



FIRST AMENDMENT TO FUNDING AGREEMENT BETWEEN BROWARD COUNTY AND ANDREWS
APARTMENTS, LLC
(The ERA Project)

This First Amendment (“Amendment”) is entered into between Broward County, a political subdivision of the State of Florida (“County”), and Andrews Apartments, LLC, a Florida limited liability company (“Owner”) (each a “Party” and collectively referred to as the “Parties”).

RECITALS

A. The Parties entered into the Funding Agreement between Broward County and Andrews Apartments, LLC, effective February 12, 2024 (the “Agreement”), to provide funding for a mixed-use, mixed-income housing project located in the City of Fort Lauderdale, Florida.

B. The Parties now desire to amend the Agreement to grant the County Administrator the authority to execute certain amendments and documents and to clarify County’s consent regarding Owner’s assignment rights.

Now, therefore, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. The above Recitals are true and correct and are incorporated herein by reference. All capitalized terms not expressly defined within this Amendment shall retain the meaning ascribed to such terms in the Agreement.

2. Unless otherwise expressly stated herein, amendments to the Agreement made pursuant to this Amendment are indicated herein by use of strikethroughs to indicate deletions and bold/underlining to indicate additions. Except as modified herein, all remaining terms and conditions of the Agreement shall remain in full force and effect.

3. Section 9.1 of the Agreement is amended as follows:

9.1. Assignment. Neither this Agreement nor any right or interest in it may be assigned, transferred, subcontracted, or encumbered by Owner without the prior written consent of County, **which consent shall not be unreasonably withheld, conditioned, or delayed.** Any assignment, transfer, encumbrance, or subcontract in violation of this section shall be void and ineffective, constitute a breach of this Agreement, and permit County to immediately terminate this Agreement, in addition to any other remedies available to County at law or in equity. Notwithstanding anything in the foregoing to the contrary, the Parties acknowledge and agree that Owner may assign and/or pledge its right, title, and interest in and to this Agreement to Owner’s first mortgage lender providing construction, bridge, or permanent financing for the Project without the County’s consent, but with prior written notice to County.

4. Section 9.18 of the Agreement is amended as follows:

9.18 County Administrator Execution Authority. The County Administrator is authorized to execute subordination agreements **required** by senior lenders providing financing for this Project or as required by the State of Florida, ~~subject to the review and approval as to legal sufficiency of the County Attorney.~~ **The County Administrator may also execute other documents, agreements, consents, and instruments reasonably requested by senior lenders to facilitate the closing of financing for the Project. All agreements executed pursuant to this section shall be consistent with the terms of this Agreement, impose no additional financial obligation on the County, and are subject to review and approval for legal sufficiency by the Office of the County Attorney.**

5. A new section 9.19 is added to the Agreement as follows (bold/underlining omitted):

9.19. Permitted Amendments.

a. Technical Amendments. In the event of minor inaccuracies in this Agreement, amendments necessary to correct such inaccuracies may be made and incorporated herein provided they do not alter the substance of this Agreement or impose any additional, material financial risk on County. The County Administrator is authorized to approve these technical amendments on behalf of County and to execute any necessary instruments to incorporate such amendments into this Agreement, subject to review and approval as to legal sufficiency by the Office of the County Attorney.

b. Tax-Related Amendments. The County Administrator is also authorized to approve and execute any amendments to this Agreement that are necessary for Owner to adequately document, to the reasonable satisfaction of Owner's tax counsel, the federal income tax treatment of all or any portion of the County Contribution paid by County to Owner. These amendments must not materially change the terms of this Agreement or impose any additional, material financial risk on the County, and they are subject to review and approval for legal sufficiency by the Office of the County Attorney.

6. Anti-Human Trafficking. By execution of this Amendment by an authorized representative of Owner, Owner hereby attests under penalty of perjury that Owner does not use coercion for labor or services, as such terms are defined in Section 787.06, Florida Statutes. Under penalties of perjury, the undersigned authorized representative of Owner declares that they have read the foregoing statement and that the facts stated in it are true.

7. In the event of any conflict or ambiguity between this Amendment and the Agreement, the Parties agree that this Amendment shall control. The Agreement, as amended herein by this Amendment, incorporates and includes all prior negotiations, correspondence, conversations, agreements, and understandings applicable to the matters contained herein, and the Parties agree that there are no commitments, agreements, or understandings concerning the subject matter hereof that are not contained in the Agreement as amended in this Amendment.

Accordingly, the Parties agree that no deviation from the terms hereof shall be predicated upon any prior representations or agreements, whether oral or written.

8. Preparation of this Amendment has been a joint effort of the Parties and the resulting document shall not, solely as a matter of judicial construction, be construed more severely against one of the Parties than any other.

9. Owner acknowledges that through the date this Amendment is executed by Owner, Owner has no claims or disputes against County with respect to any of the matters covered by the Agreement.

10. The effective date of this Amendment shall be the date of complete execution by the Parties.

11. This Amendment may be executed in multiple originals or in counterparts, whether signed physically or electronically; each of which shall be deemed to be an original, and all of which, taken together, shall constitute one and the same agreement.

(The remainder of this page is blank.)

IN WITNESS WHEREOF, the Parties hereto have made and executed this Amendment: Broward County through its Board of County Commissioners, signing by and through its Mayor or Vice-Mayor, authorized to execute same by Board action on the ____ day of _____, 20__; and _____, signing by and through its duly authorized representative.

COUNTY

ATTEST:

BROWARD COUNTY, by and through
its Board of County Commissioners

By: _____
Broward County Administrator, as
ex officio Clerk of the Broward County
Board of County Commissioners

By: _____
Mayor
____ day of _____, 2025

Approved as to form by
Andrew J. Meyers
Broward County Attorney
115 South Andrews Avenue, Suite 423
Fort Lauderdale, Florida 33301
Telephone: (954) 357-7600

By Christina A. Price Digitally signed by Christina A. Price
Date: 2025.01.27 10:33:14 -05'00'
Christina A. Price (Date)
Senior Assistant County Attorney

By Annika E. Ashton Digitally signed by Annika E. Ashton
Date: 2025.01.27 10:33:25 -05'00'
Annika E. Ashton (Date)
Deputy County Attorney

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The Era Project Funding Agreement First Amendment
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**FIRST AMENDMENT TO FUNDING AGREEMENT BETWEEN BROWARD COUNTY AND ANDREWS
APARTMENTS, LLC
(The ERA Project)**

OWNER

ANDREWS APARTMENTS, LLC, a
Florida limited liability company

By:  _____
Jeffrey Burns, Authorized Signatory

20 day of January, 2025