCHASER shall (i) cause the Affordable Units (including any off-site Affordable Units on the Additional Properties) to receive certificates of occupancy no later than the issuance of the certificate of occupancy for the last market-rate residential unit in the Project; and (ii) deliver to SELLER an annual compliance report with tenant or purchaser income certifications for the Affordable Units. Each deed conveying an Additional Property shall restrict its use to Affordable Units and shall be subject to SELLER's right to repurchase under Section 16. This Section shall survive Closing.

1.16 Site Plan means an illustrative site plan which includes, as a minimum, the location and square footage of the proposed mixed-use buildings, ground-floor commercial/active-use frontage and tenant bays, parking (including any surface lots and/or multi-level parking structure), civic open space, amenity and support spaces, building heights, and a number of multifamily residential units (including the Affordable Units) between _____ (number of units) and _____ (number of units) which constitute the Project and the public streets surrounding the Property and which illustrates the proposed off street parking, sidewalks and major landscape features as such plans may be modified from time to time and approved by SELLER and the CRA Board prior to submission to the City.

1.17 Termination Date means that date which is _____ calendar days (___)

subsequent to the Effective Date, as the same may be extended only by Force Majeure approved by the CRA Board.

1.18 Additional Properties means the CRA-owned vacant lots zoned Medium Density Residential identified in Section II.B and Exhibit B of the RFP and described in EXHIBIT B hereto, to the extent PURCHASER has elected in the RFP Submittal to utilize such lots for the development of off-site Affordable Units.

1.19 CRA Board means the Board of Commissioners of the SELLER.

1.20 Development Agreement means the development agreement to be negotiated and entered into between SELLER and PURCHASER as contemplated by Section VII.A of the RFP, governing the design, development, construction, schedule, operation and community commitments of the Project, which shall be executed prior to or simultaneously with Closing and shall survive Closing.

1.21 Subject Properties means the thirty-two (32) CRA-owned parcels containing approximately 7.54 acres within the SW 600, 700, and 800 Blocks of West Atlantic Avenue, identified by Parcel Control Number in EXHIBIT A hereto.

1.22 Force Majeure shall have the meaning set forth in Section 16 hereof.

1.23 Performance and Payment Bond means the performance and payment bond required by Section VII.B of the RFP and Section 19.1(b) of this Agreement.

1.24 Key Principals means _____ and _____, the principals of PURCHASER identified as Key Personnel in the RFP Submittal.

~~1.25~~ Other Definitions. The terms defined in this Agreement shall have the defined meaning wherever capitalized herein. Wherever appropriate in this Agreement, the singular shall be deemed to refer to the plural and the plural to the singular, and pronouns of each gender shall be deemed to comprehend either or both of the other genders. As used in this Agreement, the terms "herein", "hereof" and the like refer to this Agreement in its entirety and not to any specific section or subsection.

2. PURCHASE PRICE.

Subject to the provisions of this Agreement, SELLER hereby agrees to sell the Property to PURCHASER, and PURCHASER hereby agrees to purchase the Property from SELLER for the total purchase price of **_____ and 00/100 ($_____.00) Dollars**, upon and subject to the terms and conditions set forth herein ("Purchase Price"). The Purchase Price has been determined by SELLER in accordance with Section 163.380, Florida Statutes, taking into consideration the appraised value of the Subject Properties, the uses permitted, and the covenants, conditions and obligations to be assumed by PURCHASER under this Agreement and the Development Agreement.

2.1 Earnest Money. PURCHASER, within three (3) business days after the Effective Date, shall deposit the Earnest Money with the Escrow Agent in the sum of _____ **and 00**/100 **($_____.00) Dollars**, being ten percent (10%) of the Purchase Price (inclusive of the $25,000.00 deposit delivered with the RFP Submittal, which shall be credited hereunder), which Earnest Money shall be placed in an interest bearing escrow account by the Escrow Agent. At closing, a copy of the closing statement signed by the SELLER and the PURCHASER shall be conclusive evidence of the SELLER's right to receive the Earnest Money. Except in the event of PURCHASER's default hereunder, the interest on the Earnest Money shall inure to the benefit of PURCHASER. Except as otherwise expressly provided in this Agreement, the Earnest Money shall become non-refundable to PURCHASER upon the expiration of the Inspection Period. [Note: Section VII.C of the RFP permits SELLER, in its sole and absolute discretion, to waive the deposit requirement if requested in the RFP Submittal.] Following the Inspection Period, the Earnest Money shall be refundable to PURCHASER only upon (i) SELLER's default, (ii) the failure of a condition to PURCHASER's obligations not caused by PURCHASER, or (iii) SELLER's termination for convenience under Section 36.

2.2 Balance of Purchase Price. PURCHASER shall pay the Purchase Price to SELLER net of applicable prorations at Closing by readily negotiable funds drawn on a local financial institution pursuant to the terms of this Agreement or by wire transfer to an account identified in writing by SELLER.

3. INSPECTIONS.

PURCHASER shall, during the _____ (__) calendar day Inspection Period, determine (a) whether or not the Property is satisfactory for PURCHASER's purposes in PURCHASER's sole and absolute discretion, and (b) whether or not the Property has adequate services available and that all federal, state, county and local laws, rules and regulations have been and are currently being complied with relative to the Property.

During the Inspection Period, it shall be the responsibility of the PURCHASER to determine that utility services including, water, waste water, electric, telephone and all other utilities are available in the proper size and capacity to serve the Property and installed to the Property lines. Furthermore, it shall be the responsibility of the PURCHASER to determine whether or not the existing zoning classification of the Property will permit PURCHASER to construct, develop and utilize the Property as the Project, as identified in the RFP Submittal, including any rezoning, waivers, variances or other relief identified therein. At all times during the Inspection Period, PURCHASER and its agents shall be provided with reasonable access during normal business hours to the Property for purposes of on-site inspections. The scope of the inspections shall be determined by the PURCHASER as deemed appropriate under the circumstances. In the event that any inspections and any review of documents conducted by the PURCHASER relative to the Property during the Inspection Period prove unsatisfactory to the PURCHASER, at its sole and absolute discretion, PURCHASER shall be entitled to terminate this Agreement by providing written notice by overnight delivery service, hand delivery, or e-mail (with a copy by overnight delivery service) to SELLER and/or SELLER'S counsel, at any time prior to 5:00 p.m. Florida time on that date which is the second business day next following the expiration of the Inspection Period and receive an immediate refund of the Earnest Money plus interest earned thereon. In the event that PURCHASER fails to provide a timely notice of termination, this Agreement shall not terminate, and the PURCHASER and SELLER shall proceed to Closing as set forth herein. PURCHASER does hereby agree to indemnify, defend and hold SELLER harmless from and against any and all claims, damages, losses and expenses arising out of inspections and entry upon the Property by PURCHASER or its agents, contractors or consultants, and shall restore the Property to its prior condition following any such inspections. Prior to any entry upon the Property, PURCHASER shall deliver to SELLER certificates of insurance evidencing the coverages required by EXHIBIT C, naming SELLER as an additional insured. This obligation shall survive the Closing or termination of this Agreement.

During the Inspection Period, SELLER shall provide to PURCHASER reasonable access to any appraisals (including the appraisals of the Subject Properties completed in June 2026), environmental reports (Phase I and Phase II, if any), historical surveys, abstracts and title policies and all other studies, reports, plans or other documents relating to the Property that SELLER may have in its possession or is subject to its control relating to the Property and SELLER shall, without additional consideration, consent to an assignment of such items to PURCHASER or PURCHASER's lending institution and shall provide true and correct copies of all leases, if any, in effect with respect to the Property. PURCHASER acknowledges that such materials are provided for informational purposes only, without representation or warranty by SELLER, and that such materials are public records subject to Chapter 119, Florida Statutes.

PURCHASER's right to inspect and enter onto the Property during the Inspection Period is expressly conditioned upon PURCHASER's covenant to protect SELLER from the filing of any liens against the Property. In the event that any claims of lien are filed against the Property as a result of work performed or requested by PURCHASER, the PURCHASER shall either pay the sum claimed by the lienor or bond such claim of lien in the manner permitted by law within five (5) business days after PURCHASER receives written notice of the existence of the lien.

Except as otherwise provided herein, all inspections shall be conducted and completed during the Inspection Period. In the event PURCHASER elects not to terminate this Agreement as provided herein, PURCHASER may continue to have access to the Property after the expiration of the Inspection Period upon reasonable notice to SELLER.

4. SELLER'S REPRESENTATIONS. To induce PURCHASER to enter into this Agreement, SELLER makes the following representations, all of which, to the best of its knowledge, in all material respects and

except as otherwise provided in this Agreement (i) are now true, and (ii) shall be true on the Closing Date:

4.1 At all times prior to Closing, SELLER shall keep the Property free and clear of any construction, mechanic's or materialmen's liens for work or materials furnished to or contracted for, by or on behalf of SELLER prior to the Closing.

4.2 SELLER has no actual knowledge of pending or contemplated condemnation proceedings affecting the Property or any part thereof.

4.3 SELLER has no actual knowledge nor has SELLER received any notice of any litigation, claim, action or proceeding, actual or threatened, against SELLER or the Property by any organization, person, individual or governmental agency or other entity which would affect the use, occupancy or value of the Property or any part thereof or which would otherwise relate to the Property, other than [_____].

4.4 No individual, general or limited partnership, limited liability partnership or company, corporation, trust, estate, real estate investment trust, association or any other entity has or is entitled to possession of any part of the Property.

4.5 No transfer of development rights (TDR), within the meaning of Section 4.6.20 of the Land Development Regulations as set forth in the Delray Beach Code of Ordinances, with respect to the Property have been assigned, transferred, leased or encumbered in any manner whatsoever.

4.5.1 Contracts. SELLER is not a party to any unrecorded contracts, restrictions, easements, leases, option contracts, rights of first refusal or contracts with respect to the Property, nor shall SELLER enter into any of the foregoing from and after the date of execution of this Agreement without the written consent of PURCHASER.

4.5.2 Violations. To the best of SELLER's knowledge, SELLER has not received any written notice claiming that the Property or any method of operation of the Property is in violation ("Violation") of any applicable law, ordinance, code, rule, order, regulation or requirement of any governmental authority, the requirements of any local board of fire underwriters (or other body exercising similar functions) and SELLER further represents that the Property shall be delivered free of any Violation at Closing.

4.5.3 Seller shall not encumber the Property, file any application to change the current zoning or land use of the Property unless requested by PURCHASER, or enter into any contracts or leases relating to the Property unless subject to termination provisions.

SELLER shall comply with all of the obligations of SELLER under all leases, if any, relating to the Property, the service agreements and all other agreements and contractual arrangements by which SELLER and/or the Property are bound. SELLER shall maintain all existing insurance coverage in full force and effect through Closing and shall pay all required premiums and other charges.

4.6 REAL PROPERTY SOLD AS IS, WHERE IS, RELEASE: Except as otherwise provided herein, SELLER makes and shall make no warranty regarding the title to the Property except as to any warranties which will be contained in the Deed and in the other instruments to be delivered by SELLER at Closing in accordance with this Agreement, and SELLER makes and shall make no representation or warranty either expressed or implied (except as specifically set forth in the Agreement) regarding condition, operability, safety, fitness for intended purpose, use, governmental requirements, development potential, utility availability, legal access, economic feasibility or any other matters whatsoever with respect to the Property. PURCHASER specifically acknowledges and agrees that SELLER shall sell and PURCHASER shall purchase the Property on an "AS IS, WHERE IS, AND WITH ALL FAULTS" basis and that, except for the SELLER'S representations and warranties set forth in this Agreement, PURCHASER is not relying on any representations or warranties of any kind whatsoever, express or implied, from SELLER, its agents, officers, or employees, as to any matter concerning the Property including, without limitation, any matter relating to (i) the quality, nature, adequacy, or physical condition of the Property; (ii) the quality, nature, adequacy or physical condition of soils, fill, geology, or any groundwater; (iii) the existence, quality, nature, adequacy or physical condition of utilities serving the Property;

(iv) the development potential, income potential, expenses of the Property; (v) the Property's value, use, habitability, or merchantability; (vi) the fitness, suitability, or adequacy of the Property for any particular use or purpose; (vii) the zoning or other legal status of the Property; (viii) the compliance of the Property or its operation with any applicable codes, laws, rules, regulations, statutes, ordinances, covenants, judgments, orders, directives, decisions, guidelines, conditions, or restrictions of any governmental or quasi-governmental entity or of any other person or entity, including without limitation, environmental person or entity, environmental laws; (ix) the presence of Hazardous Materials, as defined herein, or any other hazardous or toxic matter on, under or about the Property or adjoining or neighboring property; (x) the freedom of the Property from latent or apparent defects; (xi) peaceable possession of the Property; (xii) environmental matters of any kind or nature whatsoever relating to the Property; (xiii) any development order or agreement, or (xiv) any other matter or matters of any nature or kind whatsoever relating to the Property.

As used herein, the term "Hazardous Materials" means (i) those substances included within the definitions of "hazardous substances," "hazardous materials," "toxic substances" or "solid waste" in the Comprehensive Environmental Response, Compensation and Liability Act of 1980, 42 U.S.C. §960 et seq., the Resource Conservation and Recovery Act of 1976, 42 U.S.C. § 6901 et seq., the Hazardous Materials Transportation Act, 49 U.S. C. §1801 et seq., or the Clean Water Act, 33 U.S.C. §1321 et seq., as amended, and in the regulations promulgated pursuant thereto; (ii) those substances listed in the United States Department of Transportation Table (49 CFR §172.101) or by the Environmental Protection Agency as "hazardous substances," "hazardous materials," "toxic substances" or "solid waste", (iii) such other substances, materials and wastes which are regulated, or classified as hazardous or toxic, under applicable local, state or federal laws, ordinances or regulations; and any material, waste or substance which is petroleum, asbestos, polychlorinated, biphenyls, flammable explosives or radioactive materials.

Notwithstanding the foregoing, from and after the Effective Date, SELLER shall maintain the Property and shall cause the Property to be maintained in a manner generally consistent with past practices and in a manner fully compliant with applicable law and the SELLER shall reasonably endeavor to prevent the introduction of any Hazardous Materials onto the Property and the SELLER shall reasonably endeavor to prevent the release of any Hazardous Materials onto the Property, and the PURCHASER shall have and is hereby granted the right to enter upon the Property to confirm the compliance of the SELLER with the foregoing duties and obligations. Any notices received by SELLER concerning an environmental condition, condemnation, code violation or other matter concerning the Property shall promptly be sent to PURCHASER.

4.7 SELLER has full power and authority to enter into this Agreement and to assume and perform its obligations hereunder, subject to the approval of this Agreement by the CRA Board.

4.8 All of the representations, warranties, and covenants of SELLER contained in this Agreement or in any other document delivered to PURCHASER in connection with the transaction contemplated herein shall be true and correct in all material respects and not in default at the time of Closing, just as though they were made on the Closing Date.

4.9 SELLER's Knowledge. As used herein, "to the best of SELLER's knowledge" and similar phrases mean the actual (not constructive or imputed) knowledge of SELLER's Executive Director as of the Effective Date, without any duty of inquiry or investigation, and SELLER's representations shall survive Closing only for the period set forth in Section 18.

5. EVIDENCE OF TITLE.

5.1 Title to the Property. SELLER shall convey the Property, including all easements and restrictions of record with the exception of the encroachment(s), if any, to PURCHASER at Closing by delivery of the Deed. PURCHASER shall, during the Inspection Period, secure a title insurance commitment issued by a title insurance underwriter insuring PURCHASER's title to the Property. The costs and expenses relative to the issuance of a title commitment and an owner's title policy shall be borne by the PURCHASER.

PURCHASER shall have ten (10) days from the date of receiving the title commitment to examine said commitment. If PURCHASER objects to any exception to title as shown in the title commitment, PURCHASER shall, within ten (10) days of receipt of said commitment, notify SELLER in writing specifying the specific exception(s) to which it objects. Any objection(s) of which PURCHASER has so notified SELLER, may, at SELLER's sole option and without obligation, be cured by SELLER so as to enable the removal of said objection(s) from the title commitment within two hundred seventy (270) days after PURCHASER has provided notice to SELLER. Within twenty (20) days after the expiration of SELLER'S time to cure any objection, SELLER shall send to PURCHASER a notice in writing (the "Cure Notice") stating either (i) that the objection has been cured and, in such case, enclosing evidence of such cure, or (ii) that SELLER is unable to cure such objection despite the good faith efforts of the SELLER to effectuate the cure. If SELLER is unable to cure all objections within the time period set forth in the preceding sentence despite the good faith efforts of the SELLER, then PURCHASER may (a) terminate this Agreement by written notice to the SELLER within thirty (30) days after receipt of a Cure Notice specifying an uncured objection, in which event all instruments and monies held by the Escrow Agent, together with interest thereon, shall be immediately returned to PURCHASER; or (b) subject to the provisions set forth below, proceed to close the transaction contemplated herein despite the uncured objection. The Property includes the alley parcel identified as Parcel Control Number 12-43-46-16-01-013-0240 on EXHIBIT A, to the extent of SELLER's interest therein. PURCHASER acknowledges that SW 7th Avenue and SW 8th Avenue shall not be closed or abandoned, and SELLER shall have no obligation to cure any objection relating to such public rights-of-way.

5.2 Survey and Legal Description. During the Inspection Period, PURCHASER shall order: (i) a current survey ("current" is defined to be certified within ninety (90) days of the Effective Date), prepared by a registered land surveyor or engineer licensed in the State of Florida showing the boundaries of the Property, and the location of any easements and other matters as reflected on Schedule B II of the title commitment thereon and certifying the number of acres (to the nearest one thousandth acre) of land contained in the Property, all buildings, improvements and encroachments; and (ii) a correct legal description of the Property which, upon approval thereof by PURCHASER and SELLER (not to be unreasonably withheld, conditioned or delayed), shall be the legal description used in the Deed. The survey shall be certified to SELLER, PURCHASER, PURCHASER's lender (if any) and the title insurance company issuing the title insurance.

In the event the survey shows any material encroachments, strips, gores, or any portion of the land non-contiguous to any other portion of the Property or any other matter materially affecting the intended use of the Property or marketability of title to the Property (any such matter is herein called a "Survey Objection" and treated as a title defect), PURCHASER shall have a period of ten (10) days after receipt of the survey by PURCHASER within which to approve or disapprove any survey objection and to give notice to SELLER of any disapproval thereof indicating in reasonable detail the nature and reasons for PURCHASER's objection. In the event PURCHASER provides a notice of disapproval of a survey objection to SELLER, the rights and obligations of the parties respecting such objections shall be governed by Section 5.1 hereof such that the parties shall have the same rights and objections as though such survey objection objected to was a new exception to title which was discovered and objected to within the contemplation of Section 5.1. The alley parcel and any other areas described as alleyways shall not be subject to a title objection or survey objection.

6. RISK OF LOSS.

6.1 Risk of loss or damage from fire, other casualty, or both, is assumed by SELLER until the Deed is delivered by SELLER to PURCHASER. In the event any portion of the Property is destroyed by fire or other casualty then the PURCHASER shall proceed to close the transaction contemplated herein. In the event the damage results in increased costs to PURCHASER relating to site clearing costs, Hazardous Material abatement costs, or both, as determined during the Inspection Period, the insurance proceeds equal to the amount of said increase in costs shall be paid to the PURCHASER.

7. TRANSFER OF TITLE SUBJECT TO.

Except as otherwise set forth, the Property shall be conveyed subject only to water lines, sanitary sewer,

drainage, gas distribution, electrical and telephone easements of record. It shall be the sole and exclusive responsibility of the PURCHASER to relocate any utilities and any such relocation costs and expenses shall be borne by the PURCHASER. PURCHASER shall, in the event of any relocation of the utilities, provide to the City or the appropriate service provider, easements for the relocated utilities.

8. ADJUSTMENTS AT CLOSING.

The following are to be apportioned pro-rata to the Closing Date:

All utilities, electric, non-delinquent taxes and assessments (real property and personal property), and water and sewer charges, if any. PURCHASER acknowledges that the Property is currently exempt from ad valorem taxation as property owned by SELLER and shall become subject to ad valorem taxation from and after the Closing Date. Adjustments, if any, shall be based upon the maximum discount available.

9. CLOSING DATE AND PLACE.

The Closing shall occur no later than that date which is thirty (30) calendar days from and after the Permit Date, subject to the satisfaction of the conditions precedent set forth in Section 19, and the Closing shall be held in the offices of the SELLER'S attorney or conducted as a mail-away escrow closing through the Escrow Agent. Consistent with Section VII.A of the RFP, SELLER shall not be obligated to close until all necessary Governmental Approvals and permits for the Project have been received.

10. TERMINATION.

In the event the closing does not occur solely because of PURCHASER's failure to close on or before thirty (30) calendar days from and after the Permit Date but in any event no later than the Termination Date as defined herein, the SELLER shall have the right to terminate this Agreement and return the Earnest Money plus interest earned to the PURCHASER, and each shall be released from any and all liability to one another.

11. DEFAULT BY PURCHASER.

The PURCHASER shall be deemed to be in default hereunder only upon the occurrence of any of the following events, to-wit:

(a) In the event that PURCHASER fails to file with the City, or any other governmental entity that an approval is required on or before the Application Date, an application for all necessary government approvals with the necessary documentation required by the governmental entities and an application for conditional use approval (if required) necessary for the development and construction of the Project;

(b) In the event the PURCHASER fails to obtain all necessary approvals on or before the Approval Date (because of PURCHASER's actions or inactions).

(c) In the event that the PURCHASER fails to close the transaction on or before the Termination Date and such failure to close is not otherwise attributable to a default by SELLER;

(d) Failure to provide the Financial Commitment as required by Section 19.1(a) herein;

(e) Failure to provide the Performance and Payment Bond as required by Section 19.1(b) herein;

(f) Failure to submit all plans for the Project to SELLER and the CRA Board for approval prior to submission to the City, as required by Section 19.1(c) herein; or

(g) Any other material breach of PURCHASER's obligations under this Agreement, including, without limitation, the requirements of Sections 1.13 and 1.15 hereof.

If PURCHASER defaults in the performance of any of the performances to which reference is made in the immediately preceding subsections (a) through (g), both inclusive, and PURCHASER fails to remedy such default

within thirty (30) days after written notice by SELLER to PURCHASER of such default(s) (the "Default Notice"), SELLER shall have, as its sole and exclusive remedies for such default the option to: (a) demand the payment of the Earnest Money and all interest earned thereon as agreed upon liquidated damages, and upon the receipt thereof, this Agreement shall become null and void, and neither party shall have any claims of whatsoever kind, type, nature or description against the other party, or (b) pursue an action against the PURCHASER for specific performance of this Agreement; and in either event SELLER shall retain its rights under Sections 16 and 31 hereof.

12. DEFAULT BY SELLER.

If the SELLER shall fail or refuse to consummate the transaction in accordance with the terms and provisions of this Agreement, PURCHASER shall have, as its sole and exclusive remedy for such default, the option to: demand the payment of the Earnest Money and all interest earned thereon, and upon the receipt thereof, this Agreement shall become null and void, and neither party shall have any claims of whatsoever kind, type, nature or description against the other party. In no event shall SELLER be liable for any actual, consequential, special, incidental or punitive damages, including, but not limited to lost profits, out of pocket expenses, costs incurred by PURCHASER in connection with its Proposal to the RFP, the PSA, and/or the Project.

13. BROKER**.**

a) SELLER represents that it has not listed the Property for sale or otherwise entered into any agreement for the payment of a real estate brokerage commission regarding the sale of the Property with any broker or any other person entitled to be paid a brokerage commission in accordance with Florida law.

b) PURCHASER represents that it has not employed, or otherwise used, any broker or any other person entitled to be paid a brokerage commission in accordance with Florida law in conjunction with Purchaser's interest in purchasing the Property.

14. CLOSING COSTS.

Upon Closing, PURCHASER shall be responsible for the costs and expenses related to the recording of the Deed. [SELLER/PURCHASER] shall pay for documentary stamps affixed to the Deed. PURCHASER, at its own expense, may conduct and obtain an Environmental Site Assessment Phase I and Phase II (if so mandated by the Phase I) of the Property. All costs and expenses related to the development of the Property shall be borne by PURCHASER.

15. PURCHASER'S WARRANTIES.

PURCHASER hereby acknowledges and warrants to the best of its knowledge that all of the following are true and correct as of Closing:

(a) PURCHASER has full power and authority to enter into this Agreement and to assume and perform all of its obligations hereunder.

(b) The execution and delivery of this Agreement and the performance by PURCHASER of the obligations hereunder have been duly authorized by the PURCHASER as may be required, and no further action or approval is required in order to constitute this Agreement as a binding obligation of the PURCHASER.

(c) The execution and delivery of this Agreement and the consummation of the transaction contemplated hereunder on the part of the PURCHASER do not and will not violate the organizational documents of PURCHASER and do not and will not conflict with or result in the breach of any condition or provision, or constitute a default under, or result in the creation or imposition of any lien, charge or encumbrance upon any of the terms of any contract, mortgage, lien, lease, agreement, indenture, instrument or judgment to which PURCHASER is a party.

(d) Neither PURCHASER nor any of its principals, partners, officers, directors, members or affiliates is presently debarred or suspended by any federal, state, county or city department or agency, or has been placed on the convicted vendor list pursuant to Section 287.133, Florida Statutes.

(e) PURCHASER shall deliver at Closing any affidavit required of a purchaser of real property

under Part III of Chapter 692, Florida Statutes (Conveyances to Foreign Entities), to the extent applicable.

All of the representations, warranties and covenants of PURCHASER contained in this Agreement shall be true and correct in all material respects and not in default at the time of Closing, just as though they were made on the Closing Date.

PURCHASER shall indemnify, hold harmless and defend SELLER against all claims, demands, losses, liabilities, costs and expenses, including attorney's fees, imposed upon or accruing against SELLER as a result of the representations contained in this Section 15 not being true and correct in all material respects.

16. RIGHT TO REPURCHASE.

Consistent with Section VII.D of the RFP, SELLER expressly reserves the right at its sole option and election to repurchase the Property for the Purchase Price actually paid by PURCHASER to SELLER hereunder, less SELLER's costs of reacquisition. It is expressly agreed to by PURCHASER and SELLER that the funds to be paid by SELLER in the event it elects to repurchase the property as provided for herein, shall not exceed the sum total of any funds actually tendered by PURCHASER to SELLER at closing. [The "repurchase price" shall not include any funds due under any promissory note executed at closing by PURCHASER in favor of the SELLER, if applicable.] The SELLER may elect to repurchase the Property in the event the PURCHASER:

a) fails to commence construction of the Project, as certified by PURCHASER's architect, within _____ (__) days next following the later to occur of the Closing, or the Permit Date, subject however, to extensions for delays attributable to Force Majeure, as approved by the CRA Board of Commissioners.

b) fails to commence the installation of the concrete foundation for at least one of the structures to be constructed within the Project within _____ (___) days next following the later to occur of (i) the commencement of construction to which reference is made in subsection (a) above, and (ii) the issuance of the building permit(s) requisite to performing foundation work.

c) fails to complete construction of the Project, as evidenced by the issuance of a final certificate of occupancy (or certificate of completion) for all buildings within the Project, within _____ (___) days next following the commencement of construction, subject to extension for Force Majeure as provided herein.

d) transfers the Property, any interest therein, or any controlling interest in PURCHASER in violation of Section 25 hereof prior to completion of the Project; or

e) defaults under the Development Agreement beyond applicable notice and cure periods prior to completion of the Project.

The term "commence construction" means the initiation by PURCHASER of site preparation work for the Project which shall, for purposes of this Section 16, include excavation, fencing of the site, installation of the construction trailer, clearing and any required relocation of utilities at the site.

The SELLER's right to repurchase and its terms and conditions herein shall be incorporated in a Memorandum of Agreement and the Deed executed by the parties prior to Closing and shall survive the Closing until the repurchase right is terminated. Upon any exercise of the repurchase right, PURCHASER shall reconvey the Property by special warranty deed free of all liens and encumbrances other than those approved by SELLER, and shall assign to SELLER, without additional consideration, all plans, permits, approvals, warranties and contracts relating to the Project. Seller shall record a termination of the right to repurchase within ten (10) days of satisfying the conditions set forth above in Sections 16(a) through 16(e).

Notwithstanding the foregoing provisions, the commencement dates provided above and all other times for the commencement or completion of all performances required herein by the PURCHASER shall be extended on a day for day basis for delays occasioned by acts of God; catastrophe; pandemic or other health related occurrence; terrorism; once construction begins - inclement weather which is in excess of those days normally forecasted by the National Weather Service for the given month in South Florida, which interfere with construction; unforeseen physical conditions on the site, unavailability or shortages of material or labor, labor disputes unavailability of water, gas, utilities sewerage and/or telephone or the site is rendered unsafe for health and safety purposes not

otherwise caused by PURCHASER; withholding of governmental approvals or restrictions not due to the fault or negligence of the PURCHASER, or the imposition of restrictions by a governmental body that materially changes the design or scope of the project to an extent that renders the project so difficult to construct as to make it commercially unreasonable; appeals of governmental approvals, claims or lawsuits by any third party (whether individual or otherwise) threatened or instituted to prevent the issuance of any approvals or permits, the commencement of construction or otherwise stop construction of the development after commencement; or similar events not reasonably forseeable and beyond the reasonable control of PURCHASER (collectively "Force Majeure"); provided, however, that Force Majeure shall not include PURCHASER's financial inability to perform, changes in market conditions, or the unavailability of financing, and all Force Majeure extensions shall be subject to the approval of the CRA Board, which approval shall not be unreasonably withheld; and provided further that the aggregate of all Force Majeure extensions shall not exceed _____ (____) days without the approval of the CRA Board in its sole discretion. By the tenth (10) business day of each of month, PURCHASER shall deliver or cause to be delivered to SELLER a list of the days during each proceeding month as to which PURCHASER believes the Force Majeure provisions apply and the reasons therefor. SELLER shall, within ten (10) business days after receipt of any such list, provide notice to PURCHASER as to whether SELLER disputes that any of the days set forth on that list would give rise to an extension of time for PURCHASER's performance based on Force Majeure. Any days claimed to be subject to the foregoing Force Majeure provision by PURCHASER which are not so disputed by SELLER within said time period shall be deemed approved by SELLER. In the event of a dispute between SELLER and PURCHASER as to whether there has been a commencement of construction as provided in this Section or whether a claim for delay is valid or otherwise in connection with this Agreement and the transactions contemplated thereby shall be resolved and settled by mediation using a mutually acceptable third-party mediator. Such mediator shall be appointed upon the written demand of either party. Upon such appointment, the mediation shall be held within fifteen (15) days at a mutually agreeable site in Palm Beach County, Florida. The fees and expenses of such mediator shall be born equally by the parties hereto. In the event of the failure of the parties to settle the dispute by mediation, either party may bring the dispute for legal redress before the Circuit Court in and for Palm Beach County, Florida.

This Section 16 shall survive Closing. Notwithstanding the foregoing, any repurchase rights granted herein shall be subject and subordinate only to a construction loan mortgage securing the Financial Commitment, and only pursuant to a subordination agreement reasonably acceptable to SELLER which provides SELLER with written notice of any default and the right (but not the obligation) to cure such default and/or to purchase the loan at par prior to foreclosure. The Affordable Housing Requirements and the restrictive covenants required by this Agreement shall not be subordinated.

17. ENFORCEABILITY.

If any term, covenant or condition of this Agreement, or the application thereof to any person or circumstance, shall be determined to be unenforceable by a court of competent jurisdiction (the "Offending Provision"), then the remainder of this Agreement, or the application of such term, covenant or condition to persons, entities or circumstances other than those as to which it is invalid or unenforceable, shall not be affected thereby and each term, covenant and condition of this Agreement shall be valid and enforced to the fullest extent permitted by law; provided however, that the parties affected by the Offending Provision shall endeavor in good faith, within sixty (60) days after the date such determination is made, to agree upon alternative provisions which shall have the same practical effect as the Offending Provision and upon any agreement being reached, the new provision shall be incorporated into and form a part of this Agreement.

18. NO MERGER.

All warranties, representations, covenants, terms and conditions herein contained shall survive the delivery and recording of the Deed for a period of nine (9) months, except for those provisions which by their terms expressly survive Closing (including, without limitation, Sections 1.15, through 1.18, 16, 25, 29 and 30 through 44), which shall survive in accordance with their terms.

19. CONDITIONS PRECEDENT TO CLOSING AND CONTINGENCIES.

19.1 Conditions Precedent to Closing: SELLER's obligation to close the subject transaction is contingent upon the satisfaction of the following conditions:

(a) Financial Commitment. PURCHASER shall provide, no later than sixty (60) days prior to Closing, documentation certifying to SELLER PURCHASER's receipt of a firm financing commitment from a United States financial lending institution or other source of investment financing reasonably acceptable to SELLER, as contemplated by Tab #4(d) of the RFP ("Financial Commitment"), for the lending of funds in an amount not less than seventy percent (70%) of estimated acquisition, development and construction costs required to complete the Project; the Financial Commitment shall be utilized to acquire the Property and to construct and develop the Project, as generally described in PURCHASER's response to the RFP issued by the SELLER, which response was accepted by the SELLER, and as otherwise specified in this Agreement, unless, however, a lesser amount of financing is determined by PURCHASER to be satisfactory, in which event PURCHASER shall provide evidence reasonably satisfactory to SELLER of available equity in PURCHASER's name sufficient to fund the balance of such costs. PURCHASER shall deliver to SELLER those pertinent provisions of the Financial Commitment evidencing PURCHASER's acknowledgment and the financial institution's agreement to finance the Project in accordance with the Financial Commitment.

(b) Performance and Payment Bond. PURCHASER's delivery to SELLER, [prior to the execution of this Agreement as provided in Section VII.B of the RFP / no later than ten (10) days prior to Closing], of a Performance and Payment Bond issued by a surety authorized to do business in the State of Florida and reasonably satisfactory to SELLER, naming SELLER as obligee (or as dual obligee with PURCHASER's lender), in a form reasonably acceptable to SELLER. The Performance and Payment Bond shall serve to guarantee completion of construction of the Project, and payment of all persons furnishing labor, services and materials for the Project, in accordance with the approved Site Plan, this Agreement and the Development Agreement, and shall be in an amount equal to one hundred (100%) percent of the budgeted costs for the construction of the Project (excluding FF&E), in accordance with the Site Plan, design plan, and approved plans and specifications of the Project. [At SELLER's sole option, PURCHASER may in addition or in lieu thereof deliver a letter of credit issued by a financial institution reasonably satisfactory to SELLER in an amount equal to one hundred ten (110%) percent of such budgeted costs, which shall be specifically callable by SELLER in the event of PURCHASER's failure to construct the Project in accordance with the provisions of this Agreement and the Site Plan approved by the City.] Not later than the time the Performance and Payment Bond is required to be delivered to SELLER, PURCHASER shall also cause to be delivered to SELLER an agreement of the architects and engineers who prepared the plans for the Project which provides that if SELLER calls the Performance and Payment Bond or letter of credit, or exercises its right to repurchase, in accordance with the terms of this Agreement, SELLER shall have the right to utilize said plans to construct the Project, as to its respective interest in said plans.

(c) CRA Board Approval of Plans. In accordance with Tab #3 of the RFP, all plans for the Project, including, without limitation, the final architectural design, site plan, landscaping, parking, and any and all related plans, shall be approved by SELLER and the CRA Board prior to submission to the City for any approvals. The SELLER reserves unto itself and PURCHASER acknowledges and agrees that SELLER shall have the right to approve the architectural design and the Site Plan for the Project, which approval shall not be unreasonably withheld provided the same are consistent with Section 1.13 hereof and the RFP Submittal.

(d) Development Agreement. SELLER and PURCHASER shall have executed the Development Agreement.

(e) Insurance. PURCHASER shall have delivered certificates of insurance evidencing the coverages required by EXHIBIT C, naming SELLER as an additional insured.

(f) Workforce Housing Covenant. The Workforce Housing Covenant for the Affordable Units shall have been approved by the City for recording prior to the issuance of the building permit for the Project.

(g) Business Tax Receipts. PURCHASER and its contractors and sub-consultants shall have

obtained City Business Tax Receipts as required by Section V.C of the RFP.

(h) No Default. PURCHASER shall not be in default under this Agreement beyond any applicable notice and cure period, and PURCHASER's representations and warranties herein shall be true and correct in all material respects as of the Closing Date.

(i) Completion Guaranty. The Key Principals shall have executed and delivered the Completion Guaranty described in Section 41.

(j) Recorded Instruments. PURCHASER shall have executed the Memorandum of SELLER's right to repurchase and the restrictive covenants described in Section 40.

(k) Equity. PURCHASER shall have provided evidence reasonably satisfactory to SELLER that PURCHASER's required equity has been funded or irrevocably committed.

(l) Affidavits. PURCHASER shall have delivered the E-Verify, anti-human trafficking and Chapter 692, Florida Statutes affidavits required by this Agreement.

19.2 Contingencies: The SELLER's obligation to close the transaction is contingent upon the following:

a) PURCHASER shall, at Closing, execute and provide for recording a unity of title with respect to the Property and/or replat the Property, if required by the City;

b) PURCHASER shall submit an application for the abandonment of alleyways, if necessary (provided that SW 7th Avenue and SW 8th Avenue shall not be closed or abandoned), and the SELLER will cooperate in executing all applicable applications and processing the approvals, abandonment of alley ways and issuance of building permits;

c) Execution and recording at Closing of a Memorandum of SELLER's right to repurchase and any restrictive covenants required by this Agreement or the Development Agreement.

20. NOTICE.

Except as otherwise provided herein, all written notices shall be effective upon the actual receipt or first refusal of the addressee to accept delivery after having been sent by reputable overnight delivery service or by certified mail, postage prepaid, return receipt requested (with a courtesy copy by e-mail), to the following addressees:

SELLER: Delray Beach Community Redevelopment Agency
20 North Swinton Avenue
Delray Beach, Florida 33444
Attn: Executive Director

With Copy to: CRA General Counsel

PURCHASER: _____

With a Copy to: _____

ESCROW AGENT: GOREN, CHEROF, DOODY & EZROL, P.A.
3099 East Commercial Boulevard, #200
Fort Lauderdale, Florida 33308

21. EFFECTIVE DATE.

This Agreement shall be deemed effective as of the Effective Date.

22. GOVERNING LAW.

This Agreement shall be governed by the laws of the State of Florida. Venue for any action arising under this Agreement shall lie exclusively in the state courts in and for Palm Beach County, Florida.

23. ENTIRE AGREEMENT.

All prior understandings and agreements between SELLER and PURCHASER are merged in this Agreement and the Development Agreement. The RFP and the RFP Submittal are incorporated herein by reference; in the event of any conflict, the following order of precedence shall control: (i) this Agreement; (ii) the Development Agreement; (iii) the RFP, including all addenda; and (iv) the RFP Submittal. This Agreement completely expresses their full agreement.

24. NO ORAL CHANGE.

This Agreement may not be changed or amended orally, and may be amended only by a written instrument executed by both parties and approved by the CRA Board.

25. SUCCESSORS.

This Agreement shall apply to and bind the successors and assigns of SELLER and PURCHASER. The PURCHASER shall not assign this Agreement, nor shall there be any transfer of a controlling interest in PURCHASER, without first obtaining the written approval of the SELLER and the CRA Board, which approval may be conditioned upon the assignee's assumption of all obligations hereunder and under the Development Agreement and its demonstration of qualifications, experience and financial capacity equivalent to those of PURCHASER. Consistent with Section VII.N of the RFP, PURCHASER shall not substitute the Key Personnel or sub-consultants identified in the RFP Submittal without SELLER's prior written approval.

26. COUNTERPARTS.

This Agreement may be executed in two or more counterparts, each of which shall be and shall be taken to be an original and all collectively deemed one instrument. The parties hereto agree that a facsimile, .pdf or other electronic copy hereof (including signatures executed electronically in accordance with Chapter 668, Florida Statutes) and any signatures thereon shall be considered for all purposes as originals

27. RADON GAS.

Radon is a naturally occurring radioactive gas that, when it has accumulated in a building in sufficient quantities, may present health risks to persons who are exposed to it over time. Levels of radon that exceed federal and state guidelines have been found in buildings in Florida. Additional information regarding radon and radon testing may be obtained from your county health unit.

28. ATTORNEYS' FEES.

If for any reason a party initiates any legal or equitable action to secure, protect or enforce its rights under this Agreement, the prevailing party shall be entitled to recover from the non-prevailing party all reasonable costs and expenses incurred by it, including, without limitation, reasonable arbitration, paralegals', attorneys' and experts' fees and expenses, whether incurred without the commencement of a suit, in any suit, arbitration, or administrative proceeding, or in any appellate or bankruptcy proceeding.

29. COOPERATION.

SELLER shall reasonably cooperate with PURCHASER, its agents and professional advisors, in connection with the filing of applications and the obtaining of all required permits and approvals (including but not limited to site development permits, utility permits, landscaping, mechanical, plumbing, electrical and all necessary permits,

authorizations and approvals to commence immediate improvements for the Project) and any necessary utility access agreements, and shall sign any application reasonably made by PURCHASER that is required in order to obtain such permits and approvals and utility access agreements and shall provide PURCHASER with any information and/or documentation not otherwise reasonably available to PURCHASER (if available to SELLER) which is necessary to procure such permits and approvals and utility access agreements. Any such accommodation by SELLER shall be without prejudice to, and shall not constitute a limit on, impairment or waiver of, or otherwise affect SELLER's rights to exercise its discretion in connection with its governmental or quasi-governmental functions. During the term of this Agreement, PURCHASER agrees to provide SELLER with updates as to the status of the Project on at least a quarter-annual basis. SELLER's approvals as seller under this Agreement shall not constitute approval of any application by the City or any other governmental entity. From and after commencement of construction, PURCHASER shall provide SELLER monthly written construction progress reports, and SELLER shall have the right, upon reasonable notice, to inspect the Project and to audit PURCHASER's books and records relating to the Community Benefits Commitment and the Affordable Units.

30. DEVELOPMENT AGREEMENT.

Prior to or simultaneously with Closing, SELLER and PURCHASER shall enter into the Development Agreement, which shall set forth, among other things, the development and construction schedule (including any phasing), the Community Benefits Commitment and penalties for non-compliance, reporting and monitoring requirements, the terms of any CRA incentives awarded (which incentives remain subject to CRA funding availability and CRA Board approval and are not an entitlement), and such other terms as are consistent with the RFP and the RFP Submittal. The Development Agreement shall survive Closing.

31. INDEMNIFICATION; SOVEREIGN IMMUNITY.

PURCHASER affirms and agrees SELLER is afforded the privileges and protections of sovereign immunity as provided under Florida law. PURCHASER shall indemnify, defend and hold harmless SELLER, its Board members, officers, employees and agents from and against any and all claims, suits, actions, damages, liabilities, losses, costs and expenses, including reasonable attorneys' fees, arising out of or relating to PURCHASER's entry upon the Property, the acts or omissions of PURCHASER or its employees, agents, contractors, sub-consultants or invitees, or the development and construction of the Project. This Section shall survive the Closing or termination of this Agreement. Nothing in this Agreement shall be construed as a waiver of SELLER's sovereign immunity or of the limits of liability set forth in Section 768.28, Florida Statutes.

32. INSURANCE.

PURCHASER shall obtain and maintain, and shall cause its contractors to obtain and maintain, the insurance coverages set forth in EXHIBIT C (consistent with Exhibit C of the RFP), including workers' compensation, employer's liability, commercial general liability, automobile liability, professional liability and builder's risk coverage, issued by insurers authorized to do business in the State of Florida with a minimum A.M. Best rating of A- VII, and naming SELLER as an additional insured where applicable.

33. PUBLIC RECORDS.

SELLER is a public agency subject to Chapter 119, Florida Statutes. To the extent PURCHASER is acting on behalf of SELLER within the meaning of Section 119.0701, Florida Statutes, PURCHASER shall comply with the public records requirements of Chapter 119, Florida Statutes, including keeping and maintaining public records required by SELLER, providing SELLER with copies of or access to such records upon request within a reasonable time and at a cost not exceeding that provided by law, ensuring that exempt or confidential records are not disclosed except as authorized by law, and transferring or retaining such records upon completion of this Agreement as required by law. IF PURCHASER HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO PURCHASER'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS AGREEMENT, CONTACT THE CUSTODIAN OF PUBLIC RECORDS AT THE DELRAY BEACH COMMUNITY REDEVELOPMENT AGENCY, 20 N. SWINTON AVENUE, DELRAY BEACH, FLORIDA 33444, TELEPHONE (561) 276-8640, E-MAIL HEITMANC@MYDELRAYBEACH.COM.

34. E-VERIFY.

PURCHASER shall comply with Section 448.095, Florida Statutes, including registration with and use of the U.S. Department of Homeland Security's E-Verify system to verify the work authorization status of all newly hired employees, and shall require all subcontractors to provide an affidavit attesting that the subcontractor does not employ, contract with, or subcontract with an unauthorized alien. SELLER shall terminate this Agreement if it has a good faith belief that PURCHASER has knowingly violated Section 448.09(1), Florida Statutes, and any such termination shall not be deemed a breach by SELLER.

35. SCRUTINIZED COMPANIES; PUBLIC ENTITY CRIMES; ANTI-HUMAN TRAFFICKING.

PURCHASER certifies that it is not participating in a boycott of Israel, is not on the Scrutinized Companies that Boycott Israel List, the Scrutinized Companies with Activities in Sudan List, or the Scrutinized Companies with Activities in the Iran Petroleum Energy Sector List, and is not engaged in business operations in Syria, and SELLER may terminate this Agreement as provided in Section 287.135, Florida Statutes, if such certification is false. PURCHASER further acknowledges the provisions of Section 287.133, Florida Statutes (Public Entity Crimes). Contemporaneously with its execution of this Agreement, PURCHASER shall deliver to SELLER an affidavit, signed by an officer or representative of PURCHASER under penalty of perjury, attesting that PURCHASER does not use coercion for labor or services, as required by Section 787.06(13), Florida Statutes.

36. TERMINATION FOR CONVENIENCE.

Consistent with Section VII.J of the RFP, SELLER may terminate this Agreement for convenience at any time prior to Closing upon thirty (30) days' written notice to PURCHASER, in which event the Earnest Money, together with interest earned thereon, shall be returned to PURCHASER[, SELLER shall reimburse PURCHASER for its documented third-party out-of-pocket costs incurred in connection with the Project in an amount not to exceed $_____], and neither party shall have any further obligation hereunder except those which expressly survive termination.

37. UNAUTHORIZED WORK.

Consistent with Section VII.L of the RFP, other than the inspections permitted under Section 3 hereof, PURCHASER shall not commence any work on the Property prior to Closing [and SELLER's issuance of a written Notice to Proceed]. Any work performed prior thereto shall be at PURCHASER's sole risk and expense and shall not be compensable by SELLER.

38. COMPLIANCE WITH LAWS.

PURCHASER shall comply with all applicable federal, state, county and City laws, ordinances and regulations, the CRA's Purchasing Policies and Procedures, and Section 163.380, Florida Statutes, in connection with this Agreement and the development of the Project.

39. NO PARTNERSHIP; NO THIRD-PARTY BENEFICIARIES.

Nothing in this Agreement shall be construed to create a partnership, joint venture or agency relationship between SELLER and PURCHASER, and no person or entity other than the parties hereto shall be a third-party beneficiary of this Agreement.

40. RESTRICTIVE COVENANTS RUNNING WITH THE LAND.

At Closing, PURCHASER shall execute, and the Deed shall be subject to, a declaration of restrictive covenants in favor of SELLER, recorded in the Public Records of Palm Beach County, Florida and running with the land for a period of not less than [_____ (____)] years, which shall (i) require one hundred percent (100%) of the building frontage at the sidewalk level to be maintained in active general retail or services/facilities uses; (ii) require the Affordable Units to be maintained in accordance with Section 1.15; (iii) require maintenance of the approved architectural style and the civic open space; and (iv) prohibit the following uses on the Property: [adult entertainment, pawn shops, check-cashing or payday lending, smoke/vape shops, package liquor stores, and such other uses as the parties agree are inconsistent with the CRA Redevelopment Plan and The Set Transformation

Plan].

41. COMPLETION GUARANTY.

As a condition to Closing, the Key Principals [and PURCHASER's parent entity] shall execute and deliver to SELLER an unconditional guaranty of completion of the Project and of PURCHASER's obligations under Sections 1.15, 1.16 and 31 hereof, in form reasonably acceptable to SELLER (the "Completion Guaranty").

42. CRA INCENTIVES; REPAYMENT.

Any CRA incentive awarded to PURCHASER (including under the Development Infrastructure Assistance Program or the Land Value Investment Program described in Section IV.B of the RFP) shall be subject to a separate agreement approved by the CRA Board, shall be disbursed only on a reimbursement basis following completion and verification of the eligible improvements, and shall be repaid in full to SELLER if PURCHASER defaults under this Agreement or the Development Agreement beyond applicable cure periods, or if SELLER exercises its right to repurchase.

43. LATE COMPLETION.

If PURCHASER fails to complete the Project by the completion date under Section 16(c), as extended by approved Force Majeure, and SELLER does not exercise its right to repurchase, PURCHASER shall pay SELLER, as liquidated damages and not as a penalty, the sum of $_____ per day until completion, the parties agreeing that SELLER's damages from delayed redevelopment of the CRA District are difficult to ascertain.

[SIGNATURE PAGES ON FOLLOWING PAGE.]

DRAFT

IN WITNESS WHEREOF, the parties have executed this Agreement as of the dates indicated below:

WITNESS:

_____
Witness

_____
Witness

PURCHASER:

By: _____

Title: _____

Date: _____, 20__

SELLER:
DELRAY BEACH COMMUNITY
REDEVELOPMENT AGENCY

By: _____
Title: _____
Date: _____, 20__

Approved as to form and legal sufficiency:

_____
CRA Legal Counsel

ESCROW AGENT:
[ESCROW AGENT]

_____
By: _____
Title: _____

Date: _____, 20__.

DRAFT

EXHIBIT A

LEGAL DESCRIPTION

(SUBJECT TO VERIFICATION BY SURVEY THAT THE AFOREMENTIONED PARCELS OF REAL PROPERTY CONSTITUTE, IN THE AGGREGATE, ALL OF THE SUBJECT PROPERTIES WHICH ARE THE SUBJECT OF THE RFP)

[Legal descriptions to be attached.] The Subject Properties consist of the following thirty-two (32) parcels (approximately 7.54 acres):

SW 600 Block (approx. 3.57 acres): PCNs 12-43-46-16-01-013-0090; -0220; -0140; -0160; -0170; -0190; -0200; -0010; -0020; -0030; -0230; -0040; -0050; -0060; and -0240 (alley).

SW 700 Block (approx. 1.87 acres): PCNs 12-43-46-17-02-005-0010; -0210; -0220; -0230; -0240; -0150; and -0120.

SW 800 Block (approx. 1.82 acres): PCNs 12-43-46-17-34-000-0010; 12-43-46-17-34-000-0021; 12-43-46-17-34-000-0022; 12-43-46-17-34-000-0040; 12-43-46-17-42-009-0080; 12-43-46-17-35-002-0100; 12-43-46-17-42-009-0070; 12-43-46-17-42-009-0020; 12-43-46-17-35-002-0110; and 12-43-46-17-35-002-0010.

DRAFT

EXHIBIT B

ADDITIONAL PROPERTIES (IF APPLICABLE)

CRA-owned lots zoned Medium Density Residential available solely for off-site Affordable Units [include only those lots elected in the RFP Submittal]: 29 SW 6th Avenue (PCN 12-43-46-16-01-021-0030); 35 SW 8th Avenue (PCN 12-43-46-17-02-005-0170); 46 SW 8th Avenue (PCN 12-43-46-17-42-009-0030); 14 SW 12th Avenue (PCN 12-43-46-17-18-002-0210); and 18 SW 12th Avenue (PCN 12-43-46-17-18-002-0220).

DRAFT

EXHIBIT C

INSURANCE REQUIREMENTS

[Attach Exhibit C (Insurance Requirements and Instructions) to RFP CRA No. 2026-05.]

DRAFT

EXHIBIT D

FORM OF SPECIAL WARRANTY DEED

[To be attached. The Deed shall be subject to SELLER's right to repurchase under Section 16 and the restrictive covenants required by this Agreement and the Development Agreement.]

DRAFT

FORM OF COMPLETION GUARANTY

[To be attached.]

DRAFT