

FIRST AMENDMENT TO THE REDEVELOPMENT GRANT AGREEMENT

THIS FIRST AMENDMENT TO THE REDEVELOPMENT GRANT AGREEMENT ("Agreement") is made on this of November 2024, 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 "Grantee") having an address at 796 10th Street, Lake Park, FL 33403.

RECITALS

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

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

WHEREAS, pursuant to a Redevelopment Grant Agreement (the Agreement) the Grantee became the recipient of a redevelopment grant in the amount of \$360,000 (the Grant) to be used for the rehabilitation and redevelopment of the façade and exterior of the buildings at 796 10th Street; and

WHEREAS, the terms of the Agreement state that the Grantee must complete the redevelopment and rehabilitation of the construction work for the façade and receive a Certificate of Completion from the Town by December 30, 2024; and

WHEREAS, the Grantee has informed the CRA that it will not receive a Certificate of Completion by December 30, 2024; and

WHEREAS, the CRA has agreed to extend the date set forth in the Agreement to receive a Certificate of Completion to June 30, 2025

NOW THEREFORE, this parties hereto agree to this first amendment to the Agreement 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 occupancy or completion by the Building Official within 21 months from the execution of this Agreement.

The parties hereto have duly executed this 1st Amendment to the Redevelopment Grant Agreement on the day and year first above written.

TOWN OF LAKE PARK CRA

By: _____
Roger Michaud, Chairman

LIBERTY SQUARE, LLC

By: _____

Its _____
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