

**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

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