

FIRST AMENDMENT TO THE FAÇADE AND EXTERIOR IMPROVEMENT PROGRAM GRANT AGREEMENT

THIS FIRST AMENDMENT TO THE FAÇADE AND EXTERIOR IMPROVEMENT PROGRAM GRANT AGREEMENT (“First Amendment”) is made on this 4th day of November, 2026, 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 Hope Investment Enterprises, Inc. (the “Grantee”) having an address at 1614 NE 105th Street, Miami, FL 33138 (collectively the “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, pursuant to Fla. Stat. § 163.360(7)(d), the CRA has determined that its adopted redevelopment Master Plan authorizes the award of grants for the rehabilitation or redevelopment of properties by private enterprises or individuals within the redevelopment area; and

WHEREAS, the CRA’s Master Plan authorizes aesthetic improvement grants as an opportunity for the rehabilitation and redevelopment of properties within the community redevelopment area governed by the CRA Master Plan; and

WHEREAS, on July 17, 2024, the CRA adopted a Redevelopment Incentive Program via Resolution 48-07-24 to provide grants to eligible recipients for the improvement of properties and businesses; and

WHEREAS, the Grantee owns the property located at 903 Park Avenue, Lake Park, Florida, 33403 (the “Property”); and

WHEREAS, on November 6, 2024, the CRA Board adopted Resolution No. 94-11-24, approving a Façade and Exterior Improvement Program Grant in an amount not to exceed \$100,000.00 to Hope Investment Enterprises, Inc. for improvements to the property located at 903 Park Avenue, Lake Park, Florida; and

WHEREAS, the CRA and Grantee entered into a Façade and Exterior Improvement Program Grant Agreement (the “Agreement”), pursuant to which the CRA awarded the Grantee a grant in the amount of \$100,000.00 (the “Grant”) for the rehabilitation and redevelopment of the commercial property located at 903 Park Avenue; and

WHEREAS, Section 5.2 of the Agreement provides that the term of the Agreement shall be 24 months from the effective date and further provides that the Agreement may be renewed, extended, or amended upon mutual agreement of the Parties; and

WHEREAS, Section 5.3 of the Agreement requires that the work provided in the Scope of Work be fully completed not later than 60 days prior to the end of the term or any successive term of the Agreement; and

WHEREAS, the Grantee has requested additional time to complete the improvements required pursuant to the Agreement; and

WHEREAS, the Parties desire to amend the Agreement solely to provide the Grantee with an additional six months to complete the approved Scope of Work; and

WHEREAS, the Parties acknowledge that this First Amendment does not change any of the other terms of the Agreement.

NOW THEREFORE, in consideration of the foregoing recitals and other good and valuable consideration, the receipt and sufficiency of which are acknowledged, the Parties do hereby agree as follows:

Section 1. Recitals:

The recitals are incorporated herein.

Section 2. Extension of Term.

Section 5.2 of the Agreement is hereby amended solely to extend the term of the Agreement for an additional six months. The Grantee shall complete the approved Scope of Work in accordance with Section 5.3 of the Agreement, not later than 60 days prior to the expiration of the extended term.

Section 3. Scope of Work.

The Parties acknowledge and agree that the extension provided by this First Amendment does not modify, amend, reduce, or otherwise alter the Scope of Work approved under the Agreement. The Grantee remains responsible for completing the Scope of Work in accordance with the Agreement and its incorporated exhibits.

Section 4. No Other Modification.

Except as expressly modified by this First Amendment, all terms, conditions, requirements, obligations contained in the Agreement shall remain unchanged and in full force and effect.

Section 5. Ratification.

The Parties hereby ratify and confirm the terms of the Agreement in all respects, except to the term which is being modified by this First Amendment.

Section 6. Effective Date.

The First Amendment shall become effective upon execution by both Parties following approval by the CRA Board of Commissioners.

IN WITNESS WHEREOF, the undersigned parties have signed this First Amendment on the dates of execution by the CRA.

Signed, sealed and delivered in the presence of

Attest: _____
Agency Clerk

LAKE PARK COMMUNITY
REDEVELOPMENT AGENCY

By: _____
Roger Michaud, Chair

Date: _____

CRA Attorney
Approved as to form and legality
By: _____

GRANTEE: Hope Investment Enterprises,
Inc.

By: _____

Print Name: Ibrahim Ibrahim

Title: Authorized Representative

Date: _____