

FIRST AMENDMENT TO THE REDEVELOPMENT GRANT AGREEMENT

THIS FIRST AMENDMENT TO THE REDEVELOPMENT GRANT AGREEMENT (hereinafter ("the Agreement")) is made this ___ day of April, 2023, by and between the Town of Lake Park Community Redevelopment Agency ("CRA"), having an address at 535 Park Avenue, Lake Park, Florida 33403, and CIDC Lake Park LLC (CIDC), having an address of 15375 Blue Fish Circle, Lakewood Ranch, FL 34202, Oceana Logistics International, Inc. ("Oceana") having an address at 221 Old Dixie Hwy, Suite 1, Tequesta, FL 33469, Kiss Kitchens LLC, having an address at 15375 Blue Fish Circle, Lakewood Ranch, FL 34202 ("Kiss Kitchens"), and, Florida Canning Company, LLC, having an address at 15375 Blue Fish Circle, Lakewood Ranch, FL 34202 ("Florida Canning Company")

RECITALS

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

WHEREAS, the CRA has the authority pursuant to Chapter 163, Part III, Fla. Stat., to provide financial incentives in the form of grants to property owners within the CRA provided the property owner is redeveloping its property and increasing its valuation; and
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WHEREAS, the property having an address of ~~43014~~ 10th Street, Lake Park, Florida (the Property) is currently owned by CIDC; and

WHEREAS, CIDC and the corporate representatives and individuals who are associated with the Lake Park Group has represented to the CRA that they intend to create a condominium for the Property and convey certain right, title and interests in the Property to Oceana, Kiss Kitchens, and Florida Canning Company (hereinafter collectively as the "Lake Park Group"); and

WHEREAS, based upon the representations of the corporate representatives and individuals of the Lake Park Group, the CRA agreed to provide a redevelopment grant in the amount of One Million Dollars \$1,000,000.00 (the Grant) to be used for a redevelopment project ("the Project") which had previously been approved pursuant to Resolution 82-12-21 (the Development Order) for the Property; and

WHEREAS, the Grant required and was contingent upon the Lake Park Group's compliance with the terms of the Development Order regarding, among other things, obtaining a building permit from the Town and initiating construction of the Project on the Property within a specific timeframe; and

WHEREAS, the Lake Park Group did not comply with the terms of the Development Order, and thus the Grant; and

WHEREAS, the Lake Park Group has requested that the CRA amend the Development Order and Grant which would allow the Lake Park Group to modify certain design and development standards associated with the Project ; and

WHEREAS, CIDC Lake Park LLC submitted an application to amend the site plan previously approved by the Town Commission pursuant to the Development Order; and

WHEREAS, the Town Commission approved Resolution 29-04-23 amending Resolution 82-12-21 (the Amended Development Order); and

WHEREAS, a copy of the Amended Development Order is attached hereto and incorporated herein as Exhibit "A"; and

WHEREAS, the receipt of the Grant is expressly conditioned upon CIDC complying with its representations to the CRA to create a condominium and to comply with the terms of the Amended Development Order; and the corporate entities of the Lake Park Group, complying with the terms of the Amended Development Order; and

WHEREAS, the CIDC and the corporate entities of the Lake Park Group agree, jointly and severally to comply with all of the obligations of the Grant, this Agreement, and the terms of Amended Development Order; and

WHEREAS, the CRA's Executive Director has recommended that the CRA's Board of Commissioners ("the Commission") continue to provide the Grant in the amount of \$1,000,000 to the CIDC and the Lake Park Group in furtherance of the redevelopment of the Property in accordance with the Amended Development Order; and

WHEREAS, the CRA finds that the Grant of \$1,000,000 is necessary for the Project to be developed in accordance with the Amended Development Order; and

WHEREAS, the CRA finds that the award of a Grant in the amount of \$1,000,000 is necessary and appropriate to facilitate the development of the Project and increase the valuation of the Property; and

WHEREAS, the CRA finds that the development of the Project would serve as the revitalization anchor of the 10th Street area of the CRA; and

WHEREAS, the CRA is willing to make the Grant of \$1,000,000 to the Lake Park Group in reliance upon the representations made to it by CIDC and the corporate and individual representatives of the Lake Park Group and based upon the terms set forth in the Amended Development Order, and this Agreement; and

WHEREAS, the Grant is contingent on the terms of this Agreement and the Lake Park Group's redevelopment of the Project of the Property in accordance with the Amended Development Order.

NOW THEREFORE, in consideration of the above recitals and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto, intending to be legally bound, hereby agree as follows:

1. Recitals. The recitals above are incorporated herein.

2. Grant. The Town of Lake Park Community Redevelopment Agency (the "CRA") agrees to provide the Lake Park Group with a Grant in the amount of One Million Dollars (\$1,000,000.00) payable in equal increments of Two Hundred Thousand Dollars (\$200,000.00) on or before December 31 of each of the next five (5) consecutive years following the execution of this Agreement, with the parties acknowledging and confirming that the initial payment which has already been paid shall be the first installment paid retroactively as of December 31, 2022, and the final increment to be paid on or before December 31, 2026. The Grant is contingent upon the individuals and corporate representatives of the CIDC and the Lake Park Group and their compliance with all of the terms of this Agreement and the development of the Project on the Property in accordance with the Amended Development Order.

3. Construction Cost and Condition Precedent. Enclosed as Exhibit "B" is a copy of the executed construction contract for the Project that demonstrating that construction of the Project is projected to cost in excess of \$6,000,000.00, assuming it is constructed in accordance with the Amended Development Order.

4. Initiation of Construction and Completion. The completion of the Project shall be in compliance with the amendment to the Amended Development Order. Construction must commence by the receipt of a building permit and the initiation and continuous actual construction on the Property within 18 months of the execution of Resolution 82-12-21, or no later than June 15, 2023. A final certificate of completion or occupancy for the Project must be achieved within 18 months of when construction is initiated, or no later than December 15, 2024. Notwithstanding the foregoing, the Lake Park Group shall not be held liable or responsible for a delay in the completion of the Project if it is demonstrated to the reasonable satisfaction of the CRA that such delay is the result of a force majeure as defined in paragraph 20.

5. Use of Funds. The funds from the Grant shall be used by the CIDC and the Lake Park Group, or their successors and assigns, provided any successor or assign has been approved in accordance with paragraph 13 and the approved successor developer of the Project remains in compliance with this Agreement and the Amended Development Order for the Property.

6. Entitlement To Grant Funds Contingent Upon Initiation and Completion of Construction. In order to be entitled to retain the initial Two Hundred Thousand Dollar (\$200,000.00) installment of the Grant that has already been paid, and any installment thereafter, the Lake Park Group shall initiate construction and shall complete construction in accordance with paragraph 4 (except for events of force majeure as defined in paragraph 20 below). The failure to initiate, continue, or complete construction of the Project on or before the dates set forth in paragraph 4 shall constitute a breach of the Agreement and shall immediately render the CRA's obligations to provide any further installments null and void. Furthermore, the CIDC and the corporate entities which comprise Lake Park Group agrees to return to the CRA any funds provided to it that have not already been deployed into the Project in the event it does not comply with these dates.

7. Subordination. The CRA acknowledges that after the execution of this Grant, the Lake Park Group may obtain loans pertaining to the construction of the Project and that the Grant shall be subordinate to the said loans.

8. Term of Operation. The terms of this Agreement shall be for 10 years. In order to be excused from the repayment of the funds from the Grant the businesses known as Oceana Coffee, Kiss Kitchens and Florida Canning Company, and any affiliated companies, or approved successors and assigns shall continuously operate their respective businesses from the date of the execution of this Agreement for 10 consecutive years, or until April 1, 2033. It shall be a breach of this Agreement, if, at any time during the 10 years, the entities comprising the Lake Park Group cease operating one or more of the three business(es) on the Property. In such case, the funds provided to the Lake Park Group pursuant to the Grant shall be returned to the CRA upon the CRA's written notice.

9. Sale or Transfer of the Lake Park Group Businesses/Properties. Should any or all of the entities comprising the Lake Park Group, elect to sell or transfer its or their condominium or business ownership interests in the Property to any third party during the Term, it or they shall obtain the written consent of the CRA for the sale or transfer. The CRA's consent shall not be unreasonably withheld, provided the businesses continue to be operated consistent with the Amended Development Order and this Agreement. The Lake Park Group shall provide the CRA with any written request of its intention to sell or transfer any property interest in the Property and/or any of the three businesses at least 90 days in advance of the proposed sale or transfer of its or their ownership interest in the Property, or the businesses. If the CRA approves of the sale or transfer of an interest in the Property and/or any of the businesses located on the Property during the term, the successors or assigns to the property interest in the Property, or a business shall become responsible for compliance with the terms of this Agreement. Notwithstanding the foregoing and supplementing such terms, it shall be unreasonable for the CRA to not grant its permission provided such sale or transfer is to a third party who uses its interest in the Property for the same use and purpose and can demonstrate that it is employing the same number of employees from within the corporate limits of the Town of Lake Park as the companies which comprise the Lake Park Group.

10. Lien. This Agreement shall be recorded in the property records of Palm Beach County and shall replace the original Agreement and shall constitute a lien against the Property, enforceable by foreclosure or for an action for a money judgement.

11. Guarantees. As part of the execution of the original Grant Agreement, the President and the AMBRs of the CDIC and corporate entities comprising the Lake Park Group provided the CRA with personal and corporate guarantees as collateral for the performance of the obligations under the original Grant Agreement. These originally executed Guarantees are attached hereto and incorporated herein as Exhibit "D" and shall serve as the personal and corporate guarantees for this Agreement. In the event the Lake Park Group is in breach of any of the terms of the Amended Development Order or this Agreement the CRA shall be entitled to recover any of the incremental grant proceeds already paid from the individuals who have executed guarantees personal on behalf of themselves personally and as the President and AMBRs for the corporate entities on whose behalf they have executed the attached Guarantees. The CRA shall also be entitled to pursue any and all remedies, including damages against any of the corporate entities and their President, or AMBRs, jointly and severely.

12. Recovery of Grant funds. In addition to the remedies and guarantees in paragraph 11, the CRA may also be entitled to recover the funds from the Grant paid during

the Term in the event the Lake Park Group is not developing or has not completed the Project in accordance with the Amended Development Order.

13. Assignment Subject To CRA's Advanced Written Approval. This Agreement may only be assigned with the written approval of the CRA. Any other purported assignment shall be null and void.

14. Amendment. This Agreement shall not be revised, changed or amended except by a written amendment executed by both parties.

15. Governing Law/Venue. This Agreement shall be construed in accordance with and governed by the laws of the State of Florida, without giving effect to choice of law rules. Venue shall be in the federal or state courts located in Palm Beach County, Florida.

16. Counterparts. This Agreement may be executed in duplicate counterparts or electronically by DocuSign or other recognized software program which when compiled and taken together shall constitute a single original instrument.

17. Severability. Any provision of this Agreement which is deemed by a court of competent jurisdiction shall, as to such jurisdiction, be ineffective shall be reworked and revised only to the extent of such prohibition or unenforceability and without invalidating the remainder of such provision or the remaining provisions hereof or affecting the validity or enforceability of such provision in any other jurisdiction.

18. Indemnification. Each party hereto hereby agrees to indemnify and hold the other harmless and their elected or appointed officers, employees, agents, and consultants from and against any and all liability, expense, or damage of any kind or nature and from any suits or claims, including reasonable legal fees and expenses, on account of any matter, whether in suit or not, arising out of this Agreement. This provision is not intended to, nor does it waive the CRA's rights of sovereign immunity pursuant to Fla. Stat. § 768.28.

19. Attorney Fees. In the event either party is required to enforce the terms of this Agreement, the prevailing party, following a full adjudication on the merits and the waiving or exhaustion of all appeals, shall be entitled to the reimbursement of its attorney fees.

20. Force Majeure. Neither party shall be liable for delays in performing its obligations under this Agreement to the extent that the Lake Park Group provides written documentation that the delay is caused by force majeure, defined as Acts of God, a pandemic, supply chain for construction materials, labor strikes, riots, or wars.

21. Successors and Assigns. This Agreement and the terms herein shall inure to the benefit of and be legally binding upon the parties and their respective successors and assigns.

22. Notices. All notices between the parties shall be in writing and be made by certified mail, return receipt requested or by hand delivery at the following addresses:

Community Redevelopment Agency:

Attn: Executive Director
535 Park Avenue
Lake Park, FL 33403

CIDC Lake Park, LLC

Attn: Frances M. Brandt
15375 Blue Fish Circle
Lakewood Ranch, FL 34202

Oceana Logistics International, Inc.

Attn: Amy Angelo
221 Old Dixie Hwy, Suite 1
Tequesta, FL 33469

Kiss Kitchens LLC

c/o Richard Kooris
15375 Blue Fish Circle
Lakewood Ranch, FL 34202

Florida Canning Company LLC

c/o Charles Schorr Lesnick
15375 Blue Fish Circle
Lakewood Ranch, FL 34202


The parties hereto have duly executed this First Amendment to the Agreement on the day and year first above written.

[BALANCE OF PAGE LEFT INTENTIONALLY BLANK - SIGNATURES TO FOLLOW]

TOWN OF LAKE PARK CRA

By: _____
Roger Michaud, Chairman

OCEANA LOGISTICS INTERNATIONAL, INC.

By: 
Amy Angelo, President

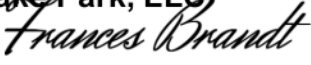
KISS KITCHENS LLC

By: 
Richard Kooris, AMBR

FLORIDA CANNING COMPANY, LLC

By: 
Charles Schorr Lesnick, AMBR

CIDC Lake Park, LLC

By: 
Frances M. Brandt, AMBR

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Sent for signature to Richard Kooris (rkooris@501studios.com), Chuck Lesnick (chuck.schorr.lesnick@gmail.com), Amy Angelo (amy.angelo@oceanacoffee.com) and Frances M. Brandt (cidc_mal@live.com) from nkilcoyne@mdw.law
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VIEWED

04 / 04 / 2023

21:50:23 UTC

Viewed by Frances M. Brandt (cidc_mal@live.com)
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VIEWED

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22:09:43 UTC

Viewed by Amy Angelo (amy.angelo@oceanacoffee.com)
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SIGNED

04 / 04 / 2023

22:10:01 UTC

Signed by Amy Angelo (amy.angelo@oceanacoffee.com)
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04 / 04 / 2023
22:20:14 UTC

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04 / 11 / 2023
15:57:29 UTC

Viewed by Chuck Lesnick (chuck.schorr.lesnick@gmail.com)
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04 / 11 / 2023
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The document has been completed.