



Lake Park Town Commission, Florida

Special Called Community Redevelopment Agency

Meeting Agenda

Wednesday, December 17, 2025 at 6:30 PM

Commission Chamber, Town Hall, 535 Park Avenue, Lake Park, FL 33403

Roger Michaud	—	Chair
Michael Hensley	—	Vice-Chair
John Linden	—	Agency Member
Michael O'Rourke	—	Agency Member
Judith Thomas	—	Agency Member
Vacant	—	Agency Member
Vacant	—	Agency Member
Richard J. Reade	—	Executive Director
Thomas J. Baird, Esq.	—	Agency Attorney
Vivian Mendez, MMC	—	Agency Clerk

PLEASE TAKE NOTICE AND BE ADVISED, that if any interested person desires to appeal any decision of the Town Commission, with respect to any matter considered at this meeting, such interested person will need a record of the proceedings, and for such purpose, may need to ensure that a verbatim record of the proceedings is made, which record includes the testimony and evidence upon which the appeal is to be based. Persons with disabilities requiring accommodations in order to participate in the meeting should contact the Town Clerk's office by calling 881-3311 at least 48 hours in advance to request accommodations.

CIVILITY AND DECORUM

The Town of Lake Park is committed to civility and decorum to be applied and observed by its elected officials, advisory board members, employees and members of the public who attend Town meetings. The following rules are hereby established to govern the decorum to be observed by all persons attending public meetings of the Commission and its advisory boards:

- Those persons addressing the Commission or its advisory boards who wish to speak shall first be recognized by the presiding officer. No person shall interrupt a speaker once the speaker has been recognized by the presiding officer. Those persons addressing the Commission or its advisory boards shall be respectful and shall obey all directions from the presiding officer.
- Public comment shall be addressed to the Commission or its advisory board and not to the audience or to any individual member on the dais.
- Displays of disorderly conduct or personal derogatory or slanderous attacks of anyone in the assembly is discouraged. Any individual who does so may be removed from the meeting.
- Unauthorized remarks from the audience, stomping of feet, clapping, whistles, yells or any other type of demonstrations are discouraged.
- A member of the public who engages in debate with an individual member of the Commission or an advisory board is discouraged. Those individuals who do so may be removed from the meeting.
- All cell phones and/or other electronic devices shall be turned off or silenced prior to the start of the public meeting. An individual who fails to do so may be removed from the meeting.

CALL TO ORDER/ROLL CALL

PLEDGE OF ALLEGIANCE

APPROVAL OF AGENDA:

SPECIAL PRESENTATION/REPORT:

NONE

PUBLIC COMMENT:

This time is provided for addressing items that do not appear on the Agenda. Please complete a comment card and provide it to the Agency Clerk so speakers may be announced. Please remember comments are limited to a TOTAL of three minutes.

CONSENT AGENDA:

1. Minutes - Special Called CRA Meeting - November 5, 2025.
2. Resolution 97-12-25 Redevelopment Grant Agreement – 3rd Amendment (Time Extension) - Liberty Square - 796 10th Street.
3. Resolution 98-12-25 Work Order - Professional Real Estate Brokerage Services (800 Park Avenue) - Cushman & Wakefield.

NEW BUSINESS:

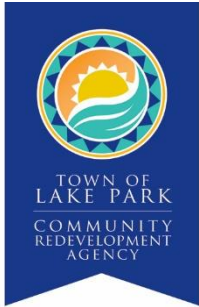
NONE

CRA ADMINISTRATOR/EXECUTIVE DIRECTOR/BOARD MEMBER COMMENTS:

AGENCY MEMBER REQUESTS:

ADJOURNMENT:

FUTURE MEETING DATE: The next scheduled Community Redevelopment Agency Meeting will be conducted on March 4, 2026.



Town of Lake Park Town Commission

Agenda Request Form

Meeting Date: December 17, 2025 Special Called CRA Meeting

Originating Department: Clerk

Agenda Title: Minutes - Special Called CRA Meeting - November 5, 2025

Approved by Town Manager: _____ **Date:** _____

Cost of Item: \$0.00 **Funding Source:** _____

Account Number: _____ **Finance Signature:** _____

Advertised: _____

Date: NA **Newspaper:** _____

Attachments: Minutes, Exhibit A

Please initial one:

_____Yes I have notified everyone

LW _____Not applicable in this case

Recommended Motion:

I move to approve the minutes of the November 5, 2025 Special Called CRA Meeting.



Lake Park Town Commission, Florida

Special Called Community Redevelopment Agency

Meeting Minutes

Wednesday, November 05, 2025 at 6:30 PM

Commission Chamber, Town Hall, 535 Park Avenue, Lake Park, FL 33403

Roger Michaud	—	Chair
Michael Hensley	—	Vice-Chair
John Linden	—	Agency Member
Michael O'Rourke	—	Agency Member
Judith Thomas	—	Agency Member
Vacant	—	Agency Member
Vacant	—	Agency Member
Richard J. Reade	—	Executive Director
Brett Lashley	—	Agency Attorney
Vivian Mendez, MMC	—	Agency Clerk

PLEASE TAKE NOTICE AND BE ADVISED, that if any interested person desires to appeal any decision of the Town Commission, with respect to any matter considered at this meeting, such interested person will need a record of the proceedings, and for such purpose, may need to ensure that a verbatim record of the proceedings is made, which record includes the testimony and evidence upon which the appeal is to be based. Persons with disabilities requiring accommodations in order to participate in the meeting should contact the Town Clerk's office by calling 881-3311 at least 48 hours in advance to request accommodations.

CALL TO ORDER/ROLL CALL

6:34 P.M.

PRESENT

Chair Roger Michaud

Vice Chair Michael Hensley

Board Member Judith Thomas

Board Member Michael O'Rourke

ABSENT

Board Member John Linden

PLEDGE OF ALLEGIANCE

Chair Michaud led the pledge.

APPROVAL OF AGENDA:

Motion to approve the agenda made by Board Member Thomas, Seconded by Chair Michaud.

Voting Yea: Chair Michaud, Vice Chair Hensley, Board Member Thomas, Board Member O'Rourke

PUBLIC COMMENT:

This time is provided for addressing items that do not appear on the Agenda. Please complete a comment card and provide it to the Agency Clerk so speakers may be announced. Please remember comments are limited to a TOTAL of three minutes.

NONE

CONSENT AGENDA:

Motion to approve the Consent Agenda made by Vice Chair Hensley, Seconded by Board Member Thomas.

Voting Yea: Chair Michaud, Vice Chair Hensley, Board Member Thomas, Board Member O'Rourke

1. Special Called CRA Meeting Minutes - October 22, 2025

NEW BUSINESS:

2. Lake Park Community Redevelopment Agency (CRA) Fiscal Year 2024 Annual Financial Statements (Audit) (Exhibit A).

Mr. Brandon Lopez with CBIZ presented the Annual Financial Statement (Audit) for the Community Redevelopment Agency. He stated that because of the efforts of Finance Director Barbara Gould, they have been making progress completing the financial statements on time. He stated that based on the procedures that they performed, no issues of non-compliance were identified except for meeting the deadline requirement.

Board Member O'Rourke asked about disclaimer language on page 2 referring to limited procedures that were performed. Mr. Lopez stated that this disclaimer refers only to specific sections that they do not give an opinion on because management is responsible for those sections. Board Member O'Rourke asked about highlights on page 4, specifically the negative change in the fund balance and if this indicates the viability of the CRA. Mr. Lopez explained that this is not of concern because of the ebb and flow of funds in and out.

Motion to approve the CRA 2024 Annual Financial Statement (Audit) made by Vice Chair Hensley, Seconded by Board Member Thomas.

Voting Yea: Chair Michaud, Vice Chair Hensley, Board Member Thomas, Board Member O'Rourke.

The Board thanked Finance Director Gould for her hard work.

CRA ADMINISTRATOR/EXECUTIVE DIRECTOR/BOARD MEMBER COMMENTS:

Executive Director Reade thanked Finance Director Gould and staff for their hard work.

ADJOURNMENT:

Motion to adjourned made by Board Member O'Rourke, Seconded by Vice Chair Hensley.

Voting Yea: Chair Michaud, Vice Chair Hensley, Board Member Thomas, Board Member O'Rourke.

Meeting adjourned 6:47 P.M.

FUTURE MEETING DATE: The next scheduled Community Redevelopment Agency Meeting will be conducted on December 17, 2025.

Chair, Roger D. Michaud

Agency Clerk, Vivian Mendez, MMC

Deputy Agency Clerk, Laura Weidgans

Town Seal

Approved on this _____ of _____, 2025

October 30, 2025

To the Board of Directors and the Executive Director
The Town of Lake Park Community Redevelopment Agency

We have audited the financial statements of the governmental activities, and the major fund of the Town of Lake Park Community Redevelopment Agency (the “Agency” or “CRA”), a component unit of the Town of Lake Park, Florida (the “City”), as of and for the fiscal year ended September 30, 2024. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards, *Government Auditing Standards*, and Chapter 10.550, Rules of the Auditor General of the State of Florida, as well as certain information related to the planned scope and timing of our audit. Professional standards also require that we communicate to you the following information related to our audit.

Our Responsibility under U.S. Generally Accepted Auditing Standards, *Government Auditing Standards* and Chapter 10.550, Rules of the Auditor General of the State of Florida

As stated in our engagement letter dated March 25, 2024, our responsibility, as described by professional standards, is to express opinions about whether the financial statements prepared by management with your oversight are fairly presented, in all material respects, in conformity with U.S. generally accepted accounting principles. Our audit of the financial statements does not relieve you or management of your responsibilities.

As part of our audit, we considered the internal control of the Agency. Such considerations were solely for the purpose of determining our audit procedures and not to provide any assurance concerning such internal control.

As part of obtaining reasonable assurance about whether the Agency’s financial statements are free of material misstatement, we perform tests of its compliance with certain provisions of laws, regulations, contracts, and grants. However, providing an opinion on compliance with those provisions is not an objective of our audit.

Our responsibility is to plan and perform the audit to obtain reasonable, but not absolute, assurance that the financial statements are free of material misstatement.

We are responsible for communicating significant matters related to the audit that are, in our professional judgment, relevant to your responsibilities in overseeing the financial reporting process. However, we are not required to design procedures specifically to identify such matters.

Planned Scope, Timing of the Audit, Significant Risks and Other

An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; therefore, our audit involves judgment about the number of transactions to be examined and the areas to be tested.

Our audit included obtaining an understanding of the entity and its environment, including internal control, sufficient to assess the risks of material misstatement of the financial statements and to design the nature, timing, and extent of further audit procedures. Material misstatements may result from (1) errors, (2) fraudulent financial reporting, (3) misappropriation of assets, or (4) violations of laws or governmental regulations that are attributable to the entity or to acts by management or employees acting on behalf of the entity. We generally communicate our significant findings at the conclusion of the audit. However, some matters could be communicated sooner, particularly if significant difficulties are encountered during the audit where assistance is needed to overcome the difficulties or if the difficulties may lead to a modified opinion. We also communicate any internal control related matters that are required to be communicated under professional standards.

We have identified management override of controls as a significant risk of material misstatement as part of our audit planning.

Significant Audit Findings

Qualitative Aspects of Accounting Practices

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by the Agency are described in Note 2 to the financial statements. No new accounting policies were adopted and the application of existing policies was not changed during the fiscal year ended September 30, 2024, except for the implementation of Governmental Accounting Standards Board (“GASB”) Statement No. 100, *Accounting Changes and Error Corrections*. We noted no transactions entered into by the Agency during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management’s knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. There were no sensitive estimates affecting the Agency’s financial statements.

Certain financial statement disclosures are particularly sensitive because of their significance to financial statement users. There were no sensitive disclosures affecting the Agency’s financial statements.

The financial statement disclosures are neutral, consistent, and clear.

Difficulties Encountered in Performing the Audit

Aside from delays in obtaining the Agency’s final reconciled trial balance, we did not encounter any significant difficulties in working with management during the performance and completion of our audit.

Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the appropriate level of management. Management has corrected all such misstatements. In addition, none of the misstatements detected as a result of audit procedures and corrected by management were material, either individually or in the aggregate, to each opinion unit's financial statements taken as a whole.

Disagreements with Management

For purposes of this letter, a disagreement with management is a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditors' report. We are pleased to report that no such disagreements arose during the course of our audit.

Management Representations

We have requested certain representations from management that are included in the management representation letter dated October 30, 2025.

Significant Unusual Transactions

For purposes of this letter, professional standards define *significant unusual transactions* as transactions that are outside the normal course of business for the Agency or that otherwise appear to be unusual due to their timing, size or nature. We did not identify any significant unusual transactions during our audit.

Related Party Relationships and Transactions

As part of our audit, we evaluated the Agency's identification of, accounting for, and disclosures of the Agency's relationships and transactions with related parties as required by professional standards. We did not identify any related parties or related party relationships or transactions that were previously undisclosed to us; significant related party transactions that have not been approved in accordance with the Agency's policies or procedures or for which exceptions to the Agency's policies or procedures were granted; or significant related party transactions that appeared to lack a business purpose.

Management Consultations with Other Independent Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the Agency's financial statements or a determination of the type of auditors' opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Other Audit Findings or Issues

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the Agency's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

The Schedule of Findings and Responses which includes our audit findings is included in the compliance section of the Agency's Financial Statements and includes two (2) significant deficiencies along with management's responses to correct/improve (corrective action plan) these reported matters.

Other Matters

We applied certain limited procedures to management's discussion and analysis, the budgetary comparison schedule and notes, which are required supplementary information (RSI) that supplement the basic financial statements. Our procedures consisted of inquiries of management regarding the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We did not audit the RSI and do not express an opinion or provide any assurance on the RSI.

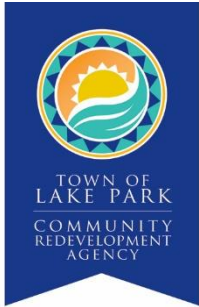
Restriction on Use

This information is intended solely for the information and use of Board of Directors, the CRA Executive Director, and management of the Agency and is not intended to be, and should not be, used by anyone other than these specified parties.

Very truly yours,

CBIZ CPAs P.C.

CBIZ CPAs P.C.
West Palm Beach, FL



Town of Lake Park Town Commission

Agenda Request Form

Meeting Date: December 17, 2025
Originating Department: CRA
Agenda Title: Resolution 97-12-25 Redevelopment Grant Agreement – 3rd Amendment (Time Extension) - Liberty Square - 796 10th Street

Approved by Town Manager: _____ **Date:** _____

Agenda Category (i.e., Consent, New Business, etc.): _____

Cost of Item: \$0.00 **Funding Source:** _____
Account Number: _____ **Finance Signature:** _____

Advertised:
Date: _____ **Newspaper:** _____

Attachments: _____

Please initial one:

_____ Yes I have notified everyone
 AJ _____ Not applicable in this case

Summary Explanation/Background:

On September 20, 2023, the CRA Board approved a Redevelopment Grant Agreement with Liberty Square, LLC, in the amount of \$360,000 to support various façade improvements for their property located at 796 10th Street.

The original Grant Agreement was approved by the CRA Board on September 20, 2023 and amendments to the Agreement were later approved on December 18, 2024 and on July 16, 2025, respectively.

At this time, the property owner is requesting the CRA Board to consider a 3rd Amendment to provide an additional 120 day extension (October 30, 2025 to February 28, 2026) to provide sufficient time to

complete the current project, which is nearly completed. The extension is being requested due to a roofing incident that required an insurance claim and delayed the completion of the project.

A summary of the original Agreement, the approved Amendments and the proposed 3rd Amendment are provided below:

Agreement:

Additional information related to the proposed project and the Grant Agreement (and Amendments) include:

- Total CRA Redevelopment Grant Award: \$360,000
- Proof of Private investment: More than \$720,000
- Grant Reimbursement Payments to Property Owner: \$180,000 (Paid in equal increments following a \$360,000 Private Investment)
 - 1st Reimbursement Paid in September 2024
- Grant Agreement Term: Five (5) Years with no property sale
- Security: Lien and personal guarantee
- Certificate of Completion: 15 months after original agreement (December 2024)

1st Amendment:

On December 18, 2024, the CRA Board approved Resolution 110-12-24, which extended the deadline for Certificate of completion to 21 Months after the original agreement or June 30, 2025.

2nd Amendment:

On July 16, 2025, the CRA Board approved Resolution 33-07-25, which extended the deadline for Certificate of Completion 120 days to October 30, 2025.

Proposed 3rd Amendment:

A request to provide an additional 120 day extension (October 30, 2025 to February 28, 2026) to provide sufficient time to complete the current project, which is nearly completed. The extension is being requested due to a roofing incident that required an insurance claim and delayed the completion of the project.

The proposed 3rd Amendment was prepared by the CRA Administrator and reviewed by the property owner, the Finance Director and the Town Attorney.

Recommended Motion:

I move to approve Resolution 97-12-25 and authorize a 3rd Amendment to a CRA Redevelopment Grant Agreement with Liberty Square to extend the required Certificate of Completion deadline to February 28, 2026 (120 days); and authorize the CRA Chair to execute the proposed 3rd Amendment to the original Grant Agreement.

RESOLUTION 97-12-25

A RESOLUTION OF THE COMMUNITY REDEVELOPMENT AGENCY OF THE TOWN OF LAKE PARK, FLORIDA, AUTHORIZING AND DIRECTING THE CHAIRMAN TO SIGN A THIRD AMENDMENT TO THE REDEVELOPMENT GRANT AGREEMENT WITH LIBERTY SQUARE LLC; AND PROVIDING FOR AN EFFECTIVE DATE.

THIS THIRD AMENDMENT TO THE LIBERTY SQUARE, LLC REDEVELOPMENT GRANT AGREEMENT ("Third Amendment") is made on this day 3rd of __December, 2025, by and between the Town of Lake Park Community Redevelopment Agency (the "CRA"), having an address at 535 Park Avenue, Lake Park, Florida 33403, and Liberty Square LLC, (the "Property Owner") having an address at 796 10th Street, Lake Park, FL 33403. CRA and Property Owner may be referred to herein, individually as "Party" or collectively as "Parties."

RECITALS

WHEREAS, the CRA has such powers and authority as have been conferred upon it by Chapter 163, Part III, Florida Statutes; and

WHEREAS, the Property Owner owns the property located at 796 10th Street (the Property) in the Town of Lake Park, Florida (Town); and

WHEREAS, Liberty Square, LLC, was awarded a Redevelopment Grant Agreement (the Agreement) by the CRA in the amount of \$360,000 (the Grant) to be used for the rehabilitation and redevelopment of the façade and exterior of the buildings it owns at 796 10th Street (the Improvements); and

WHEREAS, the original terms of the Agreement stated that the Property Owner was to receive a Certificate of Completion by December 30, 2024; and

WHEREAS, pursuant to the First Amendment to the Agreement, the Parties agreed to extend the date the Property Owner was to receive a Certificate of Completion to June 30, 2025; and

WHEREAS, pursuant to the Second Amendment to the Agreement, the Parties agreed to extend the date the Property Owner was to receive a Certificate of Completion to October 30, 2025; and

WHEREAS, the Property Owner did not receive the Certificate of Completion by October 30, 2025; and

WHEREAS, the CRA has elected to forbear from enforcing the terms of the Agreement and to declare the Property Owner in default for its failure to comply with the terms of the Agreement and its two extensions to receive a Certificate of Completion; and

WHEREAS, the Parties have agreed to enter into a Third Amendment to the Agreement, to extend the date to receive a Certificate of Completion to February 28, 2026.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE TOWN OF LAKE PARK COMMUNITY REDEVELOPMENT AGENCY:

Section 1: The foregoing recitals are incorporated herein.

Section 2: The Commission hereby directs and authorizes the Chairman to execute the Third Amendment to the Redevelopment Grant Agreement, a copy of which is incorporated herein by reference, with Liberty Square LLC, to extend the date pursuant to which the Property Owner must receive a Certificate of Completion to February 28, 2026.

Section 3: This resolution shall become effective upon its execution.

#6643407 v1 26508-00032

THIRD AMENDMENT TO THE LIBERTY SQUARE, LLC REDEVELOPMENT GRANT AGREEMENT

THIS THIRD AMENDMENT TO THE LIBERTY SQUARE, LLC REDEVELOPMENT GRANT AGREEMENT ("Third Amendment") is made on this day 3rd of ___ December, 2025, by and between the Town of Lake Park Community Redevelopment Agency (the "CRA"), having an address at 535 Park Avenue, Lake Park, Florida 33403, and Liberty Square LLC, (the "Property Owner") having an address at 796 10th Street, Lake Park, FL 33403. CRA and Property Owner may be referred to herein, individually as "Party" or collectively as "Parties."

RECITALS

WHEREAS, the CRA has such powers and authority as have been conferred upon it by Chapter 163, Part III, Florida Statutes; and

WHEREAS, the Property Owner owns the property located at 796 10th Street (the Property) in the Town of Lake Park, Florida (Town); and

WHEREAS, Liberty Square, LLC, was awarded a Redevelopment Grant Agreement (the Agreement) by the CRA in the amount of \$360,000 (the Grant) to be used for the rehabilitation and redevelopment of the façade and exterior of the buildings it owns at 796 10th Street (the Improvements); and

WHEREAS, the original terms of the Agreement stated that the Property Owner was to receive a Certificate of Completion by December 30, 2024; and

WHEREAS, pursuant to the First Amendment to the Agreement, the Parties agreed to extend the date the Property Owner was to receive a Certificate of Completion to June 30, 2025; and

WHEREAS, pursuant to the Second Amendment to the Agreement, the Parties agreed to extend the date the Property Owner was to receive a Certificate of Completion to October 30, 2025; and

WHEREAS, the Property Owner did not receive the Certificate of Completion by October 30, 2025; and

WHEREAS, the CRA has elected to forbear from enforcing the terms of the Agreement and to declare the Property Owner in default for its failure to comply with the terms of the Agreement and its two extensions to receive a Certificate of Completion; and

WHEREAS, the Parties have agreed to enter into a Third Amendment to the Agreement,

to extend the date to receive a Certificate of Completion to February 28, 2026.

NOW THEREFORE, the parties hereto agree to amend the Agreement pursuant to this Third Amendment as follows:

- 3. Use of Funds, Reimbursement, Time of Completion.** The Grant funds shall only be used by the Property Owner for the rehabilitation and/or redevelopment of the Property's building facade and signage; the exterior areas of the building, including landscaping; and those related improvements identified in the scope of work (the Improvements) as set forth in the attached **Exhibit "A"** which is incorporated herein. The Property Owner shall only be entitled to the reimbursement of a maximum of 50% of the Grant for work associated with the design and construction of the Improvements. Upon the presentation and the CRA's acceptance of receipts associated with the rehabilitation and redevelopment of the Property, the Property Owner shall be entitled to the remaining 50% upon the receipt of a certificate of occupancy or completion. Provided, however, the Property Owner shall only be entitled to the reimbursement of the remaining 50% of the Grant upon the completion of all Improvements as set forth in Exhibit A, upon the issuance of a Certificate of Completion from the Town's Building Official on or before February 28, 2026.

The parties hereto have duly executed this 3rd Amendment to the Redevelopment Grant Agreement on the day and year first above written.

TOWN OF LAKE PARK CRA

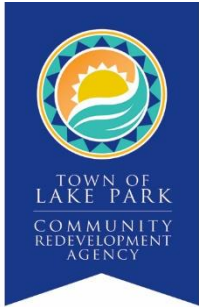
By: _____
Roger Michaud, Chairman

Property Owner, LIBERTY SQUARE, LLC

By: _____

Its _____
Carlo Vernia

#7454812 v1 26508-00003



Town of Lake Park Town Commission

Agenda Request Form

Meeting Date: December 17, 2025
Originating Department: Community Redevelopment Agency (CRA)
Agenda Title: Resolution 98-12-25 Work Order - Professional Real Estate Brokerage Services (800 Park Avenue) - Cushman & Wakefield

Approved by Town Manager: _____ **Date:** _____

Agenda Category (i.e., Consent, New Business, etc.): _____

Cost of Item: Per Agreement **Funding Source:** 110-552-520-34000
Account Number: _____ **Finance Signature:** _____

Advertised:
Date: _____ **Newspaper:** _____

Attachments: Resolution, Work order, Pricing, Proposal, Master Agreement

Please initial one:

_____ Yes I have notified everyone
 AJ _____ Not applicable in this case

Summary Explanation/Background:

On March 6, 2025, the Town and the Lake Park CRA issued a Request for Qualifications (RFQ) for Professional Real Estate Brokerage Services (RFQ #110-2025). The intent of this RFQ was to select a brokerage firm (or multiple firms) to assist both the Town and the CRA with the sale, lease and/or purchase of properties on an as needed basis.

On July 16, 2025, the Lake Park CRA Board approved a master agreement with Cushman & Wakefield US, Inc's and accepted pricing and terms presented in the RFQ. The Agreement provided for a three (3) year term with two (2), one-year extensions and required the issuance of a Work Order to complete specific task(s) as assigned by the CRA.

The CRA Board has approved the possible disposition of 800 Park Avenue and it is being requested that the CRA Board utilize Cushman & Wakefield to provide real estate brokerage services as it relates to the marketing, disposition and developing a potential real estate agreement on behalf of the Lake Park CRA

If approved, the proposed Work Order with Cushman & Wakefield will be in accordance with the previously approved terms, conditions, and pricing therein. The Town will not expend more than the amount within the approved budget, as it may be adopted/amended each year for these goods and services over the term of this contract..

The proposed Agreement was prepared by the CRA Administrator and reviewed by the proposed brokerage firm, the Finance Director and the Town's Attorney.

Recommended Motion:

I move to approve Resolution 98-12-25 and authorize a Work Order with Cushman & Wakefield to provide professional real estate brokerage services for the possible sale of the 800 Park Avenue property; and authorize the Lake Park CRA Chair to execute the proposed Work Order.

RESOLUTION 98-12-25

A RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE TOWN OF LAKE PARK COMMUNITY REDEVELOPMENT AGENCY APPROVING A WORK ORDER WITH CUSHMAN & WAKEFIELD U.S., INC. FOR PROFESSIONAL REAL ESTATE BROKERAGE SERVICES RELATING TO THE SALE AND DISPOSITION OF THE PROPERTY AT 800 PARK AVENUE AND AUTHORIZING AND DIRECTING THE CHAIRMAN TO EXECUTE THE AGREEMENT; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Lake Park Community Redevelopment Agency (CRA) competitively solicited Professional Real Estate Broker Services, pursuant the Town's Purchasing Policy and RFQ 110-2025; and,

WHEREAS, the CRA has entered into an agreement with the Firm; and

WHEREAS, the CRA has elected to place the CRA Owned property located at 800 Park Avenue (the Property) for sale and disposition; and

WHEREAS, the CRA has selected Cushman & Wakefield to be its broker for the sale and disposition of the Property.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE LAKE PARK COMMUNITY REDEVELOPMENT AGENCY

Section 1. The whereas clauses are true and correct and are incorporated herein.

Section 2. The CRA hereby authorizes and directs the Chairman to execute the Work Order, attached hereto and incorporated herein by reference as Exhibit "A," with Cushman & Wakefield U.S., Inc., associated with the sale and disposition of the Property.

Section 3. This resolution shall become effective immediately upon execution.

EXHIBIT A

WORK ORDER No. 1

Dated this 3 day of December, 2025

LAKE PARK COMMUNITY REDEVELOPMENT AGENCY (CRA)

Real Estate Services for the disposition of CRA Property located at 800 Park Avenue, Lake Park, FL

PROFESSIONAL SERVICES

This Work Order between the Lake Park Community Redevelopment Agency (“CRA”), a dependent special district of the Town of Lake Park, having an address of 535 Park Avenue, Lake Park, FL 33403 and Cushman & Wakefield, U.S., Inc., having an address of 3801 PGA Blvd., Suite 104, Palm Beach Gardens, FL 33410, hereinafter referred to as the “FIRM”

PROJECT BACKGROUND

Pursuant to the Real Estate Services Agreement between the Lake Park Community Redevelopment Agency (“CRA”) and Cushman & Wakefield, U.S., Inc., this Work Order authorizes Cushman & Wakefield to proceed with services related to the **marketing and sale of CRA-owned property located at 800 Park Avenue, Lake Park, Florida.**

SCOPE OF SERVICES

Cushman & Wakefield shall perform real estate brokerage and advisory services, including but not limited to:

- Preparing a property valuation and market analysis.
- Developing and implementing a marketing plan for the property.
- Listing the property through multiple listing services and Cushman & Wakefield’s professional network.
- Conducting property showings, broker tours, and outreach.
- Presenting offers to the CRA and providing recommendations.
- Assisting with negotiations and contract preparation.
- Coordinating due diligence and closing.

A detailed scope of services is provided as **Exhibit B** attached herein.

TERM

This Work Order is effective upon issuance and will remain in effect until completion of the sale of 800 Park Avenue, unless otherwise terminated in accordance with the contract.

COMPENSATION

Compensation shall be provided in accordance with the terms and conditions of the Real Estate Services Contract between the CRA and Cushman & Wakefield, which is 4% of the total sales price.

CUSHMAN & WAKEFIELD

Kenneth M. Krasnow
Vice President, Public Institutions
Cushman & Wakefield, U.S., Inc.

Date: _____

CRA

Richard Reade
Executive Director
Lake Park Community Redevelopment Agency

Date: _____

COST PROPOSAL

#	Item Name, Description, Etc.	Rate	Comments
1	Buyer Representative (Acquisitions)	4%	Commission paid by Seller.
2	Seller Representative (Dispositions)	4%	Commission paid by the Town.
3	Town as Landlord (Leasing)	6%	Commission paid by the Town. C&W to be responsible for any outside/co-broker (if any)
4	Town as Tenant (Leasing)	4%	Commission paid by Landlord/Owner
5	Strategic Consulting & Advisory Services		See Hourly Rate Schedule

HOURLY RATE SCHEDULE

#	Job Title	Role/Qualification	Year 1 - 3
1	Executive Director	Project Governance/Executive Oversight	\$250
2	Senior Managing Director	Primary Point of Contact and Manager	\$200
3	Director	Assistant Manager, Deliverables	\$175
4	Associate Director	Primary Analysis, Deliverables	\$150
5	Associate	Research and Analysis, Deliverables	\$125
6	Financial Analysis/Research	Financial Analysis, Spreadsheets	\$100
7	Project Coordinator	Assistant	\$90
8	Administrative	Graphics, Deliverables, Clerical	\$75

FIXED RATE SCHEDULE PROJECT/DELIVERABLE

#	Job Project	Fixed Rate	Not to Exceed
1	Independent Marketing Analysis	\$1,500	\$2,500
2	Broker Opinion of Value ("BOV")	\$500	\$1,500
3	Real Estate Transaction Report	\$2,500	\$2,750

ADDITIONAL CONSIDERATIONS

- » Marketing Costs will be the responsibility of Broker (Cushman & Wakefield).
- » No additional payments will be made over and above the agreed upon commission rate for any reason and no payment will be made or due if property is not sold during the contract period.
- » It is expressly understood that Cushman & Wakefield is entitled to receive compensation under this Contract only in the event a transaction is fully and unconditionally executed and approved by the Town.

AGREEMENT

THIS AGREEMENT is made by and between the LAKE PARK COMMUNITY REDEVELOPMENT AGENCY (CRA), a dependent special district of the Town of Lake Park, having an address of 535 Park Avenue, Lake Park, FL 33403 and Cushman & Wakefield, U.S., Inc., having an address of 3801 PGA Blvd., Suite 104, Palm Beach Gardens, FL 33410, hereinafter referred to as the “FIRM”.

WITNESSETH:

WHEREAS, the CRA competitively solicited proposals from firms to provide professional real estate broker services, pursuant to the Town of Lake Park’s Purchasing Policy and RFQ 110-2025; and,

WHEREAS, the FIRM submitted a responsive proposal to the CRA pursuant to RFQ 110-2025; and,

WHEREAS, the parties hereto have agreed to the terms and conditions recited herein ;

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

RECITALS;

The above recitals are true and correct and are incorporated herein.

1.0 SCOPE OF SERVICES:

The FIRM shall provide the services described in **Exhibit “A”** attached hereto and incorporated herein.

2.0 AUTHORIZATION TO PROVIDE SERVICES AND COMPENSATION:

It is expressly understood and acknowledged that nothing herein shall obligate or guarantee to the FIRM any work authorization. The CRA expressly reserves the right to issue any assignments to any other firm that the CRA has selected pursuant to its solicitation for services.

2.1 The CRA shall make assignments for services to the FIRM on a task basis. The CRA shall communicate assignments to the FIRM in writing, which shall include a description of the tasks to be performed. Upon receipt of the assignment, the FIRM shall generate a detailed Scope of Work, a Schedule, and, if applicable, a not-to-exceed-budget to accomplish the task based on the service fee or commissions set forth herein and provide a “Proposal” to the CRA for approval. The CRA will review the Proposal, and if acceptable will enter into a written “work order”.

2.2 FIRM agrees to perform the assigned responsibilities and duties faithfully, intelligently, and to the best of their ability, and in the best interest of CRA during the term of this AGREEMENT. All services provided shall be performed in accordance with this AGREEMENT and with any and all applicable law, professional standards and guidelines. FIRM shall perform its services with that level of care and skill ordinarily exercised by other professionals practicing in the same discipline(s), under similar circumstances and at the time and place where the services are performed.

3.0 TERM:

The term of this AGREEMENT term shall be three (3) years from the date of its execution by the parties. The AGREEMENT term may be renewed for up to two (2) additional one (1) year renewal periods, upon the mutual written agreement of the PARTIES.

4.0 FUNDING:

This AGREEMENT or any amendments hereto shall be subject to the CRA's annual appropriation of funds.

5.0 NOTICES:

All notices or other written communications required, contemplated, or permitted under this AGREEMENT shall be in writing and shall be hand delivered, or mailed by registered or certified mail (postage prepaid), return receipt requested, to the following addresses:

As to the CRA:

Allison Justice, CRA Administrator
CRA of Lake Park
535 Park Avenue
Lake Park, Florida 33403

As to the TOWN:

Vivian Mendez
Town Clerk
535 Park Avenue
Lake Park, Florida 33403

As to Cushman & Wakefield (FIRM):

Cushman & Wakefield U.S., Inc.
3801 PGA Blvd, Suite 104
Palm Beach Gardens, FL 33410
Attn: Wanda Riley

6.0 PUBLIC RECORDS:

6.1 With respect to public records, the Contactor is required to:

1. Keep and maintain public records required by the CRA to perform the service.
2. Upon the request of the CRA's custodian of public records, provided the town with such public records within a reasonable time at a cost that does not exceed the costs provided for in Chapter 119, Florida Statutes.
3. Ensure that any public records that are exempt or confidential from public records disclosure are not disclosed except as authorized by law for the duration of the term of this AGREEMENT, and following completion of this FIRM if the Contactor does not transfer the records which are part of this AGREEMENT to the CRA.
4. Upon the completion of the term of the AGREEMENT, transfer, at no cost, to the CRA all public records in possession of the Contactor; or keep and maintain the public records associated with the services provided for in the AGREEMENT. If the Contactor transfers all public records to the CRA upon completion of the term of the AGREEMENT, the FIRM shall destroy any duplicate public records that are exempt of confidential from public records disclosure. If the FIRM keeps and maintains public records upon completion of the term of the AGREEMENT, the FIRM shall meet all applicable requirements pertaining to the retention of public records. All records stored electronically shall be provided to the CRA, upon request from the CRA's custodian of public records, in a format that is compatible with the information technology systems of the CRA.

IF THE FIRM HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, ITS DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS AGREEMENT, THE CONTACTOR SHOULD CONTACT THE CUSTODIAN OF THE CRA PUBLIC RECORDS AT: TOWN CLERK, 535 Park Avenue, Lake Park, Florida 33403, 561-881-3311, townclerk@lakeparkflorida.gov.

7.0 EQUAL OPPORTUNITY/MBE PARTICIPATION:

- 7.1 The FIRM hereby assures that no person shall be discriminated against on the grounds of race, color, creed, national origin, handicap, age, or sex, in any activity under this Agreement. The FIRM shall take all measures necessary to effectuate these assurances.
- 7.2 The FIRM acknowledges that the CRA encourages the participation of minority owned, and women owned business enterprises in the CRA's procurement and contracting activity. Accordingly, the FIRM shall take all necessary and reasonable steps to ensure that women and minority business enterprises (W/MBE) have the opportunity to compete for and perform work related to this Agreement.

8.0 INDEMNIFICATION, INSURANCE, AND LICENSE REQUIREMENTS:

The FIRM shall maintain the following insurance coverages in the amounts specified below during the term of the AGREEMENT and any extensions thereof:

- 8.1 Workers' compensation insurance for all employees of the FIRM for statutory limits in compliance with applicable state and federal laws. Notwithstanding the number of employees or any other statutory provisions to the contrary, coverage shall extend to all employees of the FIRM.
- 8.2 The FIRM shall maintain a Commercial General Liability Policy on an Occurrence Form with the following limits:
 \$1,000,000.00 Each occurrence (Bodily Injury and Property Damage)
 \$1,000,000.00 Products/Completed Operations Aggregate
 \$5,000,000.00 General Aggregate
 \$1,000,000.00 Personal and Advertising Injury
 \$500,000.00 Damage to Premises Rented to You
- 8.3 The CRA shall be included as an additional named insured under the FIRM's Commercial General Liability policy, and a waiver of subrogation against the CRA shall be included in all workers' compensation policies. Current valid insurance policies meeting the requirements herein shall be maintained during the term of the AGREEMENT, and any extensions thereof. A current certificate of insurance issued not more than 30 calendar days prior to the FIRM's submission of its bid documents which demonstrates that the FIRM maintains the required coverages shall be submitted to the CRA as a prerequisite to the execution of the AGREEMENT. All policies shall provide a 30 day notice of cancellation to the named insured. The Certificate of Insurance shall provide the following cancellation clause: "Should any of the above described policies be cancelled before the expiration date thereof, notice of such cancellation will be delivered in accordance with the policy provisions."

9.0 TERMINATION:

Either party may terminate the AGREEMENT by providing 90 days advance written notice of its intention to do so.

10.0 NON-EXCLUSIVITY:

The award of this AGREEMENT shall not impose any obligation on the CRA to utilize the FIRM for all work within its profession for, which the CRA may requires said professional services during the term of the AGREEMENT. The CRA specifically reserves the right to concurrently AGREEMENT with other FIRMS who have been selected by the CRA pursuant to its solicitation of services.

11.0 OFFICE OF THE INSPECTOR GENERAL:

The Inspector General of Palm Beach County has the authority to investigate and audit matters relating to the negotiation and performance of this AGREEMENT and in furtherance thereof may demand and obtain records and testimony from the FIRM. The FIRM understands and agrees that in addition to other remedies and consequences provided by law, the failure of the FIRM to fully cooperate with the Office of Inspector General of Palm Beach County when requested may be deemed by the CRA to be material breach of this AGREEMENT justifying its termination. The Office of Inspector General in Palm Beach County is established by Palm Beach County Code Section 2-421-2-440. FIRM acknowledges that its failure to cooperate with the Inspector General of Palm Beach County is a violation of Palm Beach Code, Section 2-421-2-440, and that it may be punished pursuant to Section 125.69, Florida Statutes, in the same manner as a second degree-misdemeanor.

11.0 RELATIONSHIP BETWEEN THE PARTIES:

- 11.1 The FIRM is an independent FIRM and is not an employee or agent of the CRA. Nothing in this AGREEMENT shall be interpreted to establish any relationship other than that of an independent FIRM, between the CRA and the FIRM.
- 11.2 The FIRM shall not assign, delegate, or otherwise transfer its rights and obligations as set forth in this AGREEMENT without the prior written consent of the CRA. Any attempted assignment in violation of this provision shall be void.
- 11.3 The FIRM shall not pledge the CRA's credit or make the CRA a guarantor of payment or surety for any AGREEMENT, debt, obligation, judgment, lien, or any form of indebtedness.

12. GENERAL PROVISIONS:

- [BTJ1][BTJ2]12.3 In the event any provisions of this AGREEMENT shall conflict, or appear to conflict, the AGREEMENT, including all exhibits, attachments and all documents specifically incorporated by reference, shall be interpreted as a whole to resolve any inconsistency.
- 12.4 Failures or waivers to insist on strict performance of any covenant, condition, or provision of this AGREEMENT by the parties, their successors and assigns shall not be deemed a waiver of any of its rights or remedies, nor shall it relieve the other party from performing any subsequent obligations strictly in accordance with the terms of this AGREEMENT. No waiver shall be effective unless in writing and signed by the party against whom enforcement is sought. Such a waiver shall be limited to the provisions of this AGREEMENT specifically referred to therein and shall be not deemed a waiver of any other provision. No waiver shall constitute a continuing waiver unless the writing states otherwise.

- 12.5 All words used herein in the singular form will extend to and include the plural. All words used in the plural form will extend to and include the singular. All words used in any gender will extend to and include all genders.
- 12.6 Should any term or provision of this AGREEMENT be held, to any extent, invalid or unenforceable, as against any person, entity or circumstance during the term hereof, by force of any statute, law, or ruling of any forum of competent jurisdiction, such invalidity shall not affect any other term or provision of this Agreement, to the extent that the Agreement shall remain operable, enforceable and in full force and effect to the extent permitted by law.
- 12.7 This AGREEMENT may be amended only with the written approval of the parties.
- 12.8 This AGREEMENT states the entire understanding and Agreement between the parties and supersedes any and all written or oral representations, statements, negotiations, or Agreements previously existing between the parties with respect to the subject matter of this AGREEMENT. The FIRM recognizes that any representations, statements, or negotiations made by CRA staff do not suffice to legally bind the /CRA in a contractual relationship unless they have been reduced to writing and signed by an authorized CRA representative. This AGREEMENT shall inure to the benefit of and shall be binding upon the parties, their respective assigns, and successors in interest.

13.0 INVOICING AND PAYMENT:

- 13.1 The FIRM's invoices shall be emailed or mailed to the following address:

Finance Department
Town of Lake Park
Attn: Account Payable
535 Park Avenue
Lake Park, Florida 33403
accountpayable@lakeparkflorida.gov

- 13.2 Invoices for fees or other compensation for services or expenses shall be submitted to the CRA in detail sufficient for a proper pre-audit and post-audit thereof. All invoices for services shall be accompanied by an appropriate invoice. This appropriate invoice shall include the work order number, the original value of the work order, the amount of work billed to date, the amount of the current invoice and the amount remaining for the work order.
- 13.3 Travel expenses shall only be paid on a reimbursement basis, and only when authorized by the CRA. The FIRM shall submit all documentation, including receipts in order to be entitled to reimbursement in accordance with Section 112.061, Florida Statutes.

- 13.4 Records of costs incurred under terms of this AGREEMENT shall be maintained and made available upon request to the CRA at all times during the term of this AGREEMENT and for three years after final payment for any of the work orders have been made. Copies of these records shall be promptly furnished to the CRA upon written request.
- 13.5 Records of costs incurred shall include the FIRM's general accounting records and the project records, together with supporting documents and records, of the FIRM considered necessary by the TOWN/CRA for a proper audit of project costs.
- 13.6 The CRA shall pay the full amount of the invoice within 30 days of receipt, upon acceptance of the work by the CRA's assigned project manager.

14.0 GOVERNING LAW:

This AGREEMENT shall be governed by the laws of the state of Florida. Venue for any cause of action arising out of this Agreement shall lie in the 15th Judicial District in and for Palm Beach County, Florida, or the United States District Court for the Southern District of Florida.

15.0 ATTORNEY FEES:

If either party is required to initiate a legal action, including appeals, to enforce this AGREEMENT, the prevailing party shall be entitled to recover its reasonable attorney's fees and costs.

16.0 ENTIRE AGREEMENT:

This AGREEMENT embodies the entire AGREEMENT and understanding of the parties hereto with respect to the subject matter hereof and supersedes all prior contemporaneous agreement and understandings oral or written, relating to said subject matter.

17.0 AMENDMENTS:

This AGREEMENT may only be modified by written amendment executed by the parties hereto.

18.0 SEVERABILITY:

If any part of this AGREEMENT is contrary to, prohibited by, or deemed invalid under applicable law or regulation, such provision shall be inapplicable and deemed omitted to the extent so contrary, prohibited, or invalid, but the remainder hereof shall not be invalidated thereby and shall be given full force and effect so far as possible.

IN WITNESS WHEREOF, the parties hereto have made and execute this AGREEMENT as of the day and year last execute below.

ATTEST:

CRA:

By: _____
Vivian Mendez, TOWN/CRA Clerk

By: _____
Roger Michaud, Chair

**APPROVED AS TO FORM AND LEGAL
SUFFICIENCY**

By: _____

Thomas J. Baird, CRA Attorney

FIRM

By:  _____

Wanda Riley, Managing Principal-Florida

Exhibit “A”
Scope of
Services

The FIRM shall be responsible for assisting CRA with the following residential and commercial brokerage services:

- Develop strategies for acquisition, sale or lease of designated CRA-owned properties (including conducting studies of comparable properties);
- Develop marketing materials (electronic and/or hard copy) to advertise available properties for sale including the MLS;
- Distribute the materials to potential buyers via the appropriate form(s) of media and report results to the CRA on an agreed upon frequency;
- Participate in site tours of available property for potential buyers or tenants;
- Analyze offers from potential buyers or tenants and advise the CRA with respect to negotiations;
- Represent the CRA in negotiations with a prospective buyer/ tenant from the time of offer until closing;
- Recommend lease terms and conditions and assist the CRA in AGREEMENT negotiations;
- Coordinate real estate transaction closings;
- Handle all other customary activities and services associated with real estate transactions; Presentations at public meetings or internal meetings as required;
- Analyze offers from potential owners or sellers of both residential and commercial properties and advise the CRA with respect to negotiations;
- Represent the CRA in negotiations with an owner / seller from the time of offer until closing;
- Recommend purchase terms and conditions and assist the CRA in AGREEMENT negotiations;
- Handle all other customary activities and service associated with real estate transactions as requested by the CRA.

Exhibit B:

COST PROPOSAL

#	Item Name, Description, Etc.	Rate	Comments
1	Buyer Representative (Acquisitions)	4%	Commission paid by Seller.
2	Seller Representative (Dispositions)	4%	Commission paid by the Town.
3	Town as Landlord (Leasing)	6%	Commission paid by the Town. C&W to be responsible for any outside/co-broker (if any)
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HOURLY RATE SCHEDULE

#	Job Title	Role/Qualification	Year 1 - 3
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3	Director	Assistant Manager, Deliverables	\$175
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7	Project Coordinator	Assistant	\$90
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FIXED RATE SCHEDULE PROJECT/DELIVERABLE

#	Job Project	Fixed Rate	Not to Exceed
1	Independent Marketing Analysis	\$1,500	\$2,500
2	Broker Opinion of Value ("BOV")	\$500	\$1,500
3	Real Estate Transaction Report	\$2,500	\$2,750

ADDITIONAL CONSIDERATIONS

- » Marketing Costs will be the responsibility of Broker (Cushman & Wakefield).
- » No additional payments will be made over and above the agreed upon commission rate for any reason and no payment will be made or due if property is not sold during the contract period.
- » It is expressly understood that Cushman & Wakefield is entitled to receive compensation under this Contract only in the event a transaction is fully and unconditionally executed and approved by the Town.

MARKETING PROPOSAL

**800 Park Avenue
Town of Lake Park**

**Prepared for
Allison Justice, CRA Director**



MARKETING PROGRAM

Marketing Program
Timetable
Competitive Bid Environment
Example Brochure

MARKETING PROGRAM

STRATEGIC PROCESS

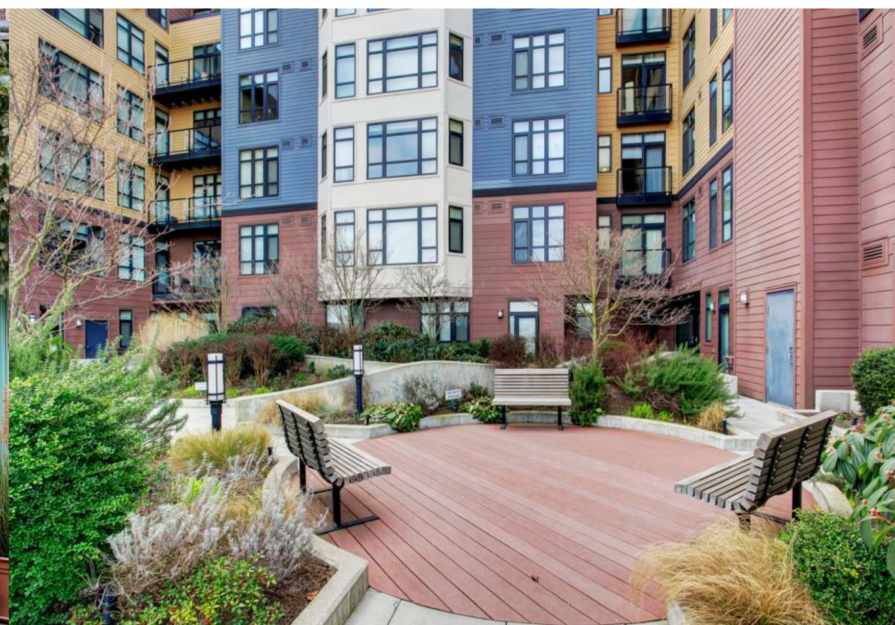
Item 3.

We are excited to partner with the city in enhancing the vibrancy of downtown Lake Park and growing its work-live-play environment. The city-owned property offers an outstanding range of opportunities to help expand on the downtown's success. A lively, activated use for the site will draw residents to the area and invite other investors to capitalize on the potential.

The hallmark of our marketing is our proprietary database of thousands of prospective buyers, organized by property type, from apartment developers, retail /restaurant operators to hotel and everything in between that brings people to downtown. We create vibrant marketing materials that bring Lake Park to life, then email them directly to the appropriate prospects. We follow up with personal contact with any parties that show interest. We also use various internet & social media listing sites to broaden our search to fulfill the city's vision. We are active members of numerous trade organizations that further our work, most notably being ICSC (International Council of Shopping Centers), ULI (Urban Land Institute), CCIM and NAIOP .



Many of the details of the marketing process are outlined in the following pages, including the way in which our service extends right through to closing. We will provide regular reports to the city on our progress as we go through the process—and we look forward to working with the people of Lake Park.



MARKETING PROGRAM

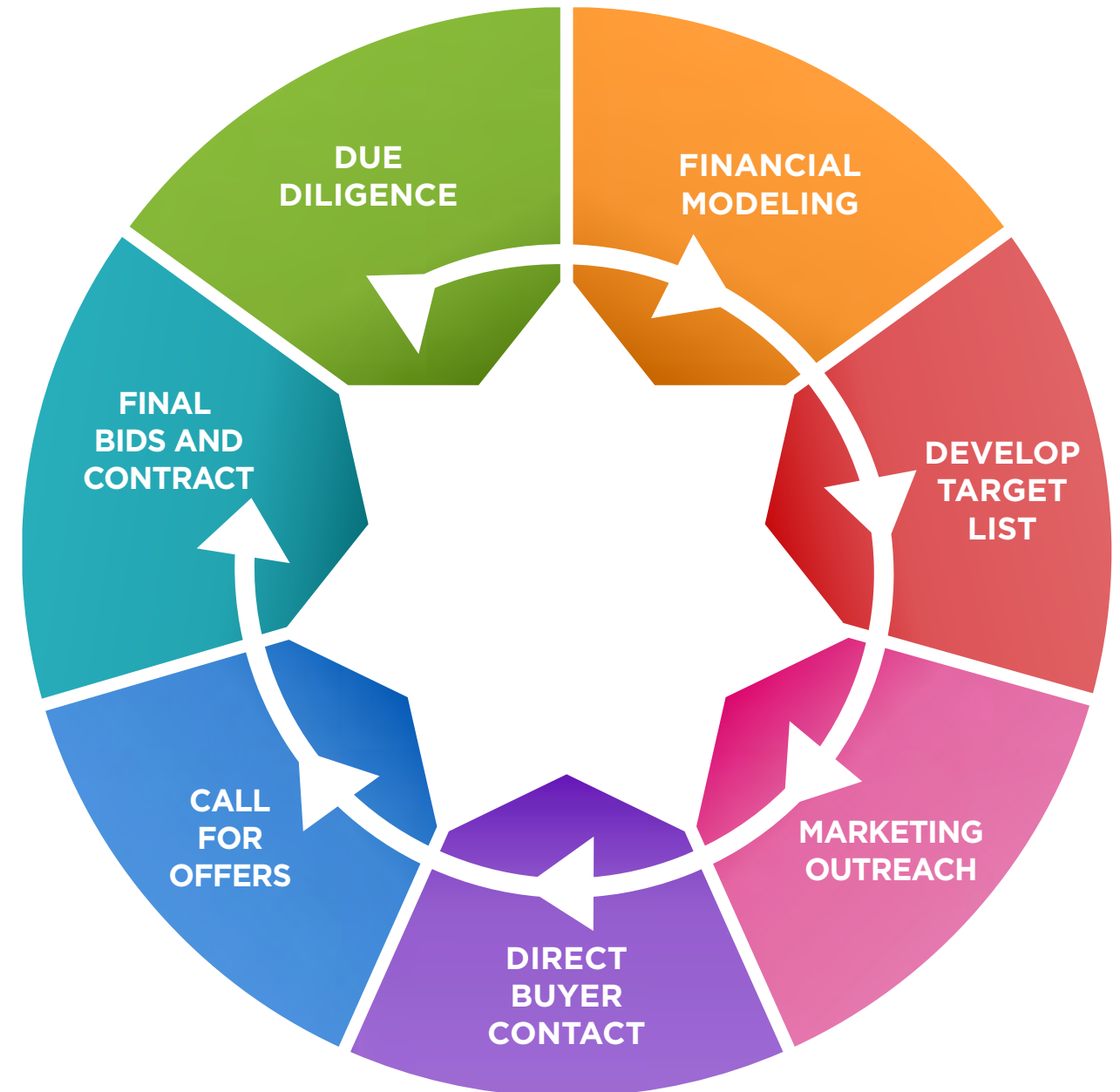
MARKETING EXPERIENCE & STRATEGY

Item 3.

Methodical Marketing Process

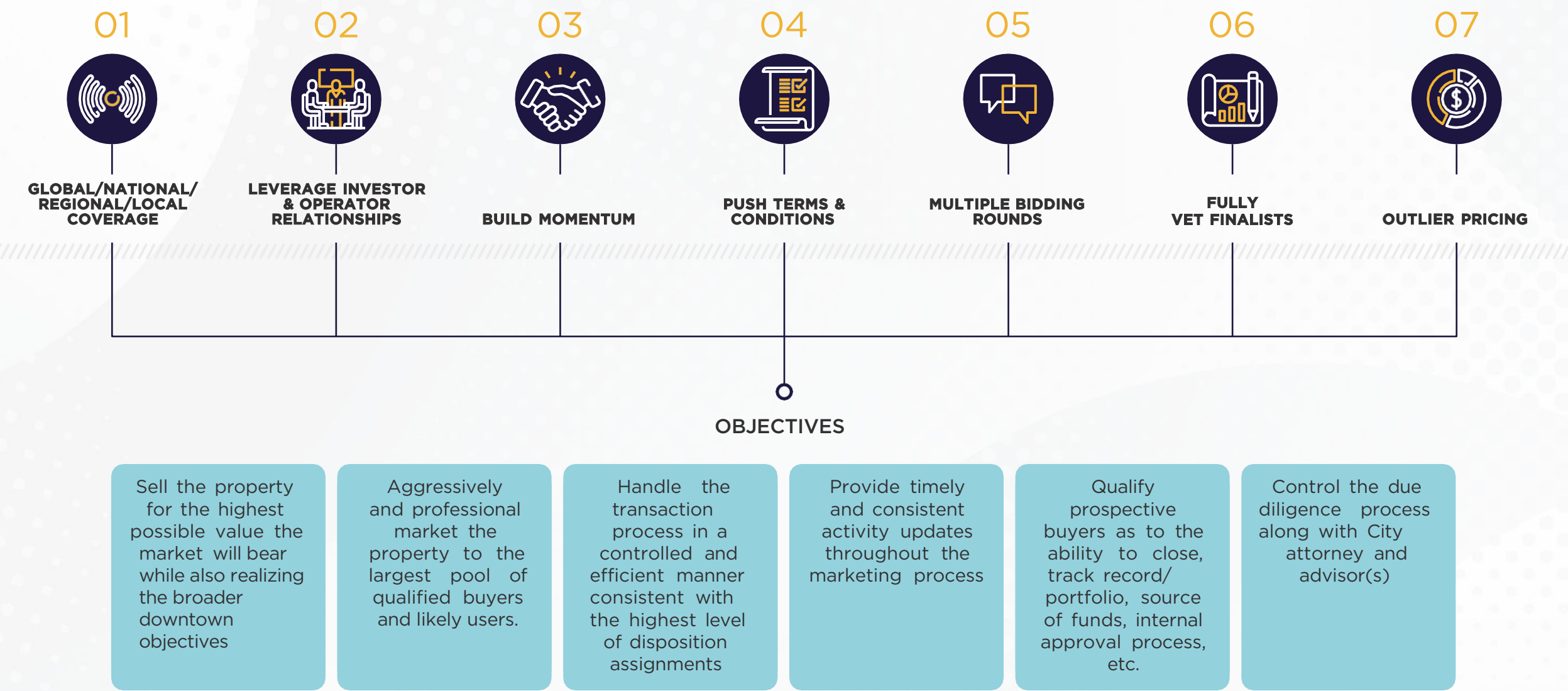
The considerable activity post-Covid for downtown development has not only given us excellent access to the mixed-use development community but informed our process for marketing these infill sites to enhance value. The many steps involved may be summarized as follows:

1. C&W team **due diligence**: we scrutinize every aspect of the property, with particular attention to zoning and allowable uses.
2. Most importantly, we create development **models** to predict the final financial return, analyzing such factors as market prices in the area, anticipated velocity of sales and the variety of residences needed to achieve that velocity, the permitting and approval processes' timing, and the various costs involved, usually quoted per square foot.
3. Given our activity with mixed-use development, we can develop and use a **targeted list** of prospects who respect our opinion and respond to our marketing, as well as using a somewhat broader list of those known to have the means to work a downtown development plan.
4. We do review competitive properties in the market and recent comparable sales, but push pricing by using our models.
5. We **speak directly** with the top prospects, who are typically grateful to learn from our model.
6. After a period of marketing followed by a Call for Offers, we work directly with the top bidders, inviting them to improve their offers.
7. We chart and grade the offers, request financial references if needed, and generally guide ownership in choosing the successful bidder.



DISPOSITION OBJECTIVES

THE ROAD TO ACHIEVING OUTLIER PRICING



OUR PROCESS



When awarded an assignment, our team begins a diligent process to drive a successful go-to-market approach.



MARKETING TIMELINE




MARKETING PROGRAM
EXAMPLE BROCHURE



217 N EOLA DR

LUXURY MULTIFAMILY SITE OVERLOOKING ORLANDO'S
ICONIC LAKE EOLA & THE DOWNTOWN SKYLINE

Orlando's Most Walkable Location - Downtown Luxury at its Finest



LANDMARKS
Walking distance
of 1 mile

- SUNRAIL STATION 1 MILE
- CAMPING WORLD STADIUM 2.3 MILES
- CREATIVE VILLAGE UCF & VALENCIA DOWNTOWN CAMPUS 1.4 MILES
- EXPLORIA STADIUM 1.2 MILES
- GYM DOWNTOWN 0.4 MILES
- LAKE EOLA HEIGHTS HISTORIC DISTRICT
- LAKE EOLA 0.6 MILES
- ORLANDO PUBLIC LIBRARY 0.6 MILES
- PUBLIC SUPERMARKET 0.4 MILES
- CENTRAL BUSINESS DISTRICT 0.5 MILES
- AMWAY CENTER 1.1 MILES
- CITRUS CLUB 0.9 MILES
- THE DR. PHILLIPS CENTER FOR PERFORMING ARTS 0.9 MILES
- ORLANDO FARMERS MARKET 0.2 MILES
- HOWARD MIDDLE SCHOOL 0.2 MILES

AREA Demographics

2,363,536
TOTAL POPULATION
1 Mile Radius

53.8%
BACHELOR'S DEGREE
1 Mile Radius

175,000 average household income
Median age for downtown residents - 38 years
171,000 average salary for downtown workers
13.3 billion of projects currently underway
11.8 billion of projects proposed

Source: Downtown Development Board

ADDITIONAL INFORMATION:
www.orlando.gov
info@orlando.gov
orlando.com
info@ucf.edu
ucf.edu

CREATIVE VILLAGE

Creative Village, located a short walk away between Amelia and Livingston Streets, builds on the success of Orlando's technology and innovation economy by transforming 68 acres of city-owned land into a mixed-use, transit-oriented, urban innovation district. Anchored by the regional headquarters for Electronic Arts, Inc. (EA) and the University of Central Florida (UCF) Downtown and Valencia College Downtown, it is also occupied by other high-tech and creative companies and a diverse mix of students, employees and residents.

When complete, this high quality neighborhood development will represent \$1.5 billion in new development and a dynamic mix of uses including:

- Up to 1,200,000 square feet of office/creative space
- 750,000 square feet of higher education space
- 1,500 residential units, plus 1,500 student housing beds
- 150,000 square feet of retail/commercial space and 225 hotel rooms

Creative Village will also be home to a 2.3-acre city park, Luminary Green, opening in 2021 and offering residents a place to gather, play, relax and build community.

NEIGHBORHOOD PARTMENT MARKET

#	NAME & ADDRESS	# UNITS / LEVELS	YEAR	AVG. MONTHLY RENT	RENT PER SF
1	CRT Tower at Lake Eola 101 Lake Ave., South Eola	233 / 25	2017	\$1,977	\$2.03
2	Modena Central 125 E. Pine St., CBD	350 / 28	2019	\$1,888	\$2.17
3	The Yard 1460 Alden Rd., Ivanhoe Village	991 / 9	2020	\$1,997	\$2.17
4	Lake House 295 NE Ivanhoe Blvd., Ivanhoe Village	212 / 9	2021	\$2,524	\$2.56
5	The Julian 400 N Terry Ave., Creative Village	408 / 14	2020	\$1,939	\$2.70

UNDER CONSTRUCTION

#	NAME & ADDRESS	# UNITS / LEVELS	YEAR	DEVELOPER
1	Camden Lake Eola I 520 E. Church St., South Eola	364 / 12	2021	Camden
2	Radius 108 E. Livingston St., North Eola	339 / 15	2021	Banner Apartments
3	Modena Creative Village 335 N. Orange Ave., CBD	368 / 11	2021	MAA
4	Modena Creative Village 525 Chatham Ave., Creative Village	292 / 7	2022	Mill Creek

CONTACT

ANDY SLOWIK
Senior Director
+1 407 544 4425
andrew.slowik@cushwake.com

EXCLUSIVELY LISTED BY
CUSHMAN & WAKEFIELD
2018 Orange Ave., Suite 300
Orlando, FL 32801
+1 407 641 8000

All rights reserved. The information contained in this communication is of a confidential nature. This information has been obtained from sources believed to be reliable, but is not guaranteed. The information is provided for informational purposes only and is not intended to be used for any other purpose. The information is provided for informational purposes only and is not intended to be used for any other purpose. The information is provided for informational purposes only and is not intended to be used for any other purpose.

APPENDIX

Standard Listing Agreement Schedule of Commissions

APPENDIX

STANDARD LISTING AGREEMENT

EXCLUSIVE RIGHT OF SALE LISTING AGREEMENT

____ (“Owner”) appoints Cushman & Wakefield of Florida, LLC (“C&W”) as its sole agent and grants to C&W the exclusive right to sell the real property consisting of _____ acres located at _____, Florida (the “Property”) as provided below.

1. Term. The term of this agreement will commence on _____ 2025 and will expire on _____ 2026. This Agreement may be terminated in writing by either party after the initial six (6) months of the term, except to avoid payment of a commission.
2. Services. C&W will use its best efforts to obtain a satisfactory purchaser for the Property at a sale price to be determined by Owner and on such other terms as are acceptable to Owner. C&W will negotiate the business terms of any purchase and sale agreement on behalf of Owner and in Owner’s best interest, subject to Owner’s review and final approval, except as otherwise directed by Owner. C&W will cooperate with other licensed real estate brokers.
3. Marketing. Owner authorizes C&W to market the property. C&W is authorized to place a sign on the property at C&W expense.
4. Referrals. During the term of this agreement, Owner will refer to C&W all inquiries and offers received by Owner with respect to the Property, regardless of the source of such inquiries or offers.
5. Commission. If, during the term hereof, Owner sells any interest in the Property, Owner will pay to C&W a commission in accordance with the attached Schedule of Commissions. Within 10 days after the end of the term, C&W will provide to Owner a list of prospective purchasers to whom the Property was submitted by any party during the term. If a prospective purchaser, appearing on the list, enters into a purchase and sale agreement within 180 days after the end of the term, and thereafter the sale is closed, Owner will pay a commission to C&W as provided above. Owner agrees that such 180-day period will be extended for so long as negotiations with a prospective purchaser are continuing in writing. If, during the term hereof, Owner sells part, all or any interest in the Property; or contributes or conveys part, all or any interest in the Property to a corporation, partnership, joint venture or other business entity, Owner will pay to C&W a commission in accordance with the attached Schedule of Commissions.
6. Outside brokers. Outside brokers will be compensated solely by their principal.
7. Representation of Purchasers. Owner acknowledges and agrees that C&W may represent potential purchasers and consents to such dual representation, provided C&W timely discloses any such dual representation to Owner.
8. Fees and Expenses. If either party commences litigation against the other party to enforce its rights under this agreement, the prevailing party will be entitled to recover from the other party the costs and expenses (including reasonable attorneys’ fees) incurred.
9. Authority. Owner represents that it is in fact the owner of the Property and has the right to sell the Property. The individuals signing below represent that they are authorized to sign this agreement on behalf of the entity indicated.
10. Professional Advice. C&W recommends that Owner obtain legal, tax or other professional advice relating to this agreement and the proposed sale of the Property as well as the condition and/or legality of the Property, including, but not limited to, the Property’s improvements, equipment, soil, tenancies, title, environmental aspects and compliance with the Americans with Disabilities Act. C&W will have no obligation to investigate any such matters unless expressly otherwise agreed to in writing by Owner and C&W. Owner further agrees that in determining the financial soundness of any prospective purchaser, Owner will rely solely upon Owner’s own investigation and evaluation, notwithstanding C&W’s assistance in gathering any financial information.



APPENDIX

STANDARD LISTING AGREEMENT

11. OFAC. Each party represents and warrants to the other that it, and all persons and entities owning (directly or indirectly) an ownership interest in it: (a) are not, and will not become, a person or entity with whom a party is prohibited from doing business under regulations of the Office of Foreign Asset Control (“OFAC”) of the Department of the Treasury (including, but not limited to, those named on OFAC’s Specially Designated and Blocked Persons list) or under any statute, executive order or other governmental action; and (b) are not knowingly engaged in, and will not knowingly engage in, any dealings or transactions or be otherwise associated with such persons or entities described in clause (a) above.
12. Anti-Bribery & Corruption. Each party represents and warrants to the other that it (and any party acting on its behalf) has not, in order to enter into this agreement, offered, promised, authorized or made any payments or transfers of anything of value which have the purpose or effect of public or commercial bribery, kickbacks or other unlawful or improper means of doing business (“Prohibited Activity”) and will not engage in Prohibited Activity during the term of this agreement. In the event of any violation of this section, the non-offending party shall be entitled to immediately terminate this agreement and take such other actions as are permitted or required to be taken under law or in equity.
13. Miscellaneous. This agreement shall be governed by the laws of the State of Florida, without giving effect to principles of conflicts of law. This agreement constitutes the entire agreement between the parties regarding the subject matter herein, and no amendments, changes or modifications may be made to this agreement without the express written consent of each of the parties. If any term or provision of this agreement is held by a court of competent jurisdiction to be invalid, void or unenforceable, the remainder of the terms and provisions of the Agreement shall remain in full force and effect and shall in no way be affected, impaired or invalidated. No failure or delay by a party in exercising any right hereunder or any partial exercise thereof shall operate as a waiver thereof or prohibit any other or further exercise of any right hereunder. This agreement shall benefit and be binding upon the parties and their respective successors and assigns. This agreement may be executed and delivered (including by facsimile, “pdf” or other electronic transmission) in any number of counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same agreement.

_____(Owner)

CUSHMAN & WAKEFIELD OF FLORIDA, LLC

By: _____

By: _____

Name: _____

Name: _____

Address: _____

Title: _____

Date: _____

Tel. No: _____

Email Address: _____

Date: _____

[Schedule of Commissions Follows]

APPENDIX

SCHEDULE OF COMMISSIONS

SCHEDULE OF COMMISSIONS FOR SALE

Rate: Four percent (4%) of the total sales price.

Alternative Transactions: If a proposed transaction covered by the Agreement to which this Schedule is annexed turns into any other transaction, including, but not limited to, an exchange, option to purchase, right of first refusal, ground lease or lease, or transfer(s) to a governmental agency in connection with an eminent domain or condemnation proceeding, joint venture (see below), or Build-to-Suit, then C&W will automatically, without the necessity of any further acts by Owner or C&W or an amendment to the Agreement to which this Schedule is annexed, be Owner's sole and exclusive agent for such transaction and will be entitled to a commission on such transaction under the terms of the Agreement.

Joint Venture: in the event of a joint venture, partnership or similar transaction (herein "Venture"), the "total sales price" shall be the total contribution of all of the parties to the Venture ("Partners"), including the owner of the real property, to the Venture including: (i) all cash contributed or agreed to be contributed by the Partners whether deemed capital, working capital loans or otherwise; and (ii) the amount of any loans or obligations made, assumed or guaranteed or agreed to be made, assumed or guaranteed by the Partners and the amount of any loans purchased or agreed to be purchased by the Partners; and (iii) the current fair market value of the real property contributed and any services and/or personal property contributed or agreed to be contributed by the Partners or transferred by the Partners as part of the overall transaction.

In the event of a Venture, the commission shall be earned, due and payable to C&W upon the earlier of either: (i) the execution and delivery of the agreement or documents formalizing the Venture; or (ii) when the Partners proceed as such without an agreement formalizing their arrangement.

Time of Payment: The commission shall be paid in full at the time of the closing or transfer of title to the Property, except in the case of an installment purchase contract, in which case the commission shall be paid in full at the time of full execution and delivery of the installment purchase contract between Owner and purchaser.

Computation of Total Sales Price: The commission shall be computed in accordance with the above rates based upon the gross sales price, which shall include any mortgages, loans or other obligations of Owner which may be assumed by purchaser or which purchaser takes title "subject to," and any purchase money loans, or mortgages taken back by Owner.

Purchase Option: If Owner grants a purchase option, C&W will be paid a commission at the above rate on the option price as and when amounts are payable for the option (and for extensions thereof). Upon closing of the sale, C&W will be paid a commission at the above rate on the total sales price (excluding any amount paid for the option and applied to the sales price).

Broker Regulatory or Statutory Provisions: Owner acknowledges that C&W may represent potential purchasers and consents to such dual representation. It is unlawful for either Owner or C&W to discriminate against any persons because of their race, color, religion, national origin, sex, handicap, or family status.

Disclosure: The Florida Commercial Real Estate Sales Commission Lien Act provides that when a broker has earned a commission by performing licensed services under a brokerage agreement with Owner, the broker may claim a lien against Owner's net sales proceeds for the brokers' commission. The broker's lien rights under the act cannot be waived before the commission is earned.

KENNETH M. KRASNOW

Vice Chair - Public Institutions - Florida
+1 954 377 0484
ken.krasnow@cushwake.com

**PALM BEACH GARDENS
OFFICE**

3801 PGA Boulevard, Suite 104
Palm Beach Gardens,Fl.

RESOLUTION 34-07-25

A RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE TOWN OF LAKE PARK COMMUNITY REDEVELOPMENT AGENCY APPROVING AN AGREEMENT WITH CUSHMAN & WAKEFIELD U.S., INC. FOR PROFESSIONAL REAL ESTATE BROKERAGE SERVICES; AND AUTHORIZING AND DIRECTING THE CHAIRMAN TO EXECUTE THE AGREEMENT; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Lake Park Community Redevelopment Agency (CRA) competitively solicited Professional Real Estate Broker Services, pursuant the Town's Purchasing Policy and RFQ 110-2025; and,

WHEREAS, an Evaluation Committee for the CRA evaluated proposals from the firms that submitted proposals pursuant to the competitive solicitation of the CRA; and

WHEREAS, the Evaluation Committee ranked the proposals received and selected the top three ranked firms; and

WHEREAS, Cushman & Wakefield U.S., Inc. (the Firm) submitted a responsive proposal to the CRA and was ranked as one of the top three ranked firms; and,

WHEREAS, the CRA has elected to enter into an Agreement with the Firm.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE LAKE PARK COMMUNITY REDEVELOPMENT AGENCY

Section 1. The whereas clauses are true and correct and are incorporated herein.

Section 2. The CRA hereby authorizes and directs the Chairman to execute an Agreement, a copy of which is incorporated herein by reference as Exhibit "A," with Cushman & Wakefield U.S., Inc., for the provision of Professional Real Estate Brokerage Services.

Section 3. This resolution shall become effective immediately upon execution.

The foregoing Resolution was offered by Board Member Linden who moved its adoption. The motion was seconded by Board Member O'Rourke and upon being put to a roll call vote, the vote was as follows:

	AYE	NAY
CHAIR ROGER D. MICHAUD	<u>/</u>	—
VICE CHAIR MICHAEL HENSLEY	<u>/</u>	—
BOARD MEMBER JOHN LINDEN	<u>/</u>	—
BOARD MEMBER MICHAEL O'ROURKE	<u>/</u>	—
BOARD MEMBER JUDITH E. THOMAS	<u>/</u>	—
VACANT	—	—
VACANT	—	—

The Community Redevelopment Agency thereupon declared the foregoing Resolution 34-07-25 duly passed and adopted this 16 day of July, 2025.

TOWN OF LAKE PARK, FLORIDA

BY: Roger D. Michaud
 ROGER D. MICHAUD
 CHAIR

ATTEST:

Vivian Mendez
 VIVIAN MENDEZ
 AGENCY CLERK



Approved as to form and legal sufficiency:

BY: Thomas J. Baird
 THOMAS J. BAIRD
 AGENCY ATTORNEY

AGREEMENT

THIS AGREEMENT is made by and between the LAKE PARK COMMUNITY REDEVELOPMENT AGENCY (CRA), a dependent special district of the Town of Lake Park, having an address of 535 Park Avenue, Lake Park, FL 33403 and Cushman & Wakefield, U.S., Inc., having an address of 3801 PGA Blvd., Suite 104, Palm Beach Gardens, FL 33410, hereinafter referred to as the “FIRM”.

WITNESSETH:

WHEREAS, the CRA competitively solicited proposals from firms to provide professional real estate broker services, pursuant to the Town of Lake Park’s Purchasing Policy and RFQ 110-2025; and,

WHEREAS, the FIRM submitted a responsive proposal to the CRA pursuant to RFQ 110-2025; and,

WHEREAS, the parties hereto have agreed to the terms and conditions recited herein ;

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

RECITALS;

The above recitals are true and correct and are incorporated herein.

1.0 SCOPE OF SERVICES:

The FIRM shall provide the services described in **Exhibit “A”** attached hereto and incorporated herein.

2.0 AUTHORIZATION TO PROVIDE SERVICES AND COMPENSATION:

It is expressly understood and acknowledged that nothing herein shall obligate or guarantee to the FIRM any work authorization. The CRA expressly reserves the right to issue any assignments to any other firm that the CRA has selected pursuant to its solicitation for services.

2.1 The CRA shall make assignments for services to the FIRM on a task basis. The CRA shall communicate assignments to the FIRM in writing, which shall include a description of the tasks to be performed. Upon receipt of the assignment, the FIRM shall generate a detailed Scope of Work, a Schedule, and, if applicable, a not-to-exceed-budget to accomplish the task based on the service fee or commissions set forth herein and provide a “Proposal” to the CRA for approval. The CRA will review the Proposal, and if acceptable will enter into a written “work order”.

2.2 FIRM agrees to perform the assigned responsibilities and duties faithfully, intelligently, and to the best of their ability, and in the best interest of CRA during the term of this AGREEMENT. All services provided shall be performed in accordance with this AGREEMENT and with any and all applicable law, professional standards and guidelines. FIRM shall perform its services with that level of care and skill ordinarily exercised by other professionals practicing in the same discipline(s), under similar circumstances and at the time and place where the services are performed.

3.0 TERM:

The term of this AGREEMENT term shall be three (3) years from the date of its execution by the parties. The AGREEMENT term may be renewed for up to two (2) additional one (1) year renewal periods, upon the mutual written agreement of the PARTIES.

4.0 FUNDING:

This AGREEMENT or any amendments hereto shall be subject to the CRA's annual appropriation of funds.

5.0 NOTICES:

All notices or other written communications required, contemplated, or permitted under this AGREEMENT shall be in writing and shall be hand delivered, or mailed by registered or certified mail (postage prepaid), return receipt requested, to the following addresses:

As to the CRA:

Allison Justice, CRA Administrator
CRA of Lake Park
535 Park Avenue
Lake Park, Florida 33403

As to the TOWN:

Vivian Mendez
Town Clerk
535 Park Avenue
Lake Park, Florida 33403

As to Cushman & Wakefield (FIRM):

Cushman & Wakefield U.S., Inc.
3801 PGA Blvd, Suite 104
Palm Beach Gardens, FL 33410
Attn: Wanda Riley

6.0 PUBLIC RECORDS:

6.1 With respect to public records, the Contactor is required to:

1. Keep and maintain public records required by the CRA to perform the service.
2. Upon the request of the CRA's custodian of public records, provided the town with such public records within a reasonable time at a cost that does not exceed the costs provided for in Chapter 119, Florida Statutes.
3. Ensure that any public records that are exempt or confidential from public records disclosure are not disclosed except as authorized by law for the duration of the term of this AGREEMENT, and following completion of this FIRM if the Contactor does not transfer the records which are part of this AGREEMENT to the CRA.
4. Upon the completion of the term of the AGREEMENT, transfer, at no cost, to the CRA all public records in possession of the Contactor; or keep and maintain the public records associated with the services provided for in the AGREEMENT. If the Contactor transfers all public records to the CRA upon completion of the term of the AGREEMENT, the FIRM shall destroy any duplicate public records that are exempt of confidential from public records disclosure. If the FIRM keeps and maintains public records upon completion of the term of the AGREEMENT, the FIRM shall meet all applicable requirements pertaining to the retention of public records. All records stored electronically shall be provided to the CRA, upon request from the CRA's custodian of public records, in a format that is compatible with the information technology systems of the CRA.

IF THE FIRM HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, ITS DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS AGREEMENT, THE CONTACTOR SHOULD CONTACT THE CUSTODIAN OF THE CRA PUBLIC RECORDS AT: TOWN CLERK, 535 Park Avenue, Lake Park, Florida 33403, 561-881-3311, townclerk@lakeparkflorida.gov.

7.0 EQUAL OPPORTUNITY/MBE PARTICIPATION:

- 7.1 The FIRM hereby assures that no person shall be discriminated against on the grounds of race, color, creed, national origin, handicap, age, or sex, in any activity under this Agreement. The FIRM shall take all measures necessary to effectuate these assurances.
- 7.2 The FIRM acknowledges that the CRA encourages the participation of minority owned, and women owned business enterprises in the CRA's procurement and contracting activity. Accordingly, the FIRM shall take all necessary and reasonable steps to ensure that women and minority business enterprises (W/MBE) have the opportunity to compete for and perform work related to this Agreement.

8.0 INDEMNIFICATION, INSURANCE, AND LICENSE REQUIREMENTS:

The FIRM shall maintain the following insurance coverages in the amounts specified below during the term of the AGREEMENT and any extensions thereof:

- 8.1 Workers' compensation insurance for all employees of the FIRM for statutory limits in compliance with applicable state and federal laws. Notwithstanding the number of employees or any other statutory provisions to the contrary, coverage shall extend to all employees of the FIRM.
- 8.2 The FIRM shall maintain a Commercial General Liability Policy on an Occurrence Form with the following limits:
 \$1,000,000.00 Each occurrence (Bodily Injury and Property Damage)
 \$1,000,000.00 Products/Completed Operations Aggregate
 \$5,000,000.00 General Aggregate
 \$1,000,000.00 Personal and Advertising Injury
 \$500,000.00 Damage to Premises Rented to You
- 8.3 The CRA shall be included as an additional named insured under the FIRM's Commercial General Liability policy, and a waiver of subrogation against the CRA shall be included in all workers' compensation policies. Current valid insurance policies meeting the requirements herein shall be maintained during the term of the AGREEMENT, and any extensions thereof. A current certificate of insurance issued not more than 30 calendar days prior to the FIRM's submission of its bid documents which demonstrates that the FIRM maintains the required coverages shall be submitted to the CRA as a prerequisite to the execution of the AGREEMENT. All policies shall provide a 30 day notice of cancellation to the named insured. The Certificate of Insurance shall provide the following cancellation clause: "Should any of the above described policies be cancelled before the expiration date thereof, notice of such cancellation will be delivered in accordance with the policy provisions."

9.0 TERMINATION:

Either party may terminate the AGREEMENT by providing 90 days advance written notice of its intention to do so.

10.0 NON-EXCLUSIVITY:

The award of this AGREEMENT shall not impose any obligation on the CRA to utilize the FIRM for all work within its profession for, which the CRA may requires said professional services during the term of the AGREEMENT. The CRA specifically reserves the right to concurrently AGREEMENT with other FIRMS who have been selected by the CRA pursuant to its solicitation of services.

11.0 OFFICE OF THE INSPECTOR GENERAL:

The Inspector General of Palm Beach County has the authority to investigate and audit matters relating to the negotiation and performance of this AGREEMENT and in furtherance thereof may demand and obtain records and testimony from the FIRM. The FIRM understands and agrees that in addition to other remedies and consequences provided by law, the failure of the FIRM to fully cooperate with the Office of Inspector General of Palm Beach County when requested may be deemed by the CRA to be material breach of this AGREEMENT justifying its termination. The Office of Inspector General in Palm Beach County is established by Palm Beach County Code Section 2-421-2-440. FIRM acknowledges that its failure to cooperate with the Inspector General of Palm Beach County is a violation of Palm Beach Code, Section 2-421-2-440, and that it may be punished pursuant to Section 125.69, Florida Statutes, in the same manner as a second degree-misdemeanor.

11.0 RELATIONSHIP BETWEEN THE PARTIES:

- 11.1 The FIRM is an independent FIRM and is not an employee or agent of the CRA. Nothing in this AGREEMENT shall be interpreted to establish any relationship other than that of an independent FIRM, between the CRA and the FIRM.
- 11.2 The FIRM shall not assign, delegate, or otherwise transfer its rights and obligations as set forth in this AGREEMENT without the prior written consent of the CRA. Any attempted assignment in violation of this provision shall be void.
- 11.3 The FIRM shall not pledge the CRA's credit or make the CRA a guarantor of payment or surety for any AGREEMENT, debt, obligation, judgment, lien, or any form of indebtedness.

12. GENERAL PROVISIONS:

- [BTJ1][BTJ2]12.3 In the event any provisions of this AGREEMENT shall conflict, or appear to conflict, the AGREEMENT, including all exhibits, attachments and all documents specifically incorporated by reference, shall be interpreted as a whole to resolve any inconsistency.
- 12.4 Failures or waivers to insist on strict performance of any covenant, condition, or provision of this AGREEMENT by the parties, their successors and assigns shall not be deemed a waiver of any of its rights or remedies, nor shall it relieve the other party from performing any subsequent obligations strictly in accordance with the terms of this AGREEMENT. No waiver shall be effective unless in writing and signed by the party against whom enforcement is sought. Such a waiver shall be limited to the provisions of this AGREEMENT specifically referred to therein and shall be not deemed a waiver of any other provision. No waiver shall constitute a continuing waiver unless the writing states otherwise.

- 12.5 All words used herein in the singular form will extend to and include the plural. All words used in the plural form will extend to and include the singular. All words used in any gender will extend to and include all genders.
- 12.6 Should any term or provision of this AGREEMENT be held, to any extent, invalid or unenforceable, as against any person, entity or circumstance during the term hereof, by force of any statute, law, or ruling of any forum of competent jurisdiction, such invalidity shall not affect any other term or provision of this Agreement, to the extent that the Agreement shall remain operable, enforceable and in full force and effect to the extent permitted by law.
- 12.7 This AGREEMENT may be amended only with the written approval of the parties.
- 12.8 This AGREEMENT states the entire understanding and Agreement between the parties and supersedes any and all written or oral representations, statements, negotiations, or Agreements previously existing between the parties with respect to the subject matter of this AGREEMENT. The FIRM recognizes that any representations, statements, or negotiations made by CRA staff do not suffice to legally bind the /CRA in a contractual relationship unless they have been reduced to writing and signed by an authorized CRA representative. This AGREEMENT shall inure to the benefit of and shall be binding upon the parties, their respective assigns, and successors in interest.

13.0 INVOICING AND PAYMENT:

- 13.1 The FIRM's invoices shall be emailed or mailed to the following address:

Finance Department
Town of Lake Park
Attn: Account Payable
535 Park Avenue
Lake Park, Florida 33403
accountpayable@lakeparkflorida.gov

- 13.2 Invoices for fees or other compensation for services or expenses shall be submitted to the CRA in detail sufficient for a proper pre-audit and post-audit thereof. All invoices for services shall be accompanied by an appropriate invoice. This appropriate invoice shall include the work order number, the original value of the work order, the amount of work billed to date, the amount of the current invoice and the amount remaining for the work order.
- 13.3 Travel expenses shall only be paid on a reimbursement basis, and only when authorized by the CRA. The FIRM shall submit all documentation, including receipts in order to be entitled to reimbursement in accordance with Section 112.061, Florida Statutes.

- 13.4 Records of costs incurred under terms of this AGREEMENT shall be maintained and made available upon request to the CRA at all times during the term of this AGREEMENT and for three years after final payment for any of the work orders have been made. Copies of these records shall be promptly furnished to the CRA upon written request.
- 13.5 Records of costs incurred shall include the FIRM's general accounting records and the project records, together with supporting documents and records, of the FIRM considered necessary by the TOWN/CRA for a proper audit of project costs.
- 13.6 The CRA shall pay the full amount of the invoice within 30 days of receipt, upon acceptance of the work by the CRA's assigned project manager.

14.0 GOVERNING LAW:

This AGREEMENT shall be governed by the laws of the state of Florida. Venue for any cause of action arising out of this Agreement shall lie in the 15th Judicial District in and for Palm Beach County, Florida, or the United States District Court for the Southern District of Florida.

15.0 ATTORNEY FEES:

If either party is required to initiate a legal action, including appeals, to enforce this AGREEMENT, the prevailing party shall be entitled to recover its reasonable attorney's fees and costs.

16.0 ENTIRE AGREEMENT:

This AGREEMENT embodies the entire AGREEMENT and understanding of the parties hereto with respect to the subject matter hereof and supersedes all prior contemporaneous agreement and understandings oral or written, relating to said subject matter.

17.0 AMENDMENTS:


This AGREEMENT may only be modified by written amendment executed by the parties hereto.

18.0. SEVERABILITY:

If any part of this AGREEMENT is contrary to, prohibited by, or deemed invalid under applicable law or regulation, such provision shall be inapplicable and deemed omitted to the extent so contrary, prohibited, or invalid, but the remainder hereof shall not be invalidated thereby and shall be given full force and effect so far as possible.

IN WITNESS WHEREOF, the parties hereto have made and execute this AGREEMENT as of the day and year last execute below.

ATTEST:

By: 
Vivian Mendez, TOWN/CRA Clerk

CRA:

By: 
Roger Michaud, Chair

**APPROVED AS TO FORM AND LEGAL
SUFFICIENCY**

By: 

Thomas J. Baird, CRA Attorney

FIRM

By: 

Wanda Riley, Managing Principal-Florida

Exhibit “A”
Scope of
Services

The FIRM shall be responsible for assisting CRA with the following residential and commercial brokerage services:

- Develop strategies for acquisition, sale or lease of designated CRA-owned properties (including conducting studies of comparable properties);
- Develop marketing materials (electronic and/or hard copy) to advertise available properties for sale including the MLS;
- Distribute the materials to potential buyers via the appropriate form(s) of media and report results to the CRA on an agreed upon frequency;
- Participate in site tours of available property for potential buyers or tenants;
- Analyze offers from potential buyers or tenants and advise the CRA with respect to negotiations;
- Represent the CRA in negotiations with a prospective buyer/ tenant from the time of offer until closing;
- Recommend lease terms and conditions and assist the CRA in AGREEMENT negotiations;
- Coordinate real estate transaction closings;
- Handle all other customary activities and services associated with real estate transactions; Presentations at public meetings or internal meetings as required;
- Analyze offers from potential owners or sellers of both residential and commercial properties and advise the CRA with respect to negotiations;
- Represent the CRA in negotiations with an owner / seller from the time of offer until closing;
- Recommend purchase terms and conditions and assist the CRA in AGREEMENT negotiations;
- Handle all other customary activities and service associated with real estate transactions as requested by the CRA.

Exhibit B:

COST PROPOSAL

#	Item Name, Description, Etc.	Rate	Comments
1	Buyer Representative (Acquisitions)	4%	Commission paid by Seller.
2	Seller Representative (Dispositions)	4%	Commission paid by the Town.
3	Town as Landlord (Leasing)	6%	Commission paid by the Town. C&W to be responsible for any outside/co-broker (if any)
4	Town as Tenant (Leasing)	4%	Commission paid by Landlord/Owner
5	Strategic Consulting & Advisory Services		See Hourly Rate Schedule

HOURLY RATE SCHEDULE

#	Job Title	Role/Qualification	Year 1 - 3
1	Executive Director	Project Governance/Executive Oversight	\$250
2	Senior Managing Director	Primary Point of Contact and Manager	\$200
3	Director	Assistant Manager, Deliverables	\$175
4	Associate Director	Primary Analysis, Deliverables	\$150
5	Associate	Research and Analysis, Deliverables	\$125
6	Financial Analysis/Research	Financial Analysis, Spreadsheets	\$100
7	Project Coordinator	Assistant	\$90
8	Administrative	Graphics, Deliverables, Clerical	\$75

FIXED RATE SCHEDULE PROJECT/DELIVERABLE

#	Job Project	Fixed Rate	Not to Exceed
1	Independent Marketing Analysis	\$1,500	\$2,500
2	Broker Opinion of Value ("BOV")	\$500	\$1,500
3	Real Estate Transaction Report	\$2,500	\$2,750

ADDITIONAL CONSIDERATIONS

- » Marketing Costs will be the responsibility of Broker (Cushman & Wakefield).
- » No additional payments will be made over and above the agreed upon commission rate for any reason and no payment will be made or due if property is not sold during the contract period.
- » It is expressly understood that Cushman & Wakefield is entitled to receive compensation under this Contract only in the event a transaction is fully and unconditionally executed and approved by the Town.