Community Redevelopment Agency Board Meeting
Tuesday, October 20, 2026 - 6:00 PM
City Hall Chambers, 100 E. Ocean Avenue and Online Meeting
561-737-3256

AGENDA

Due to the Special Joint Meeting of the CRA and the City of Boynton Beach Commission, the regularly scheduled October 20, 2026, CRA Board Meeting will start at a time not certain, but following as soon thereafter, the conclusion of the Special Joint Meeting of the CRA and the City of Boynton Beach Commission which begins at 6:00 PM.

1. **Call to Order**
2. **Roll Call**
3. **Invocation**
4. **Pledge of Allegiance**
5. **Agenda Approval**

   A. Additions, Deletions, Corrections to the Agenda

   B. Adoption of Agenda

6. **Legal**
7. **Informational Items and Disclosures by Board Members and CRA Staff:**

   A. Disclosure of Conflicts, Contacts, and Relationships for Items Presented to the CRA Board on Agenda

8. **Information Only**

   A. Quarterly Report for The Pierce July - September

9. **Announcements and Awards**
10. **Public Comments**

    The public comment section of the meeting is for public comment on **ALL** items on the

agenda or items that are not on the agenda. Each speaker will be given a total of three (3) minutes to comment on all items on the agenda; however, the Board retains the right to increase or decrease the three-minute limit prior to the start of public comment. Each public speaker shall be given the same number of minutes unless it becomes necessary to terminate a speaker's comments in order to maintain orderly conduct and proper decorum in the public meeting. Persons making public comment may not assign or donate their public comment time to another individual to allow that other individual additional time to comment; however, any persons requiring assistance will be accommodated as required by the Americans with Disabilities Act. Prior to addressing the Board, speakers present at the meeting will go to the podium to make their comments and speakers participating virtually will unmute their device at the time requested. Speakers may be asked to state their name address for the record. Any person may provide written comment(s) to the Board prior to the Board meeting.

11. Consent Agenda

A. Proposed Resolution No. CRA R26-XX: Approval of Auditor Selection Committee Ratification and Contract with CBIZ CPAs P.C. for Financial Auditing Services (RFP No. 26-101R).
Approve Resolution No. CRA R26-XX.

B. Approval of Commercial Economic Development Grant Program Applications

C. Final Closeout Report by Pulte Home Company, LLC for the Cottage District Infill Housing Redevelopment Project

12. Pulled Consent Agenda Items

13. CRA Advisory Board

A. Approval of the CRA Advisory Board Future Assignments

14. Old Business

A. Consideration of the Amendment to the Contract with Lewis, Longman & Walker

15. New Business

A. Consideration of the Revision to "Exhibit A" to the Interlocal Agreement between the Boynton Beach CRA and the City of Boynton Beach for Funding Construction and Professional Services.

B. Approval of the Amendment to Resolution No. R26-02 Adopting the CRA Amended Budget for Fiscal Year 2026-2027
The CRA is requesting approval of the Amended CRA Budget for Fiscal Year 2026-2027

C. Consideration of the Economic Development Grant Program Program Rules and Regulations for Fiscal Year 2026-2027

D. Consideration of the Purchase and Sale Agreement for 136 W. Boynton Beach Blvd.

E. Consideration of the Purchase and Sale Agreement for 204 NW 1st Street

16. Future Agenda Items

17. Adjournment

NOTICE

IF A PERSON DECIDES TO APPEAL ANY DECISION MADE BY THE CRA BOARD WITH RESPECT TO ANY MATTER CONSIDERED AT THIS MEETING, HE/SHE WILL NEED A RECORD OF THE PROCEEDINGS AND, FOR SUCH PURPOSE, HE/SHE MAY NEED TO ENSURE THAT A VERBATIM RECORD OF THE PROCEEDING IS MADE, WHICH RECORD INCLUDES THE TESTIMONY AND EVIDENCE UPON WHICH THE APPEAL IS TO BE BASED. (F.S. 286.0105)

THE CRA SHALL FURNISH APPROPRIATE AUXILIARY AIDS AND SERVICES WHERE NECESSARY TO AFFORD AN INDIVIDUAL WITH A DISABILITY AN EQUAL OPPORTUNITY TO PARTICIPATE IN AND ENJOY THE BENEFITS OF A SERVICE, PROGRAM, OR ACTIVITY CONDUCTED BY THE CRA. PLEASE CONTACT THE CRA, (561) 737-3256, AT LEAST 48 HOURS PRIOR TO THE PROGRAM OR ACTIVITY IN ORDER FOR THE CRA TO REASONABLY ACCOMMODATE YOUR REQUEST.

ADDITIONAL AGENDA ITEMS MAY BE ADDED SUBSEQUENT TO THE PUBLICATION OF THE AGENDA ON THE CRA'S WEB SITE. INFORMATION REGARDING ITEMS ADDED TO THE AGENDA AFTER IT IS PUBLISHED ON THE CRA'S WEB SITE CAN BE OBTAINED FROM THE CRA OFFICE.

COMMUNITY REDEVELOPMENT AGENCY BOARD MEETING OF: October 20, 2026

INFORMATION ONLY

AGENDA ITEM 8.A

SUBJECT:
Quarterly Report for The Pierce July - September

SUMMARY:
2026 Third Quarterly Progress Report (July-September) from BB QOZ, LLC for The Pierce Mixed-Use Project located at 115 N. Federal Highway - Attachment I

ATTACHMENTS:

	Description
•	Attachment I - The Pierce - CRA Report - Q3 2026

Project: The Pierce

Date: 10/01/2026

Prepared by: BB QOZ, LLC

Project Updates

Entitlements

The Major Master Plan and Site Plan applications for the Hurricane Alley project were unanimously approved by the Planning & Development Board and during two readings before the City Commission, with final approval occurring on March 9, 2023.

Following approval, an entity related to F. Davis Camalier (FDC Associates, LLC), acting through 209 N. Federal, LLC, filed a Petition for Writ of Certiorari against the City challenging the abandonments required for the project to proceed as designed. On August 14, 2024, the court denied the petition, allowing the project to advance pursuant to the terms of the First Amendment to the Purchase and Development Agreement.

During the platting process, it was discovered that portions of Lots 6 and 7 were still owned by the original property owners due to a scrivener's error in the legal description. This issue was resolved in coordination with the CRA. BB QOZ submitted an LOI that was approved by the City Commission on September 2, 2025, and the quit claim deed was executed and recorded on January 27, 2026.

On November 14, 2025, a fourth amendment was executed to allow the commercial tenant to designate 30 parking spaces for exclusive use of its patrons. This followed concerns raised by neighboring business owners regarding the use of parking by certain construction personnel.

In preparation for construction, the team provided Hurricane Alley with formal notice to vacate its existing space. Hurricane Alley has since elected not to move forward with the commercial space that had been designated for its restaurant within the new development.

Permitting

On October 28, 2024, the development team submitted an application for a building permit. After further discussions with City Staff, the team elected to pursue one master permit and one LDP permit for the entire project.

In the course of permitting, it was determined that underground utility relocation must occur prior to construction of the garage structure on the north portion of the property. The team successfully negotiated the second and third amendments to the agreement, which allowed closing to occur on June 16, 2025, to help expedite the relocation process.

The underground utility relocation began in October 2025 with the sewer replacement, which received final approval from the Health Department and was officially closed out in December 2025. Demolition of the Miller Land Planning building is complete. As of June 2026, FPL successfully completed the overhead-to-underground conversion for all affected property owners, and AT&T's scope of work is complete throughout the property. The team is currently experiencing delays related to Comcast's conversion. Bluestream installed equipment over conduits that had been installed by our team for

Comcast's use, without any coordination with our development or construction teams. We are now coordinating with their team to resolve the issue.

On February 18, 2026, the project received a letter of technical compliance for the LDP permit and a notice of utility plan approval.

On March 9, 2026, the project received its permit-ready letter for the master building permit.

On August 21, 2026, our team has submitted a request for a Development Order modification to correct the language of a condition of approval for Project Nos MPMD 22-005, NWSP 22-004 related to certain FPL approved light poles. The modification is scheduled for consideration at the October 6, 2026 City Commission meeting.

Financing / Construction Closing

On June 9, 2026, the project received approval for a minor restructuring of the TIF funding timeframes.

We are currently working with our General Contractor to finalize the construction budget while continuing to work through the debt package with our lender and equity investors. Verdex Construction is the project's general contractor and is actively buying out the major trades. We are targeting construction closing before the end of 2026.

Development Deadlines (PDA/TIRFA Effective Date: July 8, 2022)

Description	PDA/TIRFA Deadlines	Amendments	Status
Submit Site Plan Approval Package	January 4, 2023	N/A	Complete - Submitted on September 7, 2022
Annual Performance Report	April 30, 2026	N/A	Submitted on March 26, 2026
Annual Presentation	As requested by the CRA	N/A	2026 Presentation TBD
Date Final Judgement was rendered	August 14, 2024	N/A	Complete
Apply for Building Permit	December 12, 2024	N/A	Completed on October 28, 2024
Land Closing Date	Within 36 months of Land Use Approvals	On or before June 30, 2025	Completed on June 16, 2025
Financial Closing Date	Within 36 months of Land Use Approvals	Date on which all required conditions and preconditions for the commencement of funding have been satisfied as determined by the Lender and Developer.	Date TBD or March 8, 2029
Commencement of Construction	Within 2 years from Closing Date	Earlier of:	Date TBD

		1) 14 days following issuance of master building permit 2) 72 months from land use approvals	
Obtain TCO	36 months from Commencement of Construction	Unchanged	Date TBD
Final CO	Within 9.5 years after Effective Date	Unchanged	Date TBD

COMMUNITY REDEVELOPMENT AGENCY BOARD MEETING OF: October 20, 2026

CONSENT AGENDA

AGENDA ITEM 11.A

SUBJECT:
Proposed Resolution No. CRA R26-XX: Approval of Auditor Selection Committee Ratification and Contract with CBIZ CPAs P.C. for Financial Auditing Services (RFP No. 26-101R).

SUMMARY:
The Boynton Beach Community Redevelopment Agency's (BBCRA) prior auditor of record is no longer available to perform the audit of the CRA's financial statements for the fiscal year ending September 30, 2026 (“FYE 2026 Audit”) and subsequent years. Pursuant to Section 218.39, Florida Statutes, the FYE 2026 Audit must be completed within nine (9) months of fiscal year end, requiring the CRA to promptly select a replacement independent auditor.

On August 23, 2026, Procurement Services issued expedited RFP No. 26-101R – BBCRA Financial Auditing Services, soliciting proposals from qualified independent certified public accounting firms to provide external audit services for a three (3) year term (FYE 2026–2028), with one (1) option to extend for an additional two (2) years (FYE 2029–2030). The solicitation was conducted in accordance with Section 218.391, Florida Statutes, which governs the selection of auditors by local governmental entities, and Chapter 10.550, Rules of the Auditor General. Addendum No. 1 was issued on September 8, 2026, responding to twenty-nine (29) written questions submitted by prospective proposers. Proposals were due September 15, 2026, at 3:00 p.m. through the City's e-procurement portal.

Seven (7) firms registered as plan holders for the solicitation: Anthony Brunson, PA; BCA Watson Rice LLP; CBIZ CPAs P.C.; Cherry Bekaert LLP; Fierman PLLC; Floral Park Consulting LLC; and S. Davis & Associates, P.A. Of these, only CBIZ CPAs P.C. submitted a responsive proposal by the deadline. Section 218.391(3)(e), Florida Statutes, and the RFP itself contemplate that the Evaluation Committee may recommend fewer than three (3) firms where fewer than three respond to the solicitation.

Evaluation Committee and Selection Process

As required by Section 218.391(3)(a), Florida Statutes, an Audit Evaluation Committee meeting, chaired by the Mayor as Chair of the CRA Board, was publicly noticed and held on August 18, 2026, to establish the evaluation criteria and weighting for this procurement. The Evaluation Committee consisted of:

- Rebecca Shelton, Mayor / Chair of the Board – Committee Chair

- Brian High, Budget Analyst, City of Boynton Beach
- Bea Good, Finance Administrator, South Central Regional Wastewater Treatment and Disposal Board
- Ashley Watson, Finance Administrator, Town of Manalapan
- Alan Lawson, CFO, City of Boynton Beach – advisory resource per Section 218.391

Because the FYE 2026 Audit deadline did not allow time to wait for a regularly scheduled Board meeting, Procurement Services convened the Committee subject to Board ratification, which is requested as part of this item.

The Evaluation Committee reconvened in a duly noticed public meeting on September 17, 2026, pursuant to Section 286.0113(2)(b), Florida Statutes, to independently review and score the CBIZ proposal against the weighted evaluation criteria in the RFP:

- **Ability of Personnel (10%)**: Members noted engagement Shareholder Branden Lopez, CPA's more than 15 years of governmental audit experience and found CBIZ's assigned personnel qualified and experienced.
- **Experience (30%):** Members cited CBIZ's 70-year history, its volume of governmental audit work (600+ government audits and 200 Single Audit engagements annually, including 45 Florida entities), and its team's involvement in the GFOA Certificate of Achievement review program as evidence of substantial CRA-relevant experience.
- **Ability to Furnish Required Services (25%):** Members noted the 46-member staff at CBIZ's Boca Raton office (the office performing the engagement) and found the firm well-positioned to complete the audit within the required timeframe.
- **Understanding of CRA-Specific Reporting (15%):** Members found CBIZ demonstrated strong knowledge of governmental and CRA finance, with prior experience serving multiple Florida CRAs and a detailed audit approach specific to CRA reporting requirements.
- **References / Past Performance (10%):** Members noted CBIZ's CRA client references (City of Hallandale, City of Homestead, City of Boca Raton, City of Deerfield Beach, and Town of Jupiter CRAs) and that CBIZ provided more references than the three required. One member noted the references did not include named individual client contacts and considered this a minor weakness.
- **Compensation (10%):** Consistent with Section 5.1 of the RFP, the Price Proposal was held separate from the Committee pending completion of technical scoring.

Final Evaluation Scores

The Evaluation Committee's individual scores were averaged and weighted in accordance with Section 5.1 of the RFP, resulting in the following final scores for CBIZ CPAs P.C.:

Evaluation Factor	Max Score	Evaluation Committee Score
Ability of Personnel	10.00	9.75
Experience	30.00	29.25
Ability to Furnish the Required Services	25.00	24.50
Understanding of CRA-Specific Reporting	15.00	15.00

References / Past Performance	10.00	8.75
Compensation (Pricing Stage Score)	10.00	10.00
Total	**100.00**	**97.25**

CBIZ CPAs P.C. received a final weighted score of 97.25 out of a possible 100.00 points
Having found the CBIZ proposal responsive and qualified, the Evaluation Committee is recommending CBIZ CPAs P.C. to the CRA Board for selection, consistent with Section 218.391(3)(e), Florida Statutes.

Best and Final Offer (BAFO) and Negotiations

After the Evaluation Committee ranked CBIZ CPAs P.C., Procurement Services asked CBIZ for a Best and Final Offer (BAFO), pursuant to Section 218.391(4), Florida Statutes. That section directs the entity to negotiate a contract with the top-ranked firm. CBIZ submitted a revised Sealed Fee Proposal on September 30, 2026, which lowered the annual audit fee by $750.00 per year. Over the initial three (3) year term (FYE 2026–2028), the BBCRA will save a total of **$2,250.00**.

Fiscal Year	Original Fee (9/15/26)	Revised Fee (BAFO 9/30/26)	Savings
FYE 2026	$28,400.00	$27,650.00	$750.00
FYE 2027	$29,700.00	$28,950.00	$750.00
FYE 2028	$31,150.00	$30,400.00	$750.00
Initial Term Total	**$89,250.00**	**$87,000.00**	**$2,250.00**

The negotiations also lowered CBIZ's hourly rates for additional services. The rates for four (4) of the five (5) professional levels dropped by $25.00 per hour. The Staff Auditor rate stayed at $195.00 per hour. These rates apply only to work outside the RFP scope, and only after the CRA and the firm agree to it in writing:

Professional Level	Original Rate	Revised Rate (BAFO)	Reduction
Managing Director / Shareholder	$500	$475	$25 (5.0%)
Director / Manager	$425	$400	$25 (5.9%)
Supervisor	$350	$325	$25 (7.1%)
Senior Associate	$275	$250	$25 (9.1%)
Staff Auditor	$195	$195	No change

If required, the Federal Single Audit and the State Single Audit will each be performed for a flat fee of $8,000.00 per fiscal year. These fees stayed the same in the BAFO, remain fixed for the full contract term, and apply only if the CRA exceeds the applicable audit threshold.

If the BBCRA exercises the two (2) year renewal option (FYE 2029–2030, at $31,850.00 and $33,440.00), the BBCRA will save another $1,500.00, for a total of $3,750.00 over five years.

FISCAL IMPACT:
FY 2026 - $27,650
FY 2027 - $28,950
FY 2028 - $30,400
FY 2029 - $31,850
FY 2030 - $33,140

If required, a Federal Single Audit will be performed for a flat fee of $8,000 per fiscal year, and a State Single Audit will be performed for a flat fee of $8,000 per fiscal year. Such fee would apply only if the CRA exceeds the applicable audit threshold requiring such audits. These fees will remain fixed for all years covered by the contract.

Professional Level	Hourly Rate
Managing Director/Shareholders	$475
Directors / Managers	$400
Supervisor	$325
Senior Associates	$250
Staff Auditor	$195

Approval will: (1) ratify, confirm, and approve the establishment, composition, and all actions of the Auditor Selection Committee for RFP No. 26-101R – BBCRA Financial Auditing Services, effective as of the date it was first convened, pursuant to Section 218.391(2), Florida Statutes; (2) select CBIZ CPAs P.C. as the highest-ranked qualified firm under RFP No. 26-101R, pursuant to Section 218.391(4)(b), Florida Statutes; (3) ratify Procurement Services as the Board's designee for negotiations pursuant to Section 218.391(4)(d), Florida Statutes; (4) find that the negotiated compensation is reasonable to satisfy the requirements of Section 218.39, Florida Statutes, and the needs of the BBCRA, pursuant to Section 218.391(5), Florida Statutes; (5) approve the Contract for Financial Auditing Services with CBIZ CPAs P.C. in substantially the form presented, for fiscal years ending September 30, 2026, through September 30, 2028, with one (1) two-year renewal option; (6) authorize the Chief Executive Officer to execute the contract, annual engagement letters, and renewals consistent with the Contract on behalf of the BBCRA, and to approve non-material changes to the Contract approved as to form by the CRA Attorney.

CRA PLAN/PROJECT/PROGRAM:
Auditing firm needed for the CRA per Florida Statute.

CRAB RECOMMENDATION:
Staff recommends the CRA Board (1) find CBIZ CPAs P.C. to be the sole responsive, responsible, and qualified firm under RFP No. 26-101R, consistent with the Audit Evaluation Committee's recommendation and total cumulative score of 97.25 out of 100 under Section 218.391(3)(e), Florida Statutes; and (2) approve the negotiated contract with CBIZ CPAs P.C., attached hereto, for BBCRA Financial Auditing Services for a three (3) year term (FYE 2026–

2028) with one (1) option to extend for two (2) years (FYE 2029–2030), and authorize the Executive Director to execute the contract on the CRA's behalf.

CRA BOARD OPTIONS:
Approve or deny a motion to find CBIZ CPAs P.C. the highest-ranked, qualified firm under RFP No. 26-101R, to approve the negotiated contract with CBIZ CPAs P.C. as presented, and to authorize the Executive Director to execute the contract on behalf of the BBCRA.

ATTACHMENTS:

Description

- BBCRA Resolution Auditor Selection and CBIZ Contract.docx
- BBCRA Financial Auditing Services Agreement - CBIZ - (Clean10.13.26).docx
- Exhibit A - RFP 26-101R - BBCRA Auditing Services - Final With Addenda.pdf
- Exhibit B - CBIZ Complete Package.pdf

RESOLUTION NO. CRA R26-XX

A RESOLUTION OF THE BOARD OF THE BOYNTON BEACH COMMUNITY REDEVELOPMENT AGENCY RATIFYING, CONFIRMING, AND APPROVING THE ESTABLISHMENT, COMPOSITION, AND ALL ACTIONS OF THE AUDITOR SELECTION COMMITTEE FOR RFP NO. 26-101R – BBCRA FINANCIAL AUDITING SERVICES, EFFECTIVE AS OF THE DATE IT WAS FIRST CONVENED, PURSUANT TO SECTION 218.391(2), FLORIDA STATUTES; SELECTING CBIZ CPAs P.C. AS THE HIGHEST-RANKED QUALIFIED FIRM PURSUANT TO SECTION 218.391(4)(b), FLORIDA STATUTES; RATIFYING PROCUREMENT SERVICES AS THE BOARD'S DESIGNEE FOR NEGOTIATIONS PURSUANT TO SECTION 218.391(4)(d), FLORIDA STATUTES; FINDING THAT THE NEGOTIATED COMPENSATION IS REASONABLE PURSUANT TO SECTION 218.391(5), FLORIDA STATUTES; APPROVING THE CONTRACT FOR FINANCIAL AUDITING SERVICES WITH CBIZ CPAs P.C. IN SUBSTANTIALLY THE FORM PRESENTED FOR THE FISCAL YEARS ENDING SEPTEMBER 30, 2026, THROUGH SEPTEMBER 30, 2028, WITH ONE (1) TWO-YEAR RENEWAL OPTION; AUTHORIZING THE CHIEF EXECUTIVE OFFICER TO EXECUTE THE CONTRACT AND ANNUAL ENGAGEMENT LETTERS AND TO APPROVE NON-MATERIAL CHANGES APPROVED AS TO FORM BY THE CRA ATTORNEY; AND PROVIDING FOR CONFLICTS, SEVERABILITY, AND AN EFFECTIVE DATE.

WHEREAS, the Boynton Beach Community Redevelopment Agency (the "CRA") was created by the City of Boynton Beach (the "City") in 1982 pursuant to Section 163.356, Florida Statutes, operates as a dependent special district within the City, and is governed by the CRA Board; and

WHEREAS, Section 218.39, Florida Statutes, requires the CRA to obtain an annual financial audit by an independent certified public accountant, completed no later than nine (9) months after the end of the fiscal year, and Section 163.387(8), Florida Statutes, requires an annual audit of the CRA's redevelopment trust fund; and

WHEREAS, the CRA's prior auditor of record is no longer available to audit the CRA's financial statements for the fiscal year ending September 30, 2026, and subsequent fiscal years, requiring the CRA to promptly select a replacement independent auditor; and

WHEREAS, Section 218.391(1), Florida Statutes, requires the CRA to use the auditor selection procedures set forth in Section 218.391, Florida Statutes, before entering into a written

contract for the annual financial audit, and Section 218.391(2), Florida Statutes, requires the governing body to establish an auditor selection committee; and

WHEREAS, because the audit of the fiscal year ending September 30, 2026, must be completed within the deadline established by Section 218.39, Florida Statutes, and the CRA had no auditor under contract, the CRA could not wait for a regularly scheduled CRA Board meeting before beginning the auditor selection process, and Procurement Services therefore convened an Auditor Selection Committee (the "Committee"), subject to ratification by the CRA Board; and

WHEREAS, the Committee consists of Rebecca Shelton, Mayor and Chair of the CRA Board, who served as Committee Chair; Brian High, Budget Analyst, City of Boynton Beach; Bea Good, Finance Administrator, South Central Regional Wastewater Treatment and Disposal Board; and Ashley Watson, Finance Administrator, Town of Manalapan; and Alan Lawson, Chief Financial Officer of the City, served the Committee solely in an advisory capacity; and

WHEREAS, no employee, chief executive officer, or chief financial officer of the CRA served as a voting member of the Committee, and each Committee meeting was publicly noticed and open to the public; and

WHEREAS, at a publicly noticed meeting held on August 18, 2026, the Committee established the factors to be used to evaluate proposals, which included ability of personnel (10%), experience (30%), and ability to furnish the required services (25%), together with understanding of CRA-specific reporting (15%), references and past performance (10%), and compensation (10%); and

WHEREAS, on August 23, 2026, the CRA publicly announced Request for Proposals No. 26-101R – BBCRA Financial Auditing Services (the "RFP") through the City's Bids&Tenders™ e-procurement portal, the RFP included information on how proposals would be evaluated, and Addendum No. 1 was issued on September 8, 2026; and

WHEREAS, seven (7) firms registered as plan holders, and at the September 15, 2026, deadline one (1) responsive proposal had been received, from CBIZ CPAs P.C. ("CBIZ"); and

WHEREAS, at a publicly noticed meeting held on September 17, 2026, the Committee evaluated the proposal, with compensation weighted at ten percent (10%) and scored only after technical scoring was complete, and because fewer than three (3) firms responded, the Committee

recommended CBIZ as the firm it deemed most highly qualified, with a final weighted score of 97.25 out of 100.00 points; and

WHEREAS, the CRA inquired of CBIZ as to the basis of compensation, and Procurement Services, acting as the CRA's designee for negotiations, obtained a best and final offer from CBIZ dated September 30, 2026, which reduced CBIZ's proposed annual audit fees and hourly rates for additional services; and

WHEREAS, the negotiated Contract for Financial Auditing Services (the "Contract") provides for not-to-exceed annual audit fees totaling $87,000.00 for the audits of the fiscal years ending September 30, 2026, through September 30, 2028, and $65,290.00 for the two (2) year renewal period, if exercised, together with fixed fees for any required single audits and fixed hourly rates for additional services authorized in writing; and

WHEREAS, the CRA Board finds that the actions described in this Resolution comply with Section 218.391, Florida Statutes, and are in the best interest of the CRA.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF THE BOYNTON BEACH COMMUNITY REDEVELOPMENT AGENCY THAT:

Section 1. Recitals. The foregoing recitals are true and correct and are incorporated into this Resolution as findings of the CRA Board.

Section 2. Ratification of Auditor Selection Committee. Pursuant to Section 218.391(2), Florida Statutes, the CRA Board ratifies, confirms, and approves the establishment, composition, and all actions of the Committee for the RFP, effective as of the date the Committee was first convened, including the establishment of evaluation factors on August 18, 2026, and the evaluation, ranking, and recommendation of September 17, 2026, with the same force and effect as if the CRA Board had established the Committee before its first meeting.

Section 3. Findings Regarding Committee Composition and Proceedings. The CRA Board finds that: (a) the Committee consisted of at least three (3) members, one of whom is a member of the CRA Board who served as Chair, as required by Section 218.391(2)(b), Florida Statutes; (b) no employee, chief executive officer, or chief financial officer of the CRA served as a member of the Committee, and the City's Chief Financial Officer served solely in an advisory capacity, consistent with Section 218.391(2)(c), Florida Statutes; (c) the public was not excluded

from the Committee's proceedings, as required by Section 218.391(2)(d), Florida Statutes; and (d) the Committee performed the duties required by Section 218.391(3)(a) through (e), Florida Statutes, and compensation was not the sole or predominant factor used to evaluate proposals.

Section 4. Selection of Auditor. Because compensation was one of the factors established pursuant to Section 218.391(3)(a), Florida Statutes, and was used in the evaluation of proposals pursuant to Section 218.391(3)(d), Florida Statutes, the CRA Board, pursuant to Section 218.391(4)(b), Florida Statutes, selects CBIZ CPAs P.C. as the highest-ranked qualified firm under the RFP.

Section 5. Ratification of Negotiation Designee. Pursuant to Section 218.391(4)(d), Florida Statutes, the CRA Board ratifies, confirms, and approves Procurement Services as the CRA Board's designee to conduct negotiations with CBIZ on its behalf, and ratifies all actions taken by Procurement Services in conducting those negotiations, including requesting and obtaining the best and final offer dated September 30, 2026.

Section 6. Finding of Reasonable Compensation. Pursuant to Section 218.391(5), Florida Statutes, the CRA Board finds that the compensation negotiated with CBIZ and set forth in the Contract is reasonable to satisfy the requirements of Section 218.39, Florida Statutes, and the needs of the CRA Board.

Section 7. Approval of Contract. The CRA Board approves the Contract with CBIZ, in substantially the form attached as Exhibit "A," for the audits of the fiscal years ending September 30, 2026, through September 30, 2028, with one (1) option to renew for an additional two (2) year period covering the audits of the fiscal years ending September 30, 2029, and September 30, 2030. The Contract satisfies the requirements of Section 218.391(7), Florida Statutes. Any renewal shall be in writing as provided in Section 218.391(8), Florida Statutes.

Section 8. Authorization of Chief Executive Officer. The CRA Board authorizes the Chief Executive Officer to execute the Contract and the annual engagement letters, and renewals contemplated by the Contract, provided that each engagement letter is consistent with and subordinate to the Contract, on behalf of the CRA. The Chief Executive Officer is further authorized to approve non-material changes to the Contract before execution, provided that such changes are approved as to form and legal sufficiency by the CRA Attorney, do not increase the

compensation or extend the term stated in the Contract, and do not materially alter the scope of services. The Chief Executive Officer and CRA staff are authorized to take all other actions necessary to implement this Resolution.

Section 9. Conflicts. All resolutions or parts of resolutions in conflict with this Resolution are repealed to the extent of such conflict.

Section 10. Severability. If any section, sentence, clause, or phrase of this Resolution is held invalid or unconstitutional by a court of competent jurisdiction, the holding shall not affect the validity of the remaining portions of this Resolution.

Section 11. Effective Date. This Resolution shall take effect immediately upon adoption.

[SIGNATURES ON FOLLOWING PAGE]

PASSED AND ADOPTED this ____ day of October, 2026.

BOYNTON BEACH COMMUNITY REDEVELOPMENT AGENCY

	YES	NO
Chair – Rebecca Shelton	_____	_____
Vice Chair – Thomas Turkin	_____	_____
Board Member – Angela Cruz	_____	_____
Board Member – Mack McCray	_____	_____
Board Member – Aimee Kelley	_____	_____

VOTE _____

ATTEST:

_____
Tammy Stanzione
CRA Board Secretary

_____
Rebecca Shelton
Board Chair

(Corporate Seal)

APPROVED AS TO FORM:

_____
CRA Board Attorney

CONTRACT FOR FINANCIAL AUDITING SERVICES

RFP No. 26-101R – BBCRA Financial Auditing Services

between the
BOYNTON BEACH COMMUNITY REDEVELOPMENT AGENCY
and
CBIZ CPAs P.C.

THIS CONTRACT FOR FINANCIAL AUDITING SERVICES (the "Agreement") is made and entered into this ____ day of _____, 2026, by and between the **BOYNTON BEACH COMMUNITY REDEVELOPMENT AGENCY**, a public agency created pursuant to Chapter 163, Part III, Florida Statutes, whose address is 100 East Ocean Avenue, 4th Floor, Boynton Beach, Florida 33435 (the "CRA"), and **CBIZ CPAs P.C.**, a Missouri professional corporation authorized to transact business in the State of Florida (Florida Department of State Document No. F03000000092) and licensed as a certified public accounting firm by the Florida Board of Accountancy under Chapter 473, Florida Statutes (Firm License No. AD63267), FEIN 43-1947695, whose local office address is 2255 Glades Road, Suite 321A, Boca Raton, Florida 33431 (the "AUDITOR"). The CRA and the AUDITOR are each a "Party" and together the "Parties."

W I T N E S S E T H:

WHEREAS, the CRA was created by the City of Boynton Beach in 1982 pursuant to Section 163.356, Florida Statutes, operates as a dependent special district within the City of Boynton Beach, and is governed by the CRA Board; and

WHEREAS, Section 218.39, Florida Statutes, requires the CRA to obtain an annual financial audit of its accounts and records by an independent certified public accountant, completed no later than nine (9) months after the end of the fiscal year, and Section 163.387(8), Florida Statutes, requires an annual audit of the CRA's redevelopment trust fund; and

WHEREAS, the CRA's prior auditor of record is no longer available to audit the CRA's financial statements for the fiscal year ending September 30, 2026 ("FYE 2026 Audit") and subsequent fiscal years, requiring the CRA to promptly select a replacement independent auditor; and

WHEREAS, Section 218.391(1), Florida Statutes, requires the CRA to use the auditor selection procedures set forth in Section 218.391, Florida Statutes, before entering into a written contract for the annual financial audit required by Section 218.39, Florida Statutes; and

WHEREAS, because the FYE 2026 Audit must be completed within the deadline established by Section 218.39, Florida Statutes, and the CRA had no auditor under contract, the CRA could not wait for a regularly scheduled CRA Board meeting before beginning the auditor selection process, and Procurement Services therefore convened an Auditor Selection Committee (the "Committee"), subject to ratification by the CRA Board; and

WHEREAS, the Committee consists of at least three (3) members, one of whom is a member of the governing body who served as Chair, as required by Section 218.391(2)(b), Florida Statutes, namely: Rebecca Shelton, Mayor and Chair of the CRA Board (Committee Chair); Brian High, Budget Analyst, City of Boynton Beach; Bea Good, Finance Administrator, South Central Regional Wastewater Treatment and Disposal Board; and Ashley Watson, Finance Administrator, Town of Manalapan; and

WHEREAS, at its meeting held on October 20, 2026, the CRA Board, pursuant to Section 218.391(2), Florida Statutes, ratified, confirmed, and approved the establishment, composition, and all actions of the Committee as of the date the Committee was first convened, with the same force and effect as if the CRA Board had established the Committee before its first meeting; and

WHEREAS, consistent with Section 218.391(2)(c), Florida Statutes, no employee, chief executive officer, or chief financial officer of the CRA served as a voting member of the Committee; Committee member Brian High is not an employee, chief executive officer, or chief financial officer of the CRA; and Alan Lawson, Chief Financial Officer of the City of Boynton Beach, served the Committee solely in an advisory capacity; and

WHEREAS, consistent with Section 218.391(2)(d), Florida Statutes, the public was not excluded from any proceedings of the Committee, and each Committee meeting was publicly noticed, open to the public, and conducted in accordance with Section 286.011, Florida Statutes; and

WHEREAS, pursuant to Section 218.391(3)(a), Florida Statutes, the Committee, at a publicly noticed meeting held on August 18, 2026, established the factors to be used to evaluate audit services to be provided by a certified public accounting firm duly licensed under Chapter 473, Florida Statutes, and qualified to conduct audits in accordance with government auditing standards as adopted by the Florida Board of Accountancy, which factors included the statutorily required factors of ability of personnel (10%), experience (30%), and ability to furnish the required services (25%), together with the following additional factors determined by the Committee to be applicable to the CRA's particular requirements: understanding of CRA-specific reporting (15%), references/past performance (10%), and compensation (10%); and

WHEREAS, pursuant to Section 218.391(3)(b), Florida Statutes, on August 23, 2026, the CRA publicly announced Request for Proposals No. 26-101R – BBCRA Financial Auditing Services (the "RFP") through the City of Boynton Beach Bids&Tenders™ e-procurement portal, which announcement included a brief description of the audit and indicated how interested firms could apply for consideration; and

WHEREAS, pursuant to Section 218.391(3)(c), Florida Statutes, the RFP was provided to all interested firms and included information on how proposals would be evaluated and such other information as the Committee determined necessary for firms to prepare a proposal, and Addendum No. 1 was issued on September 8, 2026, responding to twenty-nine (29) written questions from prospective proposers; and

WHEREAS, seven (7) firms registered as plan holders, and proposals were publicly opened through the Bids&Tenders™ portal at the September 15, 2026, 3:00 p.m. deadline, at which time one (1) responsive proposal had been received, from CBIZ CPAs P.C., and was submitted to the Committee for review and scoring; and

WHEREAS, pursuant to Section 218.391(3)(d), Florida Statutes, the Committee evaluated the proposal at a publicly noticed meeting held on September 17, 2026, and compensation, weighted at ten percent (10%) of the total evaluation and scored only after technical scoring was complete, was not the sole or predominant factor used to evaluate proposals; and

WHEREAS, pursuant to Section 218.391(3)(e), Florida Statutes, because fewer than three (3) firms responded to the RFP, the Committee ranked and recommended to the CRA Board the firm it deemed most highly qualified, CBIZ CPAs P.C., which received a final weighted score of 97.25 out of 100.00 points; and

WHEREAS, pursuant to Section 218.391(4), Florida Statutes, the CRA inquired of the recommended firm as to the basis of compensation and, pursuant to Section 218.391(4)(d), Florida Statutes, the CRA's designee, Procurement Services, requested a best and final offer from the AUDITOR, resulting in a revised Sealed Fee Proposal dated September 30, 2026, that reduced the annual audit fee by Seven Hundred Fifty Dollars ($750.00) in each fiscal year and reduced the hourly rates for additional services for four (4) of five (5) professional levels by Twenty-Five Dollars ($25.00) per hour, and the CRA Board has ratified Procurement Services as its designee for those negotiations; and

WHEREAS, because compensation was one of the factors established pursuant to Section 218.391(3)(a), Florida Statutes, and was used in the evaluation of proposals pursuant to Section 218.391(3)(d), Florida Statutes, the CRA Board, pursuant to Section 218.391(4)(b), Florida Statutes, has selected the highest-ranked qualified firm, CBIZ CPAs P.C.; and

WHEREAS, pursuant to Section 218.391(5), Florida Statutes, the CRA Board finds that the compensation agreed upon in this Agreement is reasonable to satisfy the requirements of Section 218.39, Florida Statutes, and the needs of the CRA; and

WHEREAS, at its meeting held on October 20, 2026, the CRA Board approved the selection of the AUDITOR and authorized the execution of this Agreement; and

WHEREAS, pursuant to Section 218.391(7), Florida Statutes, the Parties intend this Agreement to be the written contract embodying all provisions and conditions of the procurement of audit services, including (a) the services to be provided and the fees or other compensation for such services, (b) a requirement that invoices be submitted in sufficient detail to demonstrate compliance with this Agreement, and (c) the contract period, including renewals, and the conditions under which this Agreement may be

terminated or renewed, and the Parties further intend that any renewal of this Agreement be made in writing as provided in Section 218.391(8), Florida Statutes.

NOW, THEREFORE, in consideration of the mutual covenants and promises contained in this Agreement, and other good and valuable consideration, the receipt and sufficiency of which are acknowledged, the Parties agree as follows:

1. RECITALS

The foregoing recitals are true and correct and are incorporated into this Agreement.

2. SCOPE OF WORK AND AUDITING STANDARDS

(a) The AUDITOR shall audit the CRA's basic financial statements, including all funds of the CRA, and shall express an opinion on their fair presentation in conformity with accounting principles generally accepted in the United States. The AUDITOR shall perform the limited procedures on the required supplementary information required by generally accepted auditing standards.

(b) The audit shall be performed in accordance with: (i) generally accepted auditing standards issued by the American Institute of Certified Public Accountants; (ii) *Government Auditing Standards* issued by the Comptroller General of the United States; (iii) Sections 11.45, 163.387, 218.39, and 218.415, Florida Statutes, and all other applicable Florida Statutes; (iv) Chapter 10.550, Rules of the Auditor General; (v) the AICPA Audit and Accounting Guide, *State and Local Governments*; and (vi) all other applicable federal, state, and local laws, regulations, and professional standards governing community redevelopment agencies created pursuant to Chapter 163, Florida Statutes, including any such requirements adopted during the term of this Agreement.

(c) For each fiscal year, the AUDITOR shall issue: (i) a report on the fair presentation of the basic financial statements; (ii) a report on internal control over financial reporting and on compliance and other matters, as required by *Government Auditing Standards*; (iii) the management letter required by Section 11.45, Florida Statutes, and Chapter 10.550, Rules of the Auditor General; (iv) the independent accountant's examination report on compliance with Section 218.415, Florida Statutes, and all other reports and disclosures required by Chapter 10.550, Rules of the Auditor General; (v) the reporting on the redevelopment trust fund required by Section 163.387(8), Florida Statutes, including the auditor's finding as to whether the CRA has complied with Section 163.387(6) and (7), Florida Statutes; and (vi) the required communications with those charged with governance.

(d) The AUDITOR shall report, as required by Section 218.39, Florida Statutes, and Chapter 10.550, Rules of the Auditor General, whether the CRA has met any of the conditions described in Section 218.503(1), Florida Statutes, and whether the audit identified a deteriorating financial condition, and shall notify the CRA in writing as soon as any such condition is identified.

(e) The AUDITOR shall deliver the audited financial statements in time for the CRA to (i) include them in, or file them with, the annual financial report required by Section 218.32,

Florida Statutes, and (ii) publish the annual report required by Section 163.371(2), Florida Statutes.

(f) If the CRA's expenditures of federal awards or state financial assistance meet the applicable thresholds, the AUDITOR shall perform a Federal Single Audit under 2 C.F.R. Part 200, Subpart F, and/or a Florida Single Audit under Section 215.97, Florida Statutes, as applicable, for the fees stated in Exhibit A.

(g) The AUDITOR shall immediately report in writing to the CRA Chief Executive Officer and the CRA Finance Designee all irregularities and illegal acts, or indications of illegal acts, of which it becomes aware.

(h) If the CRA issues debt during the term, the AUDITOR shall, upon request of the CRA's financial advisor or underwriter, provide its consent and citation of expertise and any necessary comfort letters, at no more than the rates in Exhibit A, and only upon prior written authorization under Section 8.

(i) Because the CRA is a component unit of the City of Boynton Beach, the AUDITOR shall coordinate all deadlines with the City's Director of Financial Services and the City's auditor.

(j) At the conclusion of each audit, the AUDITOR shall discuss with the Chair of the CRA Board, or the Chair's designee, all of the AUDITOR's comments that will be included in the audit report, and shall include in the audit report the CRA's written response or explanation, if any, as required by Section 218.39, Florida Statutes, and Chapter 10.550, Rules of the Auditor General.

(k) As used in this Agreement, "CRA Finance Designee" means the CRA finance employee designated in writing by the CRA Chief Executive Officer to oversee the CRA's financial reporting and the AUDITOR's services under this Agreement.

3. TERM AND RENEWAL

(a) Initial Term. The initial term of this Agreement shall begin on the Effective Date and shall cover the audits of the fiscal years ending September 30, 2026, September 30, 2027, and September 30, 2028, continuing until the AUDITOR has delivered all reports for the fiscal year ending September 30, 2028.

(b) Renewal. This Agreement may be renewed for one (1) additional two (2) year period covering the audits of the fiscal years ending September 30, 2029, and September 30, 2030, at the same terms, conditions, and prices stated in Exhibit A. As provided in Section 218.391(8), Florida Statutes, the renewal may be made without repeating the auditor selection procedures, provided that the renewal is: (i) in writing and signed by both Parties; (ii) approved by the CRA Board; (iii) based on the AUDITOR's satisfactory performance; and (iv) determined to be in the best interest of the CRA. Before any renewal, the AUDITOR shall provide updated affidavits and certifications under Sections 287.138, 287.139, and 787.06(13), Florida Statutes. No other renewal or extension is authorized.

4. TIMING OF THE WORK

(a) Planning for the FYE 2026 Audit shall begin promptly after the Effective Date. The AUDITOR shall submit a draft audit report to the CRA within forty-five (45) days after the end of fieldwork and shall deliver the final audit report to the CRA by December 31 following the end of each fiscal year, or on such other date as the CRA reasonably requires to meet the City of Boynton Beach's financial reporting schedule. In no event shall the audit be completed later than the deadline established by Section 218.39, Florida Statutes.

(b) The AUDITOR shall submit the audit report and management letter to the Auditor General within the time required by Section 218.39, Florida Statutes, and Chapter 10.550, Rules of the Auditor General, or shall provide the CRA with all materials necessary for the CRA to do so.

(c) The timely completion of the AUDITOR's services requires the CRA's reasonable cooperation. The CRA shall provide the records, schedules, and personnel assistance agreed upon at the start of each engagement. If the CRA fails to provide agreed assistance, the AUDITOR shall promptly notify the CRA in writing, and the Parties shall address any resulting schedule or fee adjustment only under Section 7 of this Agreement.

(d) The AUDITOR may make reasonable use of CRA data processing facilities to perform testing and sampling, with due regard for the day-to-day operations of CRA personnel.

5. COMPENSATION

(a) Annual Audit Fee. For the services described in Section 2, other than Single Audits under Section 2(f), the CRA shall pay the AUDITOR the all-inclusive, not-to-exceed annual fee stated for each fiscal year in Exhibit A. Each annual fee is the maximum amount payable for that fiscal year's audit and includes all labor, overhead, travel, routine consultations, preparation of the financial statements, notes, and audit reporting package as described in Addendum No. 1 to the RFP, report reproduction, and incidental and out-of-pocket costs, none of which may be billed separately. Although the AUDITOR may track time at hourly rates, the AUDITOR shall not invoice any amount exceeding the annual fee except as authorized in writing under Section 7 or Section 8.

(b) Single Audits. If a Federal and/or Florida Single Audit is required under Section 2(f), the CRA shall pay the flat fee stated in Exhibit A for each Single Audit actually performed, which fee is fixed for the entire term, including any renewal.

(c) Funding. The CRA's obligations under this Agreement are subject to the appropriation of funds by the CRA Board for each fiscal year.

(d) Taxes. The CRA is exempt from federal excise and Florida sales and use taxes, and no such taxes shall be included in any invoice.

6. INVOICING AND PAYMENT

(a) As required by Section 218.391(7)(b), Florida Statutes, the AUDITOR shall submit invoices in sufficient detail to demonstrate compliance with the terms of this Agreement. At a minimum, each invoice shall state: (i) the RFP number and the fiscal year audited;

(ii) a description of the services performed and the audit phase completed during the billing period; (iii) the percentage of the engagement completed; (iv) the hours worked by professional level for the period; (v) the amount invoiced for the period and the cumulative amount invoiced for the fiscal year, compared against the not-to-exceed fee in Exhibit A; and (vi) for any Single Audit or additional services, a reference to the written authorization for those services.

(b) The AUDITOR may invoice progress payments based on the percentage of work completed. Progress payments for any fiscal year shall not exceed ninety percent (90%) of that year's annual audit fee until the final audit report and management letter have been delivered and accepted by the CRA.

(c) The CRA shall review and approve or reject each invoice and shall make payment in accordance with the Local Government Prompt Payment Act, Sections 218.70 through 218.80, Florida Statutes.

7. CHANGES IN SERVICES

(a) The scope of services and compensation in this Agreement are based on current audit requirements imposed by law, regulation, and professional standards; the CRA's reasonable cooperation; and the absence of irregularities or extraordinary circumstances requiring work beyond the normal scope of audit services.

(b) If irregularities, a lack of reasonable cooperation, new or changed legal or professional requirements, or other unforeseen conditions arise that would require work beyond the normal scope of audit procedures, the AUDITOR shall notify the CRA promptly in writing, before incurring significant additional time, and may request an equitable adjustment to the not-to-exceed fee. The request shall include a detailed explanation and estimate of the additional hours by professional level, priced at no more than the rates in Exhibit A.

(c) No adjustment shall be effective or payable unless approved in a written amendment to this Agreement signed by both Parties and approved in accordance with the CRA's procurement policies. If the Parties cannot agree on an equitable adjustment within fourteen (14) days after the AUDITOR's written request, or such other period as the Parties agree in writing, either Party may terminate this Agreement upon seven (7) days' written notice, except that no termination by the AUDITOR under this Section shall take effect as to the fiscal year then being audited until the AUDITOR has delivered the final audit report and management letter for that fiscal year, and the AUDITOR shall continue to perform that fiscal year's audit while its request is pending. In the event of termination, the CRA shall pay for services actually performed in accordance with this Agreement through the termination date, excluding any time attributable to the circumstances that gave rise to the request.

8. ADDITIONAL SERVICES

(a) The CRA may request, and the AUDITOR may perform, additional auditing or accounting services that supplement the services in this Agreement or address recommendations in any report issued under this Agreement. Additional services may include, without limitation, management advisory services, arbitrage calculations, extended or special audits, and assistance with official statements.

(b) Additional services shall be performed only after a written task authorization or engagement memorandum describing the scope and stating a not-to-exceed amount, calculated at no more than the hourly rates in Exhibit A, has been signed by both Parties and approved in accordance with the CRA's procurement policies. The CRA has no obligation to pay for additional services performed without such prior written authorization.

(c) Before accepting any additional service, the AUDITOR shall determine and document that the service will not impair its independence under *Government Auditing Standards*.

9. INDEPENDENCE; NONAUDIT SERVICES

(a) The AUDITOR represents that it is independent of the CRA as defined by generally accepted auditing standards and *Government Auditing Standards*, and that it has not performed professional services for the CRA in the five (5) years before the Effective Date. The AUDITOR shall notify the CRA in writing of any professional relationship involving the CRA entered into during the term of this Agreement.

(b) The CRA acknowledges that, as described in Addendum No. 1 to the RFP, the AUDITOR will prepare, or assist in preparing, the CRA's financial statements and related notes. Any such assistance is a nonaudit service. Before providing it, the AUDITOR shall (i) obtain the CRA's written acknowledgment that management is responsible for the financial statements; (ii) confirm that the CRA has designated the CRA Finance Designee, or another individual with suitable skill, knowledge, or experience, to oversee the service; and (iii) document, in each annual engagement letter, the nonaudit services to be provided and the safeguards applied, all as required by *Government Auditing Standards*. If the AUDITOR determines that its independence would be impaired, it shall notify the CRA in writing immediately.

10. CONSULTATION WITH THE AUDITOR GENERAL AND COGNIZANT AGENCY

The CRA authorizes the AUDITOR to consult with the Auditor General of the State of Florida and any federally designated cognizant or oversight agency on any matter concerning the audit that, in the AUDITOR's judgment, is important to the conduct of the audit or its report.

11. FINANCIAL RECORDS AND SUPPORT PERSONNEL

(a) Management of the CRA is responsible for the financial statements and for properly closing the CRA's books and records in time for the AUDITOR to meet the deadlines in Section 4. The AUDITOR shall submit any proposed adjusting journal entries to the CRA Finance Designee for approval in a timely manner.

(b) The CRA shall make support personnel reasonably available to locate records, gather supporting documentation, and answer questions, with due regard for their day-to-day duties.

(c) The CRA authorizes the AUDITOR to communicate with the CRA's predecessor auditor as required by professional standards, and shall request in writing that the predecessor auditor respond to the AUDITOR's inquiries and make its working papers available for review.

12. KEY PERSONNEL

The AUDITOR's key personnel for this engagement are Branden Lopez, CPA, Lead Engagement Shareholder; Moises D. Ariza, CPA, Quality Control Managing Director; Scott Montgomery, CPA, Audit Director; Joe Layne, CISA, IT Risk Audit Managing Director; and Leticia Sierra, CPA, Audit Supervisor. Engagement partners, managers, supervisors, and specialists may be changed only (i) if they leave the firm, are promoted, or are reassigned to another office, or (ii) for other reasons with the CRA's prior written consent. In either case, the CRA may approve or reject any replacement. Other audit staff may be changed at the AUDITOR's discretion, provided that replacements have substantially the same or better qualifications and experience.

13. WORKING PAPERS; RETENTION AND ACCESS

(a) The AUDITOR shall retain all working papers and reports, at its own expense, for at least five (5) years after completion of the work for each fiscal year, or longer if the CRA notifies the AUDITOR in writing that a longer period is needed, and in all cases for at least the period required by Chapter 10.550, Rules of the Auditor General, and the General Records Schedules adopted under Chapter 119, Florida Statutes.

(b) During the term of this Agreement, the CRA and its representatives may inspect and reproduce working papers as the CRA considers necessary. Upon request, the AUDITOR shall also make working papers available to the City of Boynton Beach; the Palm Beach County Office of Inspector General; the Palm Beach County Board of County Commissioners; the Auditor General; and any party designated by the federal or state government, or by the CRA, as part of an audit quality review.

(c) The AUDITOR shall respond to reasonable inquiries from successor auditors and the CRA's financial consultants and shall allow them to review working papers relating to matters of continuing accounting significance. The AUDITOR shall notify the CRA Finance Designee whenever it fulfills a request for copies of working papers.

14. TERMINATION

(a) For Cause. Either Party may terminate this Agreement for cause if the other Party materially breaches it and fails to cure the breach within fifteen (15) days after receiving written notice describing the breach.

(b) Cancellation of Subsequent Years. Except as provided in Sections 7(c) and 14(d), the CRA may cancel this Agreement for any fiscal year after the first fiscal year, and the AUDITOR may do so only for cause, by written notice given no later than February 28 of the fiscal year to be audited, after appropriate discussion with the other Party.

(c) Termination for Convenience by the CRA. The CRA may terminate this Agreement, in whole or in part, for its convenience upon thirty (30) days' written notice to the AUDITOR.

(d) Professional Standards; Statutory Grounds. Notwithstanding the foregoing, the AUDITOR may resign, or the CRA may terminate the AUDITOR, at any time as required by the laws, regulations, and professional standards applicable to the services. The CRA may also terminate this Agreement as provided in Sections 18, 20, 22, 23, 25, 27, 31, and 32.

(e) Payment on Termination. On any termination, the CRA shall pay the AUDITOR for services satisfactorily performed in accordance with this Agreement through the effective date of termination, not to exceed the pro rata portion of the applicable not-to-exceed fee. The AUDITOR shall deliver to the CRA all work completed through that date that the CRA is entitled to receive.

15. EXCUSABLE DELAYS

Neither Party shall be in default for any failure to perform caused by circumstances reasonably beyond its control and without its fault or negligence, including acts of God, natural disasters, public health emergencies, labor disputes, severe weather, or, as to the AUDITOR, the CRA's failure to perform its obligations under this Agreement. The affected Party shall notify the other Party promptly in writing and shall use reasonable efforts to resume performance.

16. NON-DISCRIMINATION

The AUDITOR shall not discriminate against any employee or applicant for employment on the basis of race, color, religion, sex, national origin, age, disability, or any other characteristic protected by law, and shall comply with all applicable federal, state, and local anti-discrimination laws.

17. INDEPENDENT CONTRACTOR

The AUDITOR is an independent contractor and not an employee, agent, or servant of the CRA. All persons performing work under this Agreement are subject to the AUDITOR's sole direction, supervision, and control. The AUDITOR has no authority to bind the CRA to any promise, agreement, or representation except as expressly provided in this Agreement.

18. PUBLIC RECORDS

(a) The CRA is a public agency subject to Chapter 119, Florida Statutes. As required by Section 119.0701, Florida Statutes, the AUDITOR shall:

(i) Keep and maintain public records required by the CRA to perform the services under this Agreement.

(ii) Upon request from the CRA's custodian of public records, provide the CRA with a copy of the requested records, or allow the records to be inspected or copied within a reasonable time, at a cost that does not exceed the cost provided in Chapter 119, Florida Statutes, or as otherwise provided by law.

(iii) Ensure that public records that are exempt, or confidential and exempt, from public records disclosure requirements are not disclosed except as authorized by law for the duration of this Agreement and after its completion if the AUDITOR does not transfer the records to the CRA.

(iv) Upon completion of this Agreement, transfer, at no cost, to the CRA all public records in the AUDITOR's possession, or keep and maintain public records required by the CRA to perform the services. If the AUDITOR transfers all public

records to the CRA upon completion of this Agreement, the AUDITOR shall destroy any duplicate public records that are exempt, or confidential and exempt, from public records disclosure requirements. If the AUDITOR keeps and maintains public records upon completion of this Agreement, the AUDITOR shall meet all applicable requirements for retaining public records. All records stored electronically must be provided to the CRA, upon request from the CRA's custodian of public records, in a format that is compatible with the CRA's information technology systems.

(b) If the AUDITOR does not comply with a public records request, the CRA shall enforce this Agreement, which may include termination of this Agreement. A request to inspect or copy public records relating to this Agreement must be made directly to the CRA.

IF THE AUDITOR HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO THE AUDITOR'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS AGREEMENT, CONTACT THE CUSTODIAN OF PUBLIC RECORDS, CITY CLERK, AT (561) 742-6060; 100 EAST OCEAN AVENUE, BOYNTON BEACH, FLORIDA 33435; OR CityClerk@bbfl.us.

19. INDEMNIFICATION; SOVEREIGN IMMUNITY

(a) The AUDITOR shall indemnify, defend, and hold harmless the CRA, its board members, officers, agents, and employees from and against all claims, losses, liabilities, damages, and expenses, including reasonable attorneys' fees and costs, to the extent caused by the negligence, recklessness, or intentional wrongful conduct of the AUDITOR or anyone employed or used by the AUDITOR in performing this Agreement, including claims for injury or death of the AUDITOR's employees and damage to property. This obligation survives expiration or termination of this Agreement. This Section supersedes the Hold Harmless and Indemnity Agreement (RFP Form #6) submitted with the AUDITOR's proposal and Part IV of RFP Form #11, and is the sole indemnification provision of this Agreement.

(b) Nothing in this Agreement waives or affects the rights, privileges, and sovereign immunities of the CRA under Section 768.28, Florida Statutes, or requires the AUDITOR to indemnify the CRA for the CRA's own negligence or intentional acts. The CRA does not indemnify the AUDITOR.

20. INSURANCE

(a) Before this Agreement is executed, and at all times during its term, the AUDITOR shall maintain the insurance required by Parts I through III and V through VII of RFP Form #11, which are incorporated by reference, including: commercial general liability of at least $1,000,000 per occurrence; professional liability (accountants' errors and omissions) of at least $1,000,000 per claim, which, if written on a claims-made basis, shall have a retroactive date no later than the Effective Date and shall be maintained, or supported by an extended reporting period, for at least three (3) years after delivery of the final audit report under this Agreement; automobile liability; and workers' compensation and employer's liability as required by Chapter 440, Florida Statutes.

(b) The CRA and the City of Boynton Beach shall be named as additional insureds on the general liability policy. Certificates of insurance shall name **CBIZ CPAs P.C.** as a named insured and identify this Agreement. Certificates issued to CBIZ, Inc. and Subsidiaries, or to any affiliate other than the AUDITOR, do not satisfy this Section unless accompanied by evidence acceptable to the CRA that the AUDITOR is an insured under each required policy. The AUDITOR shall deliver the additional insured endorsement with its certificate, and shall give the CRA at least thirty (30) days' written notice of any cancellation, nonrenewal, or material change in required coverage. The AUDITOR shall deliver renewal certificates before any policy expires. If required coverage lapses, the CRA may suspend payment or terminate this Agreement.

21. LICENSES, REGISTRATIONS, AND PEER REVIEW

Throughout the term, the AUDITOR and each CPA assigned to the engagement shall maintain all licenses required under Chapter 473, Florida Statutes, and shall meet the continuing professional education and peer review requirements of the Florida Board of Accountancy and *Government Auditing Standards*. The AUDITOR shall provide the CRA with a copy of its most recent external peer review report within thirty (30) days after its acceptance. The AUDITOR shall notify the CRA immediately in writing of any investigation, disciplinary action, or license lapse involving the firm or any assigned professional.

22. E-VERIFY

As required by Section 448.095, Florida Statutes, the AUDITOR shall register with and use the U.S. Department of Homeland Security's E-Verify system to verify the work authorization of all new employees, and shall require any subcontractor to provide an affidavit stating that the subcontractor does not employ, contract with, or subcontract with an unauthorized alien. The AUDITOR shall keep a copy of each such affidavit for the term of this Agreement. If the CRA has a good-faith belief that the AUDITOR has knowingly violated Section 448.09(1), Florida Statutes, the CRA shall terminate this Agreement as required by Section 448.095, Florida Statutes. Termination under this Section is not a breach of contract; the AUDITOR may not be awarded a public contract for at least one (1) year after such termination and shall be liable for any additional costs incurred by the CRA as a result. Any challenge to such termination must be filed in circuit court within the time provided in Section 448.095, Florida Statutes.

23. SCRUTINIZED COMPANIES

The AUDITOR certifies that it is not participating in a boycott of Israel; is not on the Scrutinized Companies that Boycott Israel List created under Section 215.4725, Florida Statutes, the Scrutinized Companies with Activities in Sudan List, or the Scrutinized Companies with Activities in the Iran Petroleum Energy Sector List; and is not engaged in business operations in Syria. Submitting a false certification is a material breach of this Agreement. If the CRA determines that the certification is false, it shall notify the AUDITOR in writing, and the AUDITOR shall have ninety (90) days after receiving the notice to demonstrate in writing that the determination was made in error. If the AUDITOR does not do so, the CRA may terminate this Agreement and seek civil remedies as provided in Section 287.135, Florida Statutes.

24. FOREIGN GIFTS AND CONTRACTS

The AUDITOR represents that it is, and for the term of this Agreement will remain, in compliance with Section 286.101, Florida Statutes.

25. PUBLIC ENTITY CRIMES; DISCRIMINATORY VENDORS

(a) The AUDITOR represents that it has executed the Sworn Statement under Section 287.133(3)(a), Florida Statutes, and that neither it nor any affiliate has been placed on the convicted vendor list. The CRA may terminate this Agreement if the AUDITOR or an affiliate is placed on the convicted vendor list.

(b) The AUDITOR represents that it has not been placed on the discriminatory vendor list maintained under Section 287.134, Florida Statutes. The CRA may terminate this Agreement if the AUDITOR is placed on that list.

(c) The AUDITOR shall notify the CRA immediately if either representation becomes untrue.

26. ANTI-HUMAN TRAFFICKING

As required by Section 787.06(13), Florida Statutes, the AUDITOR has executed an affidavit, signed by an officer or representative under penalty of perjury, attesting that it does not use coercion for labor or services as defined in that section. The affidavit is incorporated by reference.

27. FOREIGN COUNTRIES OF CONCERN

The AUDITOR will have access to personal identifying information in the CRA's records. The AUDITOR represents and certifies that (i) it is not owned by the government of a foreign country of concern; (ii) the government of a foreign country of concern does not have a controlling interest in it; and (iii) it is not organized under the laws of, and does not have its principal place of business in, a foreign country of concern. As required by Section 287.138, Florida Statutes, before this Agreement is executed and before the AUDITOR or any subcontractor has access to personal identifying information, the AUDITOR shall provide an affidavit, signed by an officer or representative under penalty of perjury, attesting to these facts. Terms used in this Section have the meanings given in Section 287.138, Florida Statutes. The CRA may terminate this Agreement if this attestation is false.

28. DATA SECURITY

The AUDITOR shall take reasonable measures to protect and secure personal information it receives from the CRA, as required by Section 501.171, Florida Statutes. If the AUDITOR experiences, or has reason to believe it has experienced, a breach of security affecting the CRA's data, the AUDITOR shall notify the CRA as soon as practicable and in no event later than ten (10) days after the determination of the breach, and shall provide the CRA with all information it needs to comply with its own notice obligations under Section 501.171, Florida Statutes. The AUDITOR shall not host, store, or access CRA data, or permit it to be accessed, outside the United States.

29. CONFLICTS OF INTEREST

The AUDITOR represents that no officer, director, employee, or agent of the AUDITOR is an officer or employee of the CRA, and that no CRA board member, officer, or employee has a material financial interest in the AUDITOR or in this Agreement, in violation of Part III of Chapter 112, Florida Statutes. The AUDITOR shall notify the CRA in writing immediately if any such conflict arises during the term.

30. PROHIBITION ON USE OF CRA FUNDS FOR DIVERSITY, EQUITY, AND INCLUSION MATERIAL

Consistent with Section 287.139, Florida Statutes, the AUDITOR certifies that it does not, and will not, use CRA funds to require its employees, contractors, volunteers, vendors, or agents to ascribe to, study, or be instructed using materials relating to diversity, equity, and inclusion, as those terms are defined in Sections 125.595(1) and 166.04971(1), Florida Statutes. This certification applies to this Agreement and to any renewal or amendment executed after January 1, 2027. It restricts only the use of CRA funds and does not apply to equal opportunity or anti-discrimination materials required by state or federal law, or to programs that the AUDITOR funds with its own resources.

31. PALM BEACH COUNTY INSPECTOR GENERAL

The AUDITOR acknowledges that the Palm Beach County Inspector General has authority to investigate and audit matters relating to the negotiation and performance of this Agreement and may demand and obtain records and testimony from the AUDITOR and its subcontractors. If the AUDITOR or its subcontractors fail to cooperate fully with the Inspector General when requested, the CRA may treat that failure as a material breach justifying termination.

32. PROHIBITION AGAINST CONTINGENT FEES

The AUDITOR warrants that it has not employed or retained any company or person, other than a bona fide employee working solely for the AUDITOR, to solicit or secure this Agreement, and that it has not paid or agreed to pay any person or firm, other than such a bona fide employee, any fee, commission, percentage, gift, or other consideration contingent upon or resulting from the award or making of this Agreement. If this warranty is breached, the CRA may terminate this Agreement without liability and may deduct or otherwise recover the full amount of that fee, commission, percentage, gift, or consideration.

33. ASSIGNMENT

The AUDITOR shall not assign, subcontract, or otherwise transfer any interest in this Agreement without the CRA's prior written consent. The AUDITOR has confirmed that it will perform the services with its own forces and without subconsultants. Personnel employed by an affiliate of the AUDITOR, including CBIZ, Inc. and its subsidiaries, who perform services under this Agreement are deemed the AUDITOR's personnel for all purposes of this Agreement, and the AUDITOR is fully responsible for their performance and for their compliance with Sections 12, 18, 22, and 28.

34. NOTICES

All notices under this Agreement shall be in writing and are effective when received by personal delivery, nationally recognized overnight courier, or certified mail, return receipt requested, with a copy by e-mail, addressed as follows:

To the CRA	To the AUDITOR
Daniel Dugger, Chief Executive Officer Boynton Beach Community Redevelopment Agency 100 East Ocean Avenue, 4th Floor Boynton Beach, Florida 33435 With a copy to: Office of the City Attorney, as CRA Attorney City of Boynton Beach Attn: Shawna G. Lamb, City Attorney 100 East Ocean Avenue Boynton Beach, Florida 33435	Branden Lopez, CPA, Shareholder CBIZ CPAs P.C. 2255 Glades Road, Suite 321A Boca Raton, Florida 33431 branden.lopez@cbiz.com

Either Party may change its notice address by written notice to the other Party.

35. GOVERNING LAW AND VENUE

This Agreement is governed by the laws of the State of Florida. Venue for any action arising under this Agreement shall be exclusively in the state courts located in Palm Beach County, Florida. Each Party shall bear its own attorneys' fees and costs, except as provided in Section 19.

36. SEVERABILITY

If any provision of this Agreement, or its application to any person or circumstance, is held invalid or unenforceable, the remainder of this Agreement, and the application of that provision to other persons or circumstances, shall not be affected, and every other provision shall remain valid and enforceable to the fullest extent permitted by law.

37. ENTIRE AGREEMENT; AMENDMENTS; ENGAGEMENT LETTERS

This Agreement, including its Exhibits and the documents incorporated by reference, is the entire agreement between the Parties and embodies all provisions and conditions of the procurement of these audit services, as required by Section 218.391(7), Florida Statutes. No amendment or modification is valid unless it is in writing, signed by both Parties, and approved in accordance with the CRA's procurement policies. Any annual engagement letter issued by the AUDITOR is subordinate to this Agreement, and any term in it that conflicts with or adds to this Agreement has no effect unless the CRA expressly agrees to it in a written amendment. Without limiting the foregoing, the following

provisions, if they appear in any engagement letter, have no force or effect: any limitation of the AUDITOR's liability to the fees paid; any shortened period for bringing claims; any indemnification of the AUDITOR by the CRA; any prevailing-party attorneys' fees provision; any waiver of jury trial; any finance charge, late fee, or interest other than as provided in the Local Government Prompt Payment Act; any waiver of the CRA's right to dispute an invoice; any right of the AUDITOR to assign this Agreement without the CRA's prior written consent; any authorization to subcontract services or store CRA data outside the United States; and any consent to use the CRA's confidential information for purposes other than performing this Agreement.

38. NON-WAIVER; SURVIVAL; NO THIRD-PARTY BENEFICIARIES

The CRA's waiver of any provision of this Agreement, or of any time limit in it, is not a waiver of any other provision or of the same provision on another occasion. Sections 13, 18, 19, 28, and 35, and any other provision that by its nature is intended to survive, survive the expiration or termination of this Agreement. Except as expressly provided in Sections 13(b) and 20(b), this Agreement is solely for the benefit of the Parties and confers no right or remedy on any other person or entity.

39. INCORPORATION BY REFERENCE; ORDER OF PRECEDENCE

The following documents are incorporated into this Agreement by reference. If they conflict, they govern in the following order of precedence:

1. This Agreement, including Exhibit A (Compensation Schedule);
2. Addendum No. 1 to the RFP, dated September 8, 2026;
3. RFP No. 26-101R, including its Appendix A forms, attached with Addendum No. 1;
4. The AUDITOR's Revised Sealed Fee Proposal dated September 30, 2026 (best and final offer), but only to the extent consistent with the not-to-exceed provisions of Section 5; and
5. The AUDITOR's Technical Proposal dated September 15, 2026, and the forms and affidavits submitted with it, attached as Exhibit B.

40. EFFECTIVE DATE; COUNTERPARTS

This Agreement takes effect on the date it is signed by the last of the Parties (the "Effective Date"). No services shall begin until this Agreement is fully executed and the required certificates of insurance and the affidavit required by Section 27 have been received. This Agreement may be executed in counterparts and by electronic signature, each of which is deemed an original.

IN WITNESS WHEREOF, the Parties have executed this Agreement on the dates written below.

BOYNTON BEACH COMMUNITY REDEVELOPMENT AGENCY

By:

_____

Daniel Dugger, Chief Executive Officer

Date: _____

Attest:

_____

Tammy Stanzione, CRA Board Secretary / City Clerk

Approved as to Form and Legal Sufficiency:

_____

Office of the CRA Attorney

CBIZ CPAs P.C.

By:

_____

Branden Lopez, CPA, Shareholder

Date: _____

Witness:

_____

Print Name:

_____

EXHIBIT A

COMPENSATION SCHEDULE

(Revised Sealed Fee Proposal – Best and Final Offer dated September 30, 2026)

1. Annual Audit Fees (all-inclusive, not-to-exceed)

Term	Fiscal Year Ending	Annual Fee
Initial Term – Year 1	September 30, 2026	$27,650.00
Initial Term – Year 2	September 30, 2027	$28,950.00
Initial Term – Year 3	September 30, 2028	$30,400.00
Initial Term Total		**$87,000.00**
Renewal – Year 4	September 30, 2029	$31,850.00
Renewal – Year 5	September 30, 2030	$33,440.00
Renewal Term Total		**$65,290.00**
Total, Initial Term, and Renewal		**$152,290.00**

2. Single Audits (only if the applicable thresholds are met; fixed for all years)

Service	Flat Fee per Fiscal Year
Federal Single Audit (2 C.F.R. Part 200, Subpart F)	$8,000.00
Florida Single Audit (Section 215.97, Florida Statutes)	$8,000.00

3. Hourly Rates for Additional Services (Sections 7 and 8 only; written authorization required)

Professional Level	Hourly Rate
Managing Director / Shareholder	$475.00
Director / Manager	$400.00
Supervisor	$325.00
Senior Associate	$250.00
Staff Auditor	$195.00

The hourly rates are fixed for the initial term and any renewal. Routine consultations during the year on general accounting matters are included in the annual audit fee.

BOYNTON BEACH COMMUNITY REDEVELOPMENT AGENCY (BBCRA)

REQUEST FOR PROPOSALS
FOR
RFP # 26-101R - BBCRA FINANCIAL AUDITING SERVICES

Issue Date: August 23, 2026

Issuing Entity: The Boynton Beach Community Redevelopment Agency (CRA)
Contact Person: Andrew Rozwadowski, Procurement Director
Tel: (561) 742-6322 (City of Boynton Beach Procurement Services)

Address for Submittal: The Boynton Beach CRA
100 East Ocean Avenue, 4th Floor
Boynton Beach, FL 33435

RFP Submission Due Date: Tuesday, September 15, 2026, at 3:00 pm (Eastern Daylight Savings Time)

Deadline for Questions: Friday, September 4, 2026, at 5:00 pm (Eastern Daylight Savings Time)

Term of Engagement: The term of the agreement is for three (3) years with one option for a two (2) year extension.

RFP's will be opened in: the Bids&Tenders™ portal

Proposals received after the above submission date and time will not be considered. The CRA time of receipt notification shall be conclusive as to the timeliness of filing. The CRA is not responsible for the U.S. Mail or private couriers in regard to mail being delivered by a specified time so that a proposal can be considered. The CRA reserves the right to consider proposals that have been determined by the CRA to be received late due to mishandling by the CRA after receipt of the proposal and no award has been made. The CRA reserves the right to accept or reject any proposal or any part thereof or any combination of proposals and to waive any or all formalities.

The following language is made a part of and is to be included in the specifications hereto attached:

SCOPE OF WORK: The CRA is soliciting the services of an independent certified public accounting firm to provide external independent auditing services to the CRA for a period of three (3) years beginning with an audit of the financial statements of the CRA for the fiscal year ending September 30, 2026.

NOTE ON CURRENT STATUS: The audit of the CRA's financial statements for the fiscal year ending September 30, 2025 ("FYE 2025 Audit") has been completed. The CRA's prior auditor of record is no longer available to perform the audit of the financial statements of the CRA for the fiscal year ending September 30, 2026 ("FYE 2026 Audit") and subsequent years. The firm selected under this Request for Proposal shall begin with the FYE 2026 Audit, which must be completed within the statutory deadline under Section 218.39, Florida Statutes (nine months after fiscal year end).

The terms of the agreement shall be for a period of three (3) years to cover the fiscal years ending September 30, 2026, September 30, 2027, and September 30, 2028. The contract provided by the RFP will include one option to extend the contract for an additional period consisting of two (2) years to cover the fiscal years ending September 30, 2029 and September 30, 2030.

These audits are to be performed in accordance with generally accepted auditing standards and the standards for financial audits set forth in the U.S. Government Accountability Office's (GAO) *Government Auditing Standards* (2018), as well as the following additional requirements:

- In accordance with Section 218.39, Florida Statutes governing annual financial audit reports, and any other applicable Florida Statutes,
- In accordance with all of the applicable financial reporting and other requirements governing Community Redevelopment Agencies created pursuant to Chapter 163 of the Florida statutes, and
- In accordance with the provisions of Chapter 10.550, Rules of the Auditor General which govern the conduct of local government entity audits performed in the State of Florida,
- Audits of State and Local Government Units, issued by the American Institute of Certified Public Accountants, and
- Any other applicable Federal, state, local regulations or professional guidance not specifically listed above as well as any additional requirements that may be adopted by these organizations in the future.

CONTACT: Andrew Rozwadowski, Procurement Director
Boynton Beach Community Redevelopment Agency
100 East Ocean Avenue, 4th Floor
Boynton Beach, Florida 33435
(561) 742-6322
Email: rozwadowskia@bbfl.us
Office Hours: MONDAY – FRIDAY, 8:30 A.M. to 5:00 P.M.

INTRODUCTION

REQUEST FOR PROPOSALS
FOR
RFP # 26-101R - BBCRA FINANCIAL AUDITING SERVICES

Section 1 - Submittal Information

A. The Boynton Beach Community Redevelopment Agency (BBCRA) will receive RFP responses until September 15, 2026, 3:00 p.m. (local time) through the Bids&Tenders™ portal at https://boynton-beach.bidsandtenders.net/ to provide the CRA with a Request for Proposal related to Financial Auditing Services.

B. Any responses received after the above stated time and date will not be considered. It shall be the sole responsibility of the proposer to have their response **delivered to the BBCRA via bids&tenders** for receipt on or before the above stated time and date. It is recommended that responses be sent by an overnight air courier service or some other method that creates proof of submittal. Responses which arrive after the above stated deadline as a result of delay by the mail service shall not be considered, shall not be opened, and arrangements shall be made for their return at the proposer's request and expense. The CRA reserves the right to consider submittals that have been determined by the CRA to be received late due solely to mishandling by the CRA after receipt of the response and prior to the award being made.

C. Questions pertaining to this Request for Proposal should be directed to Andrew Rozwadowski, Procurement Director, via the Q&A function of the Bids&Tenders™ portal or by email at rozwadowskia@bbfl.us. All questions must be received no later than Friday, September 4, 2026, at 5:00 pm (Eastern Daylight Savings Time). Questions received after that date and time will not be answered.

D. No meetings will be scheduled with proposers to discuss the term contract.

E. The issuance of a written addendum through the Bids&Tenders™ portal is the only official method whereby interpretation, clarification or additional information can be given. Addenda will be issued directly to all firms registered as plan-takers on the portal; it remains the responsibility of each proposer, prior to submitting a response, to monitor the portal to determine if any addenda were issued and to make any addendum acknowledgements as part of its response. Answers to written questions shall be maintained in the CRA file and are available to all proposers to review.

F. The response shall be submitted electronically through the City of Boynton Beach's Bids&Tenders™ portal at https://boynton-beach.bidsandtenders.net/, identified as: "REQUEST FOR PROPOSAL, FINANCIAL AUDITING SERVICES." No paper, faxed, mailed, or emailed copies will be accepted.

G. Responses shall clearly indicate the legal name, address and telephone number of the proposer (firm, corporation, partnership or individual). Responses shall be signed above the typed or

printed name and title of the signer. The signer shall have the authority to bind the proposer to the submitted response. Proposers must note their Federal I.D. number on their submittal.

H. All expenses for making responses to the CRA are to be borne by the proposer.

I. A sample draft contract that the CRA intends to execute with the successful firm is contained in this Request for Proposal for review. The CRA reserves the right to modify the contract language prior to execution. The scope of services will closely track the scope of work detailed in Section 2 of this Request for Proposal.

Section 2 - Scope of Work

Background - The CRA was created under Florida Statute 163.356 in 1982 and has operated as a special district within the boundaries of the CRA in the City of Boynton Beach. The CRA serves an area of approximately 1,650 acres. On October 1, 2002, the CRA was given independent status by the City of Boynton Beach and is controlled by a CRA Board. The CRA Board also serves as Mayor and Commissioners of the City of Boynton Beach.

Work Objective - The CRA is soliciting the services of an independent certified public accounting firm to provide external independent auditing services to the CRA for a period of three (3) years beginning with an audit of the basic financial statements of the CRA for the fiscal year ending September 30, 2026. The contract provided by the RFP will include one option to extend the contract for an additional period consisting of two (2) years.

Section 3 - General Information and Selection Criteria

A. The response should be designed to portray to the CRA how the proposer's range of services can best provide the CRA with the **THREE-YEAR CONTRACT FOR FINANCIAL AUDITING SERVICES.** To evaluate the capabilities of all firms, each RFP shall include, at a minimum, the following information:

1. Experience of the firm with similar contracts.

2. It is essential that the term contract be supervised and carried out by personnel possessing training and experience appropriate to the nature of the term contract. The RFP shall include:

    a) The names and positions of each professional to be assigned to this term contract, including familiarity with term contracts of a similar nature.
    b) Resumes of academic training and employment in the applicable fields.
    c) Evidence of possession of required licenses or business permits.
    d) Evidence of any previous experience in projects of a similar nature (i.e., government and community redevelopment agency audit experience) - provide contact names and phone numbers along with project names and appropriate agency contacts. Indicate if the contract is still active.

3. Reference listing, including contact names and phone numbers.

4. A list of all lawsuits in which the firm has been named as a party in the past three (3) years.

5. A copy of the certified public accounting firm's license under Chapter 473 of the Florida Statutes.

B. Proposals submitted will be evaluated by an Audit Evaluation Committee. The committee will score and rank all responsive proposals and, in accordance with s. 218.391(3)(e), Florida Statutes, will recommend no fewer than three (3) firms in order of preference to the CRA Board for selection.

During the evaluation process, the Audit Evaluation Committee and the CRA's procurement officer reserve the right, where it may serve the CRA's best interest, to request additional information or clarification from proposers, or to allow corrections of errors or omissions.

At the discretion of the procurement officer for the CRA or the Audit Evaluation Committee, firms submitting proposals may be requested to make oral presentations as part of the evaluation process. The CRA reserves the right to reject any proposal for noncompliance, and to award the Contract, at the CRA's sole discretion, or to not make any award of the Contract.

A. The following items are attached with the RFP in Appendix A and must be completed and submitted with any response to have a valid submittal. They are:

1. Proposer's Acknowledgment
2. Non-Collusion Affidavit Form
3. Anti-Kickback Affidavit
4. Drug-Free Workplace
5. Sworn Statement on Public Entity Crimes
6. Hold Harmless and Indemnity Agreement
7. Addenda Acknowledgement Form
8. Palm Beach County Inspector General Acknowledgment
9. Certification of Non-Scrutinized Company
10. Anti-Human Trafficking Affidavit

Also included in Appendix A:

11. Insurance Requirements
12. Draft Contract Form

B. The final scope of services will be agreed upon through the RFP process. The CRA reserves the right to include additional provisions if the inclusion is in the best interest of the CRA, as determined solely by the CRA.

C. Each entity, by submission of a proposal, acknowledges that in the event of any legal action challenging the award of the project, damages, if any, shall be limited to the actual cost of the preparation of the proposal.

D. Each respondent is deemed to have knowledge of all applicable federal, state and local laws, rules, ordinances and regulations of all authorities having jurisdiction over all aspects of the project.

SPECIFICATIONS

FOR

RFP # 26-101R - BBCRA FINANCIAL AUDITING SERVICES

PART I – INTRODUCTION

1.1 WORK OBJECTIVE

The CRA is soliciting the services of an independent certified public accounting firm to provide external independent auditing services to the CRA for a period of three (3) years beginning with an audit of the basic financial statements of the CRA for the fiscal year ending September 30, 2026.

1.2 TERM OF AGREEMENT

The terms of the agreement shall be for a period of three (3) years to cover the fiscal years ending September 30, 2026, September 30, 2027, and September 30, 2028.

The contract provided by the RFP will include one option to extend the contract for an additional period consisting of two (2) years to cover the fiscal years ending September 30, 2029 and September 30, 2030.

These audits are to be performed in accordance with the provisions contained in this request for proposals. This Agreement is subject to the satisfactory negotiation of terms (including a price acceptable to both the CRA and the selected firm), and the final approval of the CRA Board.

PART II - SCOPE OF SERVICES

2.1 SCOPE OF WORK TO BE PERFORMED

The CRA expects the auditor to express an opinion on the fair presentation of its basic financial statements in conformity with accounting principles generally accepted in the United States.

The auditor shall also be responsible for performing certain limited procedures involving required supplementary information required by the Governmental Accounting Standards Board as mandated by generally accepted auditing standards.

2.2 AUDITING STANDARDS TO BE FOLLOWED

To meet the requirements of this Request for Proposal, the audit shall be performed in accordance with:

- Generally accepted auditing standards as set forth by the American Institute of Certified Public Accountants (AICPA).
- Section 218.39, Florida Statutes, and any other applicable Florida Statutes.

- Rules of the Auditor General for the State of Florida, Chapter 10.550 and other rules as applicable.
- Audits of State and Local Government Units, issued by the American Institute of Certified Public Accountants.
- Statements on Auditing Standards (GAAS).
- Government Auditing Standards, issued by the Comptroller General of the United States.
- Any other applicable rules, Federal, state, local regulations, other requirements governing Community Redevelopment Agencies created pursuant to Chapter 163 of the Florida statutes, or professional guidance not specifically listed above as well as any additional requirements that may be adopted by these organizations in the future.

2.3 REPORTS TO BE ISSUED

Following the completion of the audit of the fiscal year's financial statements, the auditor shall issue:

a. A report on the fair presentation of the basic financial statements in conformity with accounting principles generally accepted in the United States.

b. A report on internal control over financial reporting based on the audit of the basic financial statements.

c. A report on compliance with applicable laws and regulations, as required by *Government Auditing Standards*.

d. A management letter required by Section 11.45(3)(a)4, Florida Statutes.

e. Other required disclosures required by relevant Rules of the Auditor General.

f. Any other auditing related documents requested by the CRA.

In the required report(s) on internal controls, the auditor shall communicate any reportable conditions found during the audit. A reportable condition shall be defined as a significant deficiency in the design or operation of the internal control structure, which could adversely affect the organization's ability to record, process, summarize and report financial data consistent with the assertions of management in the financial statements.

Reportable conditions that are also material weaknesses shall be identified as such in the report.

Non-reportable conditions and other matters discovered by the auditors shall be reported in a separate letter to management, which shall be referred to in the reports on internal controls.

The report on compliance shall include all material instances of noncompliance. All nonmaterial instances of noncompliance shall be reported in a separate management letter, which shall be referred to in the report on compliance.

Irregularities and Illegal Acts – auditors shall be required to make an immediate, written report of all irregularities and illegal acts or indications of illegal acts of which they become aware to the CRA Executive Director and the CRA Finance Director.

Use of the audited financial statements, opinions or any of the above-named reports will not result in additional compensation unless their use requires additional certification or services on the part of the firm hired.

2.4 SPECIAL CONSIDERATIONS

During the contract period the CRA may prepare one or more official statements in connection with the sale of debt securities that will contain the basic financial statements and the auditor's report thereon. The auditor shall be required, if requested by the financial advisor and /or the underwriter, to issue a "consent and citation of expertise" as the auditor and any necessary "comfort letters."

The CRA is a component unit of the City of Boynton Beach which requires close coordination of all deadlines with the Director of Financial Services of the City of Boynton Beach. The fiscal year end for both entities are September 30.

2.5 WORKING PAPER RETENTION AND ACCESS TO WORKING PAPERS

All working papers and reports must be retained, at the auditor's expense, for a period of five (5) years after completion of any work provided herein, unless the firm is notified in writing by the CRA of the need to extend the retention period. CRA management and their representatives shall be entitled at any time during the contract period to inspect and reproduce such documents as deemed necessary.

Upon request, working papers will also be made available to the following entities or their designees: City of Boynton Beach; Palm Beach County Inspector General; Palm Beach County Board of Commissioners; parties designated by the federal or state governments or by the CRA as part of an audit quality review process.

In addition, the firm shall respond to the reasonable inquiries of successor auditors and financial consultants to the CRA and allow successor auditors and financial consultants to the CRA to review working papers relating to matters of continuing accounting significance. As requests for copies of working papers are fulfilled, the auditors will be required to notify the CRA Finance Director of the request, as appropriate.

2.6 ADDITIONAL SERVICES

If, during the contractual period, additional auditing or accounting services are needed, the proposer may be engaged to perform these services. The proposer shall, upon receipt of a written request from the CRA, perform such additional services. Such services, if offered by the proposer, may include, but not be limited to:

- Management advisory services
- Arbitrage calculations
- Extended audit services or special audits

- Assistance in the preparation of any Official Statements required by Bond Counsel

All additional work will be documented by engagement memoranda to be approved by the CRA in accordance with the procurement policies of the CRA. The total amount for additional services shall be separately negotiated at the time of the engagement for a not-to-exceed amount calculated in accordance with the rates of the awarded contract. In addition, the audit firm will be responsible for ensuring that any additional services provided would not impair the firm's independence as prescribed in Amendment 3 to *Government Auditing Standards.*

PART III - DESCRIPTION OF THE GOVERNMENT

3.1 NAME AND TELEPHONE NUMBER OF CONTACT PERSONS

The auditor's principal contact with the CRA will be **Andrew Rozwadowski, Procurement Director** who will coordinate the assistance to be provided by the CRA to the auditor.

3.2 BACKGROUND INFORMATION

The Boynton Beach Community Redevelopment Agency is a dependent special district established by the City of Boynton Beach, Florida in 1982 under authority granted by section 163.356, Florida Statutes. The CRA serves an area of approximately 1,650 acres. On October 1, 2002, the CRA was given independent status by the City of Boynton Beach and is controlled by a CRA Board comprised of City of Boynton Beach elected officials.

3.3 BUDGETARY BASIS OF ACCOUNTING

The budget of the General Fund is prepared on the modified accrual basis. As a result, the General Fund revenue, expenditures and operating transfers reported in the budget and actual statement differ from the amounts reported on the GAAP basis.

3.4 FUND STRUCTURE

The CRA uses the following fund types and account groups in its financial reporting:

Fund Type/Account Group	Number of Individual Funds	Number With Legally Adopted Annual Budgets
General Fund	1	1
Debt Service Fund	1	1
Capital Projects Fund	1	1

Information on the CRA and its finances can be found in budget documents, the City of Boynton Beach Annual Comprehensive Financial Report (ACFR), official statements, and annual financial reports. The CRA's budget and latest financial statements can be located on the CRA's website at: www.boyntonbeachcra.com.

3.5 ENTERPRISE RESOURCE PLANNING SYSTEM

The CRA uses Tyler Technologies INCODE municipal financial accounting software.

3.6 EMPLOYEE RETIREMENT PLAN

The CRA participates in a 401(a) defined contribution retirement plan and a 457(b) deferred compensation plan. The Plans are qualified under Sections 401(1), 403(a) and 501(a) of the Internal Revenue Code. The Plans are administered by independent trustees. All employees who meet the requirements are qualified to participate. Employees make voluntary contributions to the 457(b) Plan.

3.7 AVAILABILITY OF PRIOR AUDIT REPORTS AND WORKING PAPERS

The latest financial statements are also available online via the CRA website at: www.boyntonbeachcra.com.

PART IV - PROPOSAL REQUIREMENTS

4.1 SUBMISSION OF PROPOSALS

To be considered for this proposal, the proposal must be submitted electronically through the City's Bids&Tenders™ portal in accordance with Section 1 of this RFP. No paper or physical copies will be accepted.

1. **Title Page.** Title page showing the request for proposal's subject, the firm's name, the name, address and telephone number of the contact person, and the date of the proposal.

2. **Table of Contents.** The table of contents of the proposal should include a clear and complete identification of the materials submitted by section and page number.

3. **Transmittal Letter.** A signed letter of transmittal briefly stating the proposer's understanding of the work to be done, the commitment to perform the work within the time period required, a statement why the firm believes it to be best qualified to perform the engagement and a statement that the proposal is a firm and irrevocable offer for ONE-HUNDRED-TWENTY (120) days.

4. **Detailed Proposal –** The detailed proposal should follow the order set forth in Part IV of this RFP. Proposals must be submitted electronically through the City's Bids&Tenders™ portal, identified with the name of the audit firm and "Request for Proposal, Financial Auditing Services."

4.2 TECHNICAL PROPOSAL

1. **General Requirements**. The purpose of the Technical Proposal is to demonstrate the qualifications, competence and capacity of the firms seeking to undertake an independent audit of the CRA in conformity with the requirements of this request for proposals. The Technical Proposal should demonstrate the qualifications of the firm and of the staff to be assigned to this engagement. It should also specify an audit approach that will meet the request for proposal requirements.

The Technical Proposal should address all the points outlined in the request for proposals. The Proposal should be prepared simply and economically, providing a straightforward, concise description of the proposer's capabilities to satisfy the requirements of the request for proposals. While additional data may be presented, the following subjects, listed below must be included. They represent the criteria against which the proposal will be evaluated.

2. **Independence.** The firm should provide an affirmative statement that it is independent of the CRA as defined by generally accepted auditing standards and the U.S. General Accounting Office's Government Auditing Standards.

   The firm should also list and describe the firm's professional relationships, if any, involving the CRA for the past five (5) years, together with a statement explaining why such relationships do not constitute a conflict of interest relative to performing the proposed audit.

   In addition, the firm shall give the CRA written notice of any professional relationships entered into during the period of this agreement.

3. **License to Practice in Florida.** An affirmative statement should be included that the firm and all assigned key professional staff are properly licensed to practice in Florida.

4. **Firm Qualifications and Experience.** The proposer should state the size of the firm, the size of the firm's governmental audit staff, the location of the office from which the work on this engagement is to be performed and the number and nature of the professional staff to be employed in this engagement on a full-time basis and the number and nature of the staff to be so employed on a part-time basis.

   If the proposer is a joint venture or consortium, the qualifications of each firm comprising the joint venture or consortium should be separately identified and the firm that is to serve as the principal auditor should be noted, if applicable.

   The firm shall provide information on the results of any federal or state desk review or field review of its audits during the past three (3) years. The firm shall also provide information on the results of any professional peer reviews during the last three (3) years. In addition, the firm shall provide information on the circumstances and status of any disciplinary action taken or pending against the firm during the past three (3) years with state regulatory bodies or professional organizations.

   The firm shall also describe any litigation or proceeding whereby, during the past three years, a court or any administrative agency has ruled against the firm or any staff member in any manner related to its professional activities. Similar information shall be provided for any current or pending litigation.

5. **Partner, Supervisory and Staff Qualifications and Experience**. Identify the principal supervisory and management staff, including engagement partners, managers, other supervisors and specialists, who would be assigned to the engagement. Indicate whether each such person is registered or licensed to practice as a certified public accountant in Florida. Provide information on the government

auditing experience of each person, including information on relevant continuing professional education for the past three (3) years and membership in professional organizations relevant to the performance of this audit.

Provide as much information as possible regarding the number, qualifications, experience and training, including relevant continuing professional education, of the specific staff to be assigned to this engagement. Indicate how the quality of staff over the term of the agreement will be assured.

Engagement partners, managers, other supervisory staff and specialists may be changed if those personnel leave the firm, are promoted or are assigned to another office. These personnel may also be changed for other reasons with the express prior written permission of the CRA. However, in either case, the CRA retains the right to approve or reject replacements.

Consultants and firm specialists mentioned in response to this request for proposal can only be changed with the express prior written permission of the CRA, which retains the right to approve or reject replacements.

Other audit personnel may be changed at the discretion of the proposer provided that replacements have substantially the same or better qualifications or experience.

6. **Similar Engagements with Other Government Entities and/or Community Redevelopment Agencies.** For the firm's office that will be assigned responsibility for this audit, list the most significant engagements (maximum of 5) performed in the last five (5) years that are similar to the engagement described in this request for proposal. These engagements should be ranked based on total staff hours. Indicate the scope of work, date, engagement partners, and the name and telephone number of the principal client contact.

7. **Prior Engagements with The Boynton Beach CRA**. List separately all engagements within the last five years, for the Boynton Beach CRA by type of engagement (i.e., audit, and management advisory services, other). Indicate the scope of work, date, engagement partners, the location of the firm's office from which the engagement was performed, and the name and telephone number of the principal client contact.

8. **References From Other Government Clients.** Proposers should furnish the names of similar governments, including community redevelopment agencies for which they have recently performed similar audits. Indicate the scope of work, date, engagement partners, and the name and telephone number of the principal client contact.

9. **Specific Audit Approach.** The proposal should set forth a work plan, including an explanation of the audit methodology to be followed, to perform the services required in this request for proposal. The Audit Evaluation Committee would like to see innovative and creative ways of auditing the financials of the CRA. In developing the work plan, reference should be made to such sources of information as the CRA budget, financial and other management information. The proposed

work plan shall provide for the completion and submission of a draft audit report to the CRA within 45 days from the end of field work. A final report is to be made to the CRA by December 31st of each year.

10. **Price Proposal.** As a separate, electronic submission through the Bids&Tenders™ portal, submit your signed, firm, fixed fee performance-based price proposal for providing all services, materials, etc., required for completion of services in accordance with your technical proposal. Include the cost of each audit for each of the next three years (3) and one additional two (2) year extension, i.e., five years in total.

    Rates for Additional Professional Services – If it should become necessary for the CRA to request the auditor to render any additional services to either supplement the services requested in this RFP or to perform additional work as a result of the specific recommendations included in any report issued on this engagement, then such additional work shall be performed only upon a written agreement between the CRA and the firm.

11. **Proposal Submission**. The Technical Proposal and Price Proposal must each be submitted electronically, as separate uploaded files, through the City of Boynton Beach's Bids&Tenders™ portal at https://boynton-beach.bidsandtenders.net/. No paper, faxed, mailed, or emailed copies will be accepted.

12. **Addenda, Additional Information.** Any addenda or answers to written questions supplied by the CRA to participating proposers become part of this Request for Proposal and the resulting contract. This Proposal form shall be signed by an authorized company representative, dated and returned with the Proposal. No negotiation decisions or actions shall be initiated or executed by the proposer as a result of any discussions with any CRA employee. Only those communications that are in writing for the CRA may be considered as a duly authorized expression. Also, the CRA will recognize only communication for proposers that are signed and in writing as duly authorized expressions on behalf of the proposer.

PART V - EVALUATION OF PROPOSALS

5.1 Evaluation Method and Criteria.

Per the requirements of Florida Statute 218.391(3)(a), the BBCRA created an evaluation committee meeting chaired by the head of the board or the mayor. The meeting took place on August 18, 2026, and was publicly noticed and open to the public where the following criteria were developed and discussed.

All Proposals deemed responsive will be reviewed and evaluated by the Audit Evaluation Committee in accordance with the following procedure. Proposals will be assigned a final score using the following formula:

Final Score = Technical Proposal Score + Price Proposal Score

Each member of the Audit Evaluation Committee will receive a copy of each Technical Proposal.

The Price Proposal will be provided to the Audit Evaluation Committee after the Technical Proposal Score has been determined as scored based on the formula below.

5.1.1. Review of Technical Proposals: The Audit Evaluation Committee will consider the factors and requirements included within this Request for Proposal in determining whether the standard of responsibility has been met by a prospective proposer.

Evaluation Factor	Statutory Basis	Suggested Measures	Points	Weight
Ability of Personnel	218.391(3)(a) — required	Qualifications, licensure, and governmental audit experience of the engagement partner, manager, and assigned staff; continuity of the team; CPE in governmental accounting	10	10%
Experience	218.391(3)(a) — required	Number and comparability of Florida local government / CRA and tax increment engagements; Single Audit experience; peer review results and any disciplinary history	30	30%
Ability to Furnish the Required Services	218.391(3)(a) — required	Firm capacity and staffing availability; ability to complete within 9 months of FYE (s. 218.39(1)); proposed work plan and audit approach; technology and remote-access capability	25	25%
Understanding of CRA-Specific Reporting	218.391(3)(a) — Yes, committee-determined	Demonstrated understanding of s. 163.387(8)(b) trust fund reporting and the required auditor finding on compliance with s. 163.387(6) and (7)	15	15%
References / Past Performance	218.391(3)(a) — Yes, committee-determined	Client references from comparable Florida governmental entities; responsiveness; on-time delivery of prior audit reports	10	10%
Compensation	218.391(3)(a), (3)(d)	Total not-to-exceed fee by year including renewals; hourly rates for additional services. If included, may not be sole or predominant factor	10	A/P
TOTAL			100	

At the discretion of the CRA or the Audit Evaluation Committee, firms submitting proposals may be requested to make oral presentations as part of the evaluation process. Such presentations will provide firms with an opportunity to answer any questions the Audit Evaluation Committee may have on a firm's proposal. Not all, or any, firms may be asked to make such oral presentations.

5.1.2 Price Proposal: Price will not be the primary factor in the selection of the Audit firm. The Price Proposal Score shall be calculated based on the following formula:

$$s = [1 - (\underline{b-a})] \times 10$$
$$\quad\quad a$$

Where:

a = annual dollar cost amount of lowest Price Proposal

b = annual dollar cost amount of Price Proposal to be rated
s = Price Proposal score (rounded to the nearest 10th of a point)

The basis for evaluation of the Price Proposals will be set at the annual dollar cost amount of the lowest priced Price Proposal, i.e. "a." The lowest Price Proposal will receive the maximum score (10 points). All other Price Proposals will be compared to the lowest Compensation/Price Proposal, i.e., "b."

5.1.3 Final Score and Ranking: After the Technical Qualifications Score is calculated, the Price Proposal scores will be calculated using the formula above. The Price Proposal score will then be added to the Technical Qualifications Score to determine the final score. The highest ranked Proposer will be the Proposer with the highest Final Score.

In accordance with s. 218.391(3)(e), Florida Statutes, the Audit Evaluation Committee shall rank and recommend, in order of preference, no fewer than three (3) firms deemed to be the most highly qualified to perform the required services, and shall present that ranking to the CRA Board for final selection. If fewer than three (3) firms respond to this Request for Proposal, then fewer than three may be recommended, with the Audit Evaluation Committee recommending such firms as it deems to be the most highly qualified.

As the best interest of the CRA may require, the right is reserved to reject any and all proposals or waive any minor irregularity of technicality in proposals received. Proposers are cautioned to make no assumptions unless their proposal has been evaluated as being responsive.

5.2 Final Selection.

The final scoring shall be presented to the CRA Board for final approval and contract award. If the CRA Board determines they do not want to award to the highest scoring or highest ranked firm, the board must document in its public records the reason for not selecting the highest-ranked qualified firm. The firm will be selected in a timely manner. Following the CRA Board approval and selection of an audit firm a contract will awarded to the auditing firm.

Selection and negotiation shall proceed in accordance with s. 218.391(4)-(7), Florida Statutes. Because compensation is one of the evaluation factors established under s. 218.391(3)(a) and is used in the evaluation of proposals, the CRA Board shall, pursuant to s. 218.391(4)(b), select the highest-ranked qualified firm or document in its public records the reason for not selecting the highest-ranked qualified firm.

The CRA Board shall inquire of the qualified firms as to the basis of compensation and shall negotiate a contract with the selected firm. As permitted by s. 218.391(4)(d), the CRA Board may designate the Executive Director, together with the Procurement Director, to conduct negotiations on its behalf. Any negotiated compensation must be reasonable and sufficient to satisfy the requirements of s. 218.39, Florida Statutes, and the needs of the CRA Board, as required by s. 218.391(5).

If the CRA is unable to negotiate a satisfactory contract with the selected firm, negotiations with that firm shall be formally terminated and the CRA shall undertake negotiations with the next ranked firm, and thereafter with each successive ranked firm in the same manner. The CRA shall not negotiate with more than one firm at a time. If the CRA is unable to negotiate a satisfactory contract with any of the recommended firms, the Audit Evaluation Committee shall recommend additional firms and negotiations shall continue in accordance with s. 218.391(6), Florida Statutes, until an agreement is reached.

Following CRA Board approval and successful negotiation, the engagement shall be evidenced by a written contract executed by both parties. As provided in s. 218.391(7), Florida Statutes, an engagement letter signed and executed by both parties constitutes a written contract. The written contract or engagement letter shall, at a minimum, include: (a) a provision specifying the services to be provided and the fees or other compensation for such services; (b) a provision requiring that invoices for fees or other compensation be submitted in sufficient detail to demonstrate compliance with the terms of the contract; and (c) a provision specifying the contract period, including renewals, and the conditions under which the contract may be terminated or renewed. No services shall commence and no Notice to Proceed shall be issued until the written contract or engagement letter has been fully executed.

As provided in s. 218.391(8), Florida Statutes, the two (2) year extension option may be exercised without repeating the auditor selection procedures, provided the extension is made in writing and approved by the CRA Board.

5.3 Expedited Evaluation Schedule.

Since the CRA does not currently have an auditor under contract and the FYE 2026 Audit must be completed within the statutory deadline under Section 218.39, Florida Statutes, the Audit Evaluation Committee shall complete its evaluation and ranking of proposals within TEN (10) business days of the submission deadline.

The CRA Board shall consider the Audit Evaluation Committee's recommendation at its next regularly scheduled meeting or a duly noticed special meeting, and the CRA will use commercially reasonable efforts to enter into and execute a contract at the same meeting.

GENERAL TERMS AND CONDITIONS

CONE OF SILENCE: All prospective Applicants (Proposers) are hereby instructed not to contact any Board member of the Boynton Beach Community Redevelopment Agency, Boynton Beach City Commission, or Boynton Beach Community Redevelopment Agency staff members other than the noted contact person regarding this Request for Proposals (RFP) or their proposal at any time during the solicitation process. Any such contact shall be cause for rejection of your RFP submittal.

PROPOSAL SUBMISSION AND WITHDRAWAL: Proposals shall be received electronically through the City of Boynton Beach's Bids&Tenders™ portal at https://boynton-beach.bidsandtenders.net/ on or before the date and time stated on the cover page of this RFP.

The portal will not accept late submissions. Proposals shall not be submitted to the City of Boynton Beach's or the CRA's physical offices, by email, or by any method other than the Bids&Tenders™ portal.

DELAYS: The CRA, at its sole discretion, may delay the scheduled due dates indicated above if it is to the advantage of the CRA to do so. The CRA will notify Proposers of all changes in scheduled due dates by posting the notification in the form of addenda issued through the Bids&Tenders™ portal.

RFP submittals received at another location, other than the location noted above, or received after the specified time and date shall be returned unopened. The time and date will be scrupulously observed. The CRA shall not be responsible for late deliveries or delayed mail. The time/date stamp located on-site shall serve as the official authority to determine lateness of any RFP submittal.

The CRA cautions Proposers to allow sufficient time to complete their electronic submission through the Bids&Tenders™ portal prior to the deadline set for receiving RFP submittals. The portal provides an electronic confirmation of receipt upon successful submission; Proposers should retain this confirmation as proof of timely filing.

Proposers shall submit their response electronically through the City of Boynton Beach's Bids&Tenders™ portal at https://boynton-beach.bidsandtenders.net/, identified as: "REQUEST FOR PROPOSAL, FINANCIAL AUDITING SERVICES." All supporting documentation required by this Request for Proposal must be included with the electronic submission. It is the responsibility of the Proposer to verify that its submission is received through the portal by the deadline date and time.

Proposers may withdraw their RFP submittals by notifying the CRA in writing at any time prior to the time set for the RFP deadline. Proposers may withdraw their RFP submittals in person or through an authorized representative. Proposers and authorized representatives must disclose their identity and provide a signed receipt for the RFP submittal. RFP submittals, once opened, become the property of the CRA and will not be returned to the Proposers.

No additional information may be submitted, or follow-up made, by any Proposer after the stated due date, outside of a formal presentation to the Audit Evaluation Committee, if requested by the CRA, and unless requested by the CRA. At the time of opening and immediate review of the RFP submittals, the CRA reserves the right to request all required forms/attachments that may have not been submitted at the time of submittal. The respondent shall have twenty-four (24) hours to supply this information to the CRA for their RFP submittal to be considered valid.

INQUIRIES / INTERPRETATIONS: All proposers shall carefully examine the RFP documents. Proposers may submit **IN WRITING,** questions to the CRA concerning the intent, meaning and interpretations of the RFP documents. All inquiries shall be directed to: Andrew Rozwadowski, Procurement Director, via the Bids&Tenders™ portal Q&A function.

All questions must be received no later than Friday, September 4, 2026, at 5:00 pm (Eastern Daylight Savings Time); questions received after that deadline will not be answered. It is the responsibility of the Proposer to verify that the CRA has received the question(s) and to obtain all Addenda. **Oral statements given before the Proposal Due Date will not be binding.**

ADDENDA: Should revisions to the RFP documents become necessary, the CRA shall issue addenda through the Bids&Tenders™ portal, which will automatically notify all firms registered as plan-takers.

All Proposers should monitor the Bids&Tenders™ portal at least forty-eight (48) hours before the submission deadline to verify whether any addenda have been issued. Failure to do so could result in rejection of the RFP submittal as unresponsive. Proposer shall acknowledge all addenda as part of its electronic submission.

It is the sole responsibility of the Proposer to ensure he/she obtains information related to Addenda.

SELECTION PROCESS AND AWARD: All RFP submittals will be evaluated by Audit Evaluation Committee in accordance with the criteria set forth in the RFP documents. The Audit Evaluation Committee may conduct interviews/presentations as part of the evaluation process. The CRA shall not be liable for any costs incurred by the Proposer in connection with such presentations.

The CRA anticipates award to the highest scored or highest-ranked qualified firm as determined by the selection committee. The Proposer(s) understands that this RFP does not constitute an agreement or a contract with the Proposer. The Board of the CRA reserves the right to reject all RFP submittals, to waive any formalities, and to solicit and re-advertise for new RFP submittals, or to abandon the project in its entirety.

OFFER OF CONTRACT: Upon selection of the successful Proposer by the CRA Board, the CRA will extend to said Proposer an offer to enter into a contract. The low monetary proposal will NOT in all cases be awarded the Contract. The terms and conditions of the Contract are subject to negotiation but shall not deviate from the required information as outlined in the RFP. Contracts will be awarded by the CRA to the best responsible proposer whose proposal represents the most advantageous proposal to the CRA. Evaluation of proposals will be made based upon the evaluation factors and standards heretofore set forth.

PREPARATION COSTS: Neither the CRA nor its representatives shall be liable for any expenses incurred in connection with preparation of a response to this RFP. Proposers should prepare their RFP submittals simply and economically, providing a straightforward and concise description of the Proposer's ability to meet the requirements of the RFP.

ACCURACY OF RFP SUBMITTAL INFORMATION: Any Proposer that submits in his/her RFP submittal to the CRA any information which is determined to be substantially inaccurate, misleading, exaggerated, or incorrect, shall be disqualified from consideration.

INSURANCE: Misrepresentation of any material fact, whether intentional or not, regarding the Proposer's insurance coverage, policies or capabilities may be grounds for rejection of the RFP submittal and rescission of any ensuing contract. **Copy of the insurance certificate shall be furnished to the CRA prior to final execution of the contract.**

LICENSES: Proposers, both corporate and individual, must be fully licensed and certified for the type of work to be performed in the **State of Florida** at the time of submittal of RFP. Should the Proposer not be fully licensed and certified, his/her RFP submittal shall be rejected. Any permits, licenses, or fees required shall be the responsibility of the Proposer. No separate or additional payment will be made for these costs. Adherence to all applicable code regulations, Federal, State, City, etc., are the responsibility of the Proposer.

PUBLIC RECORDS: Pursuant to Section 119.071(1)(b)(2), Florida Statutes, upon recommendation of an award, or thirty (30) days after receiving the proposals, whichever is earlier, RFP submittals become "public records" and shall be subject to public disclosure with Chapter 119, Florida Statutes. Proposers must invoke any specific exemptions to disclosure provided by law in the response to the RFP and must identify the data or other materials to be protected and must state the reasons why such exclusion from public disclosure is necessary.

PROHIBITION AGAINST CONTINGENT FEES: The Proposer warrants that he/she has not employed or retained any company or person, other than a bona fide employee working solely for the Proposer, to solicit or secure this Agreement and that the Proposer has not paid, or agreed to pay, any person, company, corporation, individual or firm, other than a bona fide employee working solely for the Proposer, any fee, commission, percentage, gift, or other consideration contingent upon, or resulting from, award or making of this Agreement. For the breach or violation of this provision, the CRA shall have the right to terminate this Agreement at its sole discretion, without liability, and to deduct from the Agreement price, or otherwise recover, the full amount of such fee, commission, percentage, gift or consideration.

ACCEPTANCE / REJECTION: The CRA Board reserves the right to accept or reject any or all RFP submittals and to make the award to those Proposers, who in the opinion of the CRA will be in the best interest of and/or the most advantageous to the CRA. The CRA also reserves the right to reject the RFP submittal of any vendor who has previously failed in the proper performance of an award or to deliver on time contracts of a similar nature or who, in the CRA's opinion, is not in a position to perform properly under this award.

The CRA reserves the right to waive any irregularities, informalities, and technicalities and may at its discretion, request a re-procurement. In the event of a Court challenge to an award by any

proposer, damages, if any, resulting from a Court award shall be limited to actual proposal preparation costs incurred by the challenging proposer. In no case will the award be made until all necessary investigations have been made into the responsibility of the proposer and the CRA is satisfied that the best responsible proposer is qualified to do the work and has the necessary organization, capital and equipment to carry out the required work within the time specified.

ADDITIONAL TERMS AND CONDITIONS: Unless expressly accepted by the CRA, the following conditions shall apply: No additional terms and conditions included with the RFP submittal shall be considered. Any and all such additional terms and conditions shall have no force and effect and are inapplicable to this solicitation if submitted either purposely through intent or design, or inadvertently appearing separately in transmittal letters, specifications, literature, price lists or warranties.

It is understood and agreed that the general and/or any special conditions in these RFP Documents are the only conditions applicable to this RFP submittal and the Proposer's authorized signature on the Proposal Response Form attests to this. Exceptions to the terms and conditions will not be accepted.

AFFIRMATION: By submission of an RFP submittal, Proposer affirms that his/her RFP submittal is made without prior understanding, agreement or connection with any corporation, firm, or person submitting a proposal for the same materials, supplies, equipment or services, and is in all respects fair and without collusion or fraud. Proposer agrees to abide by all conditions of this Request for Proposal and the resulting contract.

REJECTION OF PROPOSER: More than one RFP submittal from an individual, firm, partnership, corporation, or association under the same or different names shall not be considered. Reasonable grounds for believing that a Proposer is involved in more than one RFP submittal will be cause for rejection of all RFP submittals in which such Proposers are believed to be involved. Any or all RFP submittals will be rejected if there is reason to believe that collusion exists between Proposers. RFP submittals in which the prices obviously are unbalanced will be subject to rejection.

CONFLICT OF INTEREST: All Proposers must disclose with their proposal the name of any officer, director, or Agent who is also an employee of the CRA. All Proposers must disclose the name of any CRA employee who owns, directly or indirectly, an interest of five percent (5%) or more in the Proposer's firm or any of its branches.

GOVERNMENTAL RESTRICTIONS: In the event that any governmental restrictions are imposed which would necessitate alteration of the material quality, workmanship or performance of the items offered on this RFP prior to their delivery, it shall be the responsibility of the Proposer to notify the CRA at once, indicating in his/her letter the specific regulation which required an alteration, including any price adjustments occasioned thereby. The CRA reserves the right to accept such alteration or to cancel the contract at no further expense to the CRA.

ADVERTISING: In submitting a proposal, Proposer agrees not to use the results as a part of any commercial advertising, without the express written approval, by the appropriate level of authority within the CRA.

AWARD TERM: The Boynton Beach Community Redevelopment Agency is requesting proposals from qualified contractors to provide items and services listed at firm fixed prices on an as needed basis for an initial period of three (3) years, with one (1) option to extend for two (2) additional years. Any extension must be approved by the CRA Board and agreed to by the vendor in writing. Rates quoted will be for the initial term (first three years), and extension term (additional two years) and will not be changed based on the guidelines outlined in this bid. (See section on Price Re-determination).

RENEWAL: The BBCRA Executive Director may exercise the extension option, at the same terms and conditions, for one (1) additional two-year period, subject to approval by the CRA Board, vendor acceptance, satisfactory performance and a determination that the extension will be in the best interest of the CRA.

TAXES: The CRA is exempt from Federal Excise and State Sales Taxes on direct purchases of tangible personal property. If requested, the CRA Finance Director will provide an exemption certificate to the awarded proposal(s). Vendors/contractors doing business with the CRA shall **not** be exempted from paying sales tax to their suppliers for materials to fulfill contractual obligations with the CRA nor shall any Vendor/Contractor be authorized to use the CRA's Tax Exemption Number in securing such materials.

DISCOUNTS: Cash discounts for prompt payment shall **not** be considered in determining the lowest net cost for Proposal evaluation purposes.

PERMITS / LICENSES / FEES: Any permits, licenses, or fees required for these services shall be paid for and obtained by the Contractor and the responsibility of the Contractor. No separate or additional payment will be made by the CRA.

EEO STATEMENT: The CRA is committed to assuring equal opportunity in the award of contracts and therefore complies with all laws prohibiting discrimination on the basis of race, color, religion, national origin, age or sex.

E-VERIFY: In any agreement resulting from this RFP/RFQ, the proposer will be required to warrant, for itself and its subcontractors, compliance with all federal immigration laws and regulations that relate to their employees. Proposer agrees and acknowledges that the BBCRA is a public employer that is subject to the E-Verify requirements as set forth in Section 448.095, Florida Statutes, and that the provisions of F.S. Sec. 448.095 will apply to such an agreement.

APPENDIX A

BOYNTON BEACH COMMUNITY REDEVELOPMENT AGENCY

REQUEST FOR PROPOSALS
FOR
BBCRA FINANCIAL AUDITING SERVICES

Required Supplemental Forms

1. Proposer's Acknowledgment
2. Non-Collusion Affidavit Form
3. Anti-Kickback Affidavit
4. Drug-Free Workplace
5. Sworn Statement on Public Entity Crimes
6. Hold Harmless and Indemnity Agreement
7. Addenda Acknowledgement Form
8. Palm Beach County Inspector General Acknowledgment
9. Certification of Non-Scrutinized Company
10. Anti-Human Trafficking Affidavit

Other Forms

11. Insurance Requirements
12. Draft Contract Form

FORM #1

PROPOSER'S ACKNOWLEDGEMENT

Submit Proposals To: Audit Evaluation Committee, c/o Andrew Rozwadowski, Procurement Director, via the Bids&Tenders™ portal at https://boynton-beach.bidsandtenders.net/

Issue Date: **August 23, 2026**

RFP Title: **BBCRA FINANCIAL AUDITING SERVICES**

RFP Received By: **September 15, 2026, NO LATER THAN 3:00 P.M. (LOCAL TIME)**

RFP may not be withdrawn within ONE-HUNDRED-TWENTY DAYS (120) days after such date and time. All awards made as a result of this RFP shall conform to applicable sections of the charter and codes of the CRA.

Name of Vendor: _____

Federal I.D. Number: _____

A Corporation of the State of: _____

Area Code: _____ Telephone Number: _____

Area Code: _____ FAX Number: _____

Mailing Address: _____

City/State/Zip: _____

Vendor Mailing Date: _____

_____
Name Typed

THIS FORM MUST BE COMPLETED AND RETURNED WITH YOUR SUBMITTAL

FORM #2

NON-COLLUSION AFFIDAVIT FORM

STATE OF
COUNTY OF

_____, being first duly sworn deposes and says that:

1. He/She is the _____, of_____, the Proposer that has submitted the attached Proposal;
1. He/She is fully informed respecting the preparation and contents of the attached Proposal and of all pertinent circumstances respecting such Proposal;
2. Such Proposal is genuine and is not a collusive or sham Proposal;
3. Neither the said Proposer nor any of its officers, partners, owners, agents, representatives, employees, or parties in interest, including this affidavit, have in any way, colluded, conspired, connived or agreed, directly or indirectly, with any other Proposer, firm or person to submit a collusive or sham Proposal in connection with the Contract for which the attached Proposal has been submitted; or to refrain from bidding in connection with such Contract; or have in any manner, directly or indirectly, sought by agreement or collusion,, or communication, or conference with any Proposer, firm, or person to fix the price or prices in the attached Proposal or of any other Proposer, or to fix any overhead, profit, or cost elements of the Proposal price or the Proposal price of any other Proposer, or to secure through any collusion, conspiracy, connivance, or unlawful agreement any advantage against (Recipient), or any person interested in the proposed Contract;
4. The price or prices quoted in the attached Proposal are fair and proper and are not tainted by any collusion, conspiracy, connivance, or unlawful agreement on the part of the Proposer or any other of its agents, representatives, owners, employees or parties in interest, including this affidavit.

By _____

Sworn and subscribed to before me this _____ day of _____, 20____, in the State of _____, County of _____. Personally known to me or produced identification_____.

Notary Public_____ My Commission Expires:_____

THIS FORM MUST BE COMPLETED AND RETURNED WITH YOUR SUBMITTAL

FORM #3

ANTI-KICKBACK AFFIDAVIT

STATE OF FLORIDA)
: SS
COUNTY OF PALM BEACH)

I, the undersigned hereby duly sworn, depose and say that no portion of the sum herein proposed will be paid to any employees of the CRA as a commission, kickback, reward of gift, directly or indirectly by me or any member of my firm or by an officer of the corporation.

By: _____
NAME - SIGNATURE

Sworn and subscribed before me
this _____ day of _____ , 20 _____

Printed Information:

_____
NAME

_____
TITLE

_____
NOTARY PUBLIC, State of Florida
at Large

_____
COMPANY

_____
"OFFICIAL NOTARY SEAL" STAMP

THIS FORM MUST BE COMPLETED AND RETURNED WITH YOUR SUBMITTAL

FORM #4

DRUG-FREE WORK PLACE FORM

The undersigned Proposer in accordance with Florida Statute 287.087, hereby certifies that _____ (Name of Business) does:

1. Publish a statement notifying employees that the unlawful manufacture, distribution, dispensing, possession, or use of a controlled substance is prohibited in the workplace and specifying the actions that will be taken against employees for violations of such prohibition.

2. Inform employees about the dangers of drug abuse in the workplace, the business's policy of maintaining a drug-free workplace, any available drug counseling, rehabilitation, and employee assistance programs, and the penalties that may be imposed upon employees for drug abuse violations.

3. Give each employee engaged in providing the commodities or contractual services that are proposed a copy of the statement specified in subsection (1).

4. In the statement specified in subsection (1), notify the employees that, as a condition of working on the commodities or contractual services that are under bid, the employee will abide by the terms of the statement and will notify the employer of any conviction of, or plea of guilty or nolo contendere to, any violation of Chapter 893 or of any controlled substance law of the United States or any state, for a violation occurring in the workplace no later than five (5) days after such conviction.

5. Impose a sanction on, or require the satisfactory participation in a drug abuse assistance or rehabilitation program if such is available in the employee's community, by any employee who is so convicted.

6. Make a good faith effort to continue to maintain a drug-free workplace through implementation of this section.

As the person authorized to sign the statement, I certify that this firm complies fully with the above requirements.

_____

Signature

_____

Print Name and Title

THIS FORM MUST BE COMPLETED AND RETURNED WITH YOUR SUBMITTAL

FORM #5

SWORN STATEMENT UNDER SECTION 287.133(3)(A), FLORIDA STATUTES, ON PUBLIC ENTITY CRIMES

THIS FORM MUST BE SIGNED IN THE PRESENCE OF A NOTARY PUBLIC OR OTHER OFFICER AUTHORIZED TO ADMINISTER OATHS.

This sworn statement is submitted to the Boynton Beach Community Redevelopment Agency by

_____
(Individual's name and title)

For

_____
(Name of entity submitting sworn statement)

Whose business address is_____

And (if applicable) its Federal Employer Identification Number (FEIN) is _____
(if the entity has no FEIN, include the Social Security Number of the individual signing this sworn statement)

1. I understand that a "public entity crime" as defined in Section 287.133(1)(g), Florida Statutes, means a violation of any State or Federal law by a person with respect to and directly related to the transaction of business with any public entity or with an agency or political subdivision of any other state or with the United States, including, but not limited to, any bid or contract for goods or services to be provided to any public entity or an agency or political subdivision of any other state or a of the United States and involving antitrust, fraud, theft, bribery, collusion, racketeering, conspiracy, or material misrepresentation.

2. I understand that "convicted" or "conviction" as defined in Paragraph 287.133(1)(b), Florida Statutes, means a finding of guilt or a conviction of a public entity crimes, with or without an adjudication of guilt, in any Federal or State trial court of record relating to charges brought by indictment or information after July 1, 1989, as a result of a jury verdict, non-jury trial, or entry of a plea of guilty or nolo contendere.

3. I understand that an "affiliate' as defined in Section 287.133(1)(a), Florida Statutes, means:

   A predecessor or successor of a person convicted of a public entity crime: or an entity under the control of any natural person who is active in the management of the entity and how has been convicted of a public entity crime. The term "affiliate" includes those

officers, directors, executives, partners, shareholders, employees, members, and agents who are active in the management of an affiliate. The ownership by one (1) person of shares constituting a controlling interest in another person, or a pooling of equipment or income among persons when not for fair market value under an arm's length agreement, shall be a prima facie case that one person controls another person. A person who knowingly enters into a joint venture with a person who has been convicted of a public entity crime in Florida during the preceding thirty-six (36) months shall be considered an affiliate.

4. I understand that a "person" as defined in Section 287.133(1)(e), Florida Statutes, means any natural person or entity organized under the laws of any state or of the United States with the legal power to enter into a binding contract and which bids or applies to bid on contracts for the provision of goods or services let by a public entity, or which otherwise transacts or applies to transact business with a public entity. The term "person" includes those officers, directors, executives, partners, shareholders employees, members, and agents who are active in management of an entity.

5. Based on information and belief, the statement which I have marked below is true in relation to the entity submitting this sworn statement. (You must indicate which statement applies.)

_____ Neither the entity submitting this sworn statement, nor any officers, directors, executives, partners, shareholders, employees, members, or agent who is active in management of the entity, nor the affiliate of the entity has been charged with and convicted of a public entity crime subsequent to July 1, 1989.

_____ The entity submitting this sworn statement, or one or more of the officers, directors, executives, partners, shareholders, employees, members or agents who are active in management of the entity, or an affiliate of the entity, has been charged with and convicted of a public entity crime subsequent to July 1, 1989.

_____ The entity submitting this sworn statement, or one or more of the officers, directors, executives, partners, shareholders, employees, members or agents who are active in management of the entity, or an affiliate of the entity, has been charged with and convicted of a public entity crime subsequent to July 1, 1989. However, there has been a subsequent proceeding before an Administrative Law Jury of the State of Florida, Division of Administrative Hearings and the Final Order entered by the Administrative Law Jury determined that it was not in the public interest to place the entity submitting this sworn statement on the convicted vendor list. (You must attach a copy of the final order).

I UNDERSTAND THAT THE SUBMISSION OF THIS FORM TO THE BOYNTON BEACH COMMUNITY REDEVELOPMENT AGENCY IS FOR THE BOYNTON BEACH COMMUNITY REDEVELOPMENT AGENCY ONLY AND, THAT THIS FORM IS VALID THROUGH DECEMBER 31 OF THE CALENDAR YEAR IN WHICH IT IS FILED. I ALSO UNDERSTAND THAT I AM REQUIRED TO INFORM THE BOYNTON BEACH COMMUNITY REDEVELOPMENT AGENCY PRIOR TO ENTERING IN TO A CONTRACT IN EXCESS OF THE THRESHOLD AMOUNT PROVIDED IN SECTION 287.017, FLORIDA STATUTES, FOR CATEGORY TWO OF ANY CHANGE IN THE INFORMATION CONTAINED IN THIS FORM.

_____

SIGNATURE

_____

DATE

State of _____
County of _____

Personally appeared before me, the undersigned authority, _____(name of individual signing) who, after first being sworn by me, affixed his/her signature in the space provided above on the ____ day of _____, 20 ___.

_____

NOTARY PUBLIC

My commission expires:

THIS FORM MUST BE COMPLETED AND RETURNED WITH YOUR SUBMITTAL

FORM #6

HOLD HARMLESS AND INDEMNITY AGREEMENT

_____, agrees through the signing of this document by an authorized party or agent that it shall defend, indemnify and hold harmless the Boynton Beach Community Redevelopment Agency, and its agents, employees, and public officials from and against all suits, losses, claims, demands, judgments of every name and description arising out of or incidental to the performance of this contract or work performed there under, whether or not due to or caused by the negligence of the Boynton Beach Community Redevelopment Agency, its agents, employees, and public officials excluding only the sole negligence of the Boynton Beach Community Redevelopment Agency, its agents, employees, and Public Officials.

This provision shall also pertain to any claims brought against the Boynton Beach Community Redevelopment Agency, its agents, employees, and public officials by an employee of the named Proposer, any Sub-contractor, or anyone directly or indirectly employed by any of them.

The Proposer's obligation to indemnify the Boynton Beach Community Redevelopment Agency, its agents, employees and public officials under this provision shall be limited to $1,000,000 per occurrence which the parties agree bears a reasonable commercial relationship to the contract.

The Proposer agrees to accept, and acknowledges as adequate remunerations, the consideration of $10, which is part of the agreed proposal price, the promises contained herein, and other good and valuable consideration, the receipt of which is hereby acknowledged, for agreement to enter into this Hold Harmless and Indemnity Agreement.

_____
PROPOSER

_____
DATE

THIS FORM MUST BE COMPLETED AND RETURNED WITH YOUR SUBMITTAL

FORM #7

ADDENDA ACKNOWLEDGMENT FORM

Receipt is hereby acknowledged of the following addenda to this RFP by entering YES or NO in the space provided and indicating date received. Enter "0" if no addenda are issued by the Boynton Beach Community Redevelopment Agency.

No. 1 _____ Date_____

No. 2 _____ Date_____

No. 3 _____ Date_____

No. 4 _____ Date_____

No. 5 _____ Date_____

No. 6 _____ Date_____

No. 7 _____ Date_____

No. 8 _____ Date_____

THIS FORM MUST BE COMPLETED AND RETURNED WITH YOUR SUBMITTAL

FORM #8

PALM BEACH COUNTY INSPECTOR GENERAL ACKNOWLEDGMENT

The Contractor is aware that the Inspector General of Palm Beach County has the authority to investigate and audit matters relating to the negotiation and performance of this contract, and in furtherance thereof may demand and obtain records and testimony from the Contractor and its subcontractors and lower tier subcontractors.

The Contractor understands and agrees that in addition to all other remedies and consequences provided by law, the failure of the Contractor or its subcontractors or lower tier subcontractors to fully cooperate with the Inspector General when requested may be deemed by the CRA to be a material breach of this contract justifying its termination.

_____
CONTRACTOR NAME

By (Signature)_____

Print Name_____

Title:_____

Date:_____

THIS FORM MUST BE COMPLETED AND RETURNED WITH YOUR SUBMITTAL

FORM #9

CERTIFICATION OF NON-SCRUTINIZED COMPANY

_____**,** as Auditor, hereby certifies that it is not on the Scrutinized Companies that Boycott Israel List created pursuant to Section 215.4725, Florida Statutes, and is not engaged in a boycott of Israel. If the CRA determines that this certification is falsified or contains false statements, or that Auditor is placed Scrutinized Companies that Boycott Israel List or engages in a boycott of Israel after the execution of the Agreement, the CRA may terminate the Agreement.

_____
Auditor Name

By: _____
Authorized Auditor Representative
Title:_____

Date: _____

STATE OF _____

COUNTY OF _____

SWORN TO and subscribed before me this _____ day of _____, 20_____, by _____. Such person (Notary Public must check applicable box): [ ] is personally known to me [ ] produced their current driver license [ ] produced _____ as identification.

(NOTARY PUBLIC SEAL) Notary Public

(Printed, Typed or Stamped Name of Notary Public)

Form #10

ANTI-HUMAN TRAFFICKING AFFIDAVIT

I _____ (insert name) as _____ (insert title) on behalf of _____ (insert entity name) under penalty of perjury hereby attest as follows:

1. I am over 18 years of age and have personal knowledge of the matters set forth in this affidavit.
2. _____ (insert entity name) does not use coercion for labor or services as defined in s. 787.06(2)(a), Florida Statutes.
3. More particularly, _____ (insert entity name) does not engage in any of the following actions in connection with providing labor or services:
   a. Using or threatening to use physical force against any person;
   b. Restraining, isolating or confining or threatening to restrain, isolate or confine any person without lawful authority and against her or his will;
   c. Using lending or other credit methods to establish a debt by any person when labor or services are pledged as a security for the debt, if the value of the labor or services as reasonably assessed is not applied toward the liquidation of the debtor the length and nature of the labor or services are not respectively limited and defined;
   d. Destroying, concealing, removing, confiscating, withholding, or possessing any actual or purported passport, visa, or other immigration document, or any other actual or purported government identification document, of any person; 4868-8569-4167, v. 1
   e. Causing or threatening to cause financial harm to any person;
   f. Enticing or luring any person by fraud or deceit; or
   g. Providing a controlled substance as outlined in Schedule I or Schedule II of s. 893.03, Florida Statutes to any person for the purpose of exploitation of that person.

FURTHER AFFIANT SAYETH NAUGHT

By: _____

Print name: _____

Title: _____

Date: _____

STATE OF _____)
COUNTY OF_____)

The foregoing instrument was acknowledged before me by means of___ physical presence or ___ online notarization, this day of_____ , 20__ on behalf of by its. He/she is personally known to me or has produced _____ as identification and did ( ) did not ( ) take an oath.

[Seal] **NOTARY PUBLIC**

THIS FORM MUST BE COMPLETED AND RETURNED WITH YOUR SUBMITTAL

FORM #11

INSURANCE REQUIREMENTS

I. General Liability

The CPA Firm agrees to provide comprehensive General Liability Insurance for the benefit of the CRA with combined single limits of $1,000,000 per occurrence, for Bodily Injury and Property Damage Liability. Coverage must be afforded on a form no more restrictive than the latest edition of the Comprehensive General Liability Policy, without restrictive endorsements, as follows and shall include:

Premises or Operation;
Independent Contractors;
Broad Form Property Damage;
Broad Form Contractual Coverage applicable to this specific Agreement, including any hold harmless or indemnification agreement; and
Personal Injury Coverage with Employee and Contractual Exclusions removed with minimum limits of coverage equal to those required for Bodily Injury liability and Property Damage Liability.

The CRA and the City of Boynton Beach are to be included as "Additional Insured" with respect to liability arising out of services performed for the CPA by or on behalf of the CRA or acts or omissions of the CPA Firm in connection with such services.

II. Professional Liability

The CPA Firm agrees to provide professional liability insurance for the benefit of the CRA with combined single limits of $1,000,000 per claim and which insures against errors and omissions by the CPA Firm, its subcontractors and other professionals.

III. Worker's Compensation

The CPA Firm agrees to provide Worker's Compensation and Employer's Liability Insurance for the benefit of the CPA Firm's employees, if required by law.

IV. Indemnification

In performing its services hereunder, the CPA Firms will use that degree of care and skill ordinarily exercised, under similar circumstances, by reputable members of its profession practicing in the same or similar locality at the time the services are provided. It is agreed that the CPA Firm is not a fiduciary of the CRA. The CPA Firm and its officers, directors, employees, agents, consultants and sub contractors shall indemnify and hold harmless the CRA or anyone claiming by, through or under the CRA or third parties, for any and all claims, losses, costs or damages whatsoever

arising out of, resulting from or in any way related to the services under this agreement from any cause or causes, including but not limited to, the negligence, professional errors or omissions, strict liability or breach of contract or any warranty, express or implied.

V. Automobile Liability

The CPA FIRM agrees to provide automobile liability insurance covering all owned, hired and non-owned automobile equipment.

Limits:	Bodily Injury -	$100,000 each person
		$300,000 each occurrence
	Property Damage -	$ 50,000 each occurrence

VI. Certificates of Insurance

Before commencing performance of this contract, the CPA FIRM shall furnish the CRA with a duplicate Certificate of Insurance for the required insurance as specified above, which shall contain the following:

A) Name of insurance carrier(s).
B) Effective and expiration dates of policies.
C) Thirty (30) days written notice by carrier of any cancellation or material change in any policy.
D) Certificates of Insurance stating that the interests of the CRA are included as an additional named insured and specifying the Project.

Such insurance shall apply despite any insurance which the CRA may carry in its own name.

VII. Subcontractor Insurance

The CPA FIRM is advised to require all of its subcontractors to provide the aforementioned coverage as well as any other overages that the CPA FIRM may consider necessary, and any deficiency in the overages or policy limits of any subcontractors will be the sole responsibility of the CPA FIRM.

FORM #12

DRAFT CONTRACT FOR FINANCIAL AUDITING SERVICES

THIS AGREEMENT, entered into this _____ day of _____**,** between the Boynton Beach Community Redevelopment Agency (BBCRA) hereinafter referred to as the BBCRA, and NAME OF COMPANY, a Florida Corporation, authorized to do business in the State of Florida, hereinafter referred to as the "AUDITOR".

1. SCOPE OF WORK AND AUDITING STANDARDS:

(a) The AUDITOR will audit the CRA's basic financial statements in accordance with generally accepted auditing standards, Section 11.45, Florida Statutes, and Chapter 10.550 of the rules of the Auditor General.

(b) The scope of the audit shall include all funds of the CRA and all audits now required by State and Federal authorities.

(c) The financial and compliance audits shall be in accordance with all State and Federal laws and regulations relating to audit standards, requirements and guidelines.

(d) Any other applicable rules, Federal, State, local regulations, other requirements governing Community Redevelopment Agencies created pursuant to Chapter 163 of the Florida statutes, or professional guidance not specifically listed above as well as any additional requirements that may be adopted by these organizations in the future.

2. TERM:

The term of the agreement shall be for the period of three (3) years to cover the fiscal years September 30, 2026, September 30, 2027, September 30, 2028, with one (1) option to extend for an additional two (2) years to cover the fiscal years ending September 30, 2029 and September 30, 2030, at the same terms, conditions, and prices, subject to approval by the CRA Board, vendor acceptance, satisfactory performance and a determination that the extension will be in the best interest of the CRA.

3. TIMING OF THE WORK:

(a) AUDITOR shall use reasonable efforts, subject to laws, regulations and professional standards applicable to complete the services required in accordance with dates to assure completion of the CRA's financial statements by no later than December 31st of each calendar year.

(b) CRA understands that the proper and timely completion of AUDITOR'S services hereunder require the reasonable cooperation of CRA, its agencies, and their respective officers, directors, employees, other personnel and agents. CRA agrees to provide all such reasonable cooperation requested by AUDITOR and agrees to be responsible for the performance of the management, employees, other personnel and agents of the CRA and

its agencies. Failure to provide the assistance agreed to by the AUDITOR and CRA at the commencement of or during audit field work shall be cause for extension of deadlines and/or additional compensation to the AUDITOR at the average hourly rate stipulated in the contract.

(c) AUDITOR may make reasonable use of CRA data processing facilities to perform testing and sampling techniques in connection with the audit, with the realization that data personnel must be given consideration to effectively perform day-to-day requirements.

4. COMPENSATION:

(a) Compensation for the audits, as defined in Section 1, shall be as follows:

FYE 09/30/2026 Audit	$0.00
FYE 09/30/2027 Audit	$0.00
FYE 09/30/2028 Audit	$0.00
FYE 09/30/2029 Audit	$0.00
FYE 09/30/2030 Audit	$0.00

(b) AUDITOR will invoice the CRA for work performed under this agreement for Fiscal Year 2026 and each succeeding year on the basis of the percentage of the work completed. It is expressly understood that any incidental or out-of-pocket costs incurred by AUDITOR are covered by the total compensation and are not to be billed separately.

(c) Invoices received from the AUDITOR pursuant to this agreement will be reviewed and approved by the Finance Department, indicating that services have been rendered in conformity with the agreement.

5. CHANGES IN SERVICES:

CRA and AUDITOR recognize that the scope of services and compensation under this agreement are predicated upon current audit requirements imposed by laws, regulations and professional standards relating to such services. CRA and AUDITOR further recognize that the scope of services and compensation under this agreement are predicated upon expectations of reasonable cooperation with AUDITOR by CRA pursuant to this agreement, and the absence of any irregularities or extraordinary circumstances which might necessitate the extension of audit services beyond the normal scope of auditing services.

Should irregularities, the absence of such reasonable cooperation, increase in the level of services required under applicable law, regulations or professional standards, or other unforeseen conditions be encountered which might necessitate the extension of auditing work beyond the scope of normal auditing procedures, AUDITOR agrees to advise CRA promptly in writing of the circumstances and to request an equitable adjustment in the maximum fee before significant additional time is incurred by AUDITOR. Any such requests for adjustments shall be in writing and shall contain a detailed explanation of why the adjustments are necessary.

CRA and AUDITOR agree to negotiate in good faith to determine an equitable adjustment in the maximum fee. Should CRA and AUDITOR be unable to agree upon an equitable adjustment within fourteen (14) days of AUDITOR'S written request, or such other time period as agreed upon in writing by CRA and AUDITOR, either party may, notwithstanding any other provision in the agreement, terminate this agreement upon seven (7) days notice to the other party. CRA shall be liable for time charges actually incurred by AUDITOR except for any such additional time which has been included as a result of the circumstances necessitating adjustment.

6. ADDITIONAL SERVICES:

In the event that the CRA and AUDITOR mutually agree that AUDITOR will provide additional services, the terms and total fee will be negotiated separately for each proposed project.

7. CONSULTATION WITH AUDITOR GENERAL AND COGNIZANT AGENCY:

CRA expressly permits AUDITOR to consult with the Auditor General of the State of Florida and the federally designated "Cognizant Agency" on any matter pertaining to the Audit which, in the judgment of the AUDITOR, would be important to the conduct of its audit or its report on the results hereof.

8. FIELD WORK:

For the first year of the engagement, planning of the audit field work should commence immediately after the execution of this agreement. AUDITOR shall use reasonable efforts, subject to laws, regulations and professional standards applicable to the services hereunder to complete the field work at such time necessary to meet the timing requirements.

9. PREPARATION OF FINANCIAL STATEMENTS:

(a) The statements to be audited will be prepared by the CRA in accordance with generally accepted accounting principles. AUDITOR will submit any proposed adjusting journal entries to the Financial Director or designee for approval in a timely manner.

(b) CRA understands and agrees that the underlying books and records of CRA must be properly closed to maintain the independence of the AUDITOR and allow the AUDITOR reasonable time to meet the completion dates of the audit.

10. SUPPORT PERSONNEL:

Throughout the audit engagement, support personnel will be made available by CRA to provide assistance for tasks, such as identifying locations of required records and documentation and gathering needed records and supporting information, with the realization that support personnel must be given consideration to effectively perform day-to-day requirements.

11. CANCELLATION OF AGREEMENT:

Either CRA or AUDITOR may cancel this agreement for fiscal years subsequent to the first year of this agreement by written notice to the other party given not later than seven (7) calendar months (February 28) prior to the end of the fiscal year next subject to audit. The parties agree that such cancellation on its part shall be only for cause and after appropriate discussion with the other party.

Notwithstanding the foregoing paragraph of this section, AUDITOR may resign or CRA may terminate AUDITOR as CRA's auditor and terminate this agreement at any time, for any reason, or no reason, as required in accordance with the laws, regulations and professional standards applicable to the type of services provided under this agreement.

12. EXCUSABLE DELAYS:

The AUDITOR shall not be considered in default by reason of any failure in performance if such failure arises out of causes reasonably beyond the AUDITOR's control and without its fault or negligence. Such causes may include but are not limited to: acts of God; the CRA'S omissive and commissive failure; natural or public health emergencies; labor dispute; and severe weather conditions.

13. NON-DISCRIMINATION:

The AUDITOR warrants and represents that all of its employees are treated equally during employment without regard to race, color, religion, sex, age, or national origin

14. INDEPENDENT CONSULTANT RELATIONSHIP:

The AUDITOR is, and shall be, in the performance of all work services and activities under this agreement, an Independent Contractor, and not an employee, agent, or servant of the CRA. All persons engaged in any of the work or services performed pursuant to this agreement shall, at all times and in all places, be subject to the AUDITOR'S sole direction, supervision and control.

The AUDITOR shall exercise control over the means and manner in which it and its employees perform the work, and in all respects, the AUDITOR's relationship and the relationship of its employees to the CRA shall be that of an Independent Contractor and not as employees or agents of the CRA.

The AUDITOR does not have the power or authority to bind the CRA in any promise, agreement or representation other than specifically provided for in this agreement.

15. SEVERABILITY:

If any term or provision of this agreement, or the application thereof to any person or circumstance shall, to any extent, be held invalid or unenforceable, the remainder of this agreement or the application of such terms or provisions, to persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected, and every other term and provision of this agreement shall be deemed valid and enforceable to the extent permitted by law.

16. ENTIRETY OF CONTRACTUAL AGREEMENT:

The CRA and the AUDITOR agree that this agreement sets forth the entire agreement between the parties, and that there are no promises or understandings other than those stated herein. None of the provisions, terms and conditions contained in this agreement may be added to, modified, superseded or otherwise altered, except by written instrument executed by the parties hereto.

17. AMENDMENTS AND MODIFICATIONS:

No amendments and/or modifications of this agreement shall be valid unless in writing and signed by each of the parties.

18. NOTICE:

All notices required in this agreement shall be considered delivered when received by certified mail, return receipt requested, or personal delivery and if sent to the CRA, shall be mailed to:

Tim Tack, Acting Executive Director
The Boynton Beach CRA
100 E Ocean Avenue, 4th Floor
Boynton Beach, FL 33435

and if sent to the AUDITOR, shall be mailed to:

Firm
Contact
Address

19. PUBLIC RECORDS; WORKING PAPERS:

The CRA is a public agency subject to Chapter 119, Florida Statutes. The Auditor shall comply with Florida's Public Records Law. Specifically, the Auditor shall:

a. Keep and maintain public records required by the CRA to perform the Auditor Services described in this Agreement.

b. Upon request from the CRA's custodian of public records, provide the CRA with a copy of the requested records or allow the records to be inspected or copied within

a reasonable time at a cost that does not exceed the cost provided in Chapter 119, Florida Statutes, or as otherwise provided by law.

c. Ensure that public records that are exempt or confidential and exempt from public record requirements are not disclosed except as authorized by law for the duration of the contract term and following completion of the contract if the Auditor does not transfer the records to the CRA.

d. Upon completion of the contract, transfer, at no cost, to the CRA all public records in possession of the Auditor or keep and maintain public records required by the CRA to perform the service. If the Auditor transfers all public records to the CRA upon completion of the contract, the Auditor shall destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. If the Auditor keeps and maintains public records upon completion of the contract, the Auditor shall meet all applicable requirements for retaining public records. All records stored electronically must 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.

The Auditor also understands that CRA may disclose any document in connection with performance of this Agreement, so long as the document is not exempt or confidential and exempt from public records requirements.

IF THE AUDITOR HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO THE AUDITOR'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS CONTRACT, CONTACT THE CUSTODIAN OF PUBLIC RECORDS AT (561) 600-9090; 100 East Ocean Avenue, 4th Floor, Boynton Beach, FL 33435; or _____@bbfl.us.

All working papers and reports must be retained, at the auditor's expense, for a period of five (5) years after completion of any work provided herein, unless the firm is notified in writing by the CRA of the need to extend the retention period. CRA management and their representatives shall be entitled at any time during the contract period to inspect and reproduce such documents as deemed necessary. Upon request, working papers will also be made available to the following entities or their designees: City of Boynton Beach; Palm Beach County Board of Commissioners; parties designated by the federal or state governments or by the CRA as part of an audit quality review process.

In addition, the firm shall respond to the reasonable inquiries of successor auditors and financial consultants to the CRA and allow successor auditors and financial consultants to the CRA to review working papers relating to matters of continuing accounting significance. As requests for copies of working papers are fulfilled, the auditors will be required to notify the CRA Finance Director of the request, as appropriate.

20. INDEMNIFICATION:

AUDITOR shall indemnify, defend and hold harmless the CRA, its offices, agents and employees, from and against any and all claims, losses or liability, or any portion thereof, including attorneys fees and costs, arising from injury or death to persons, including injuries, sickness, disease or death to AUDITOR's own employees, or damage to property occasioned by a negligent act, omission or failure of the AUDITOR during the time period this contract is in effect.

Nothing in this Agreement shall be deemed to affect the rights, privileges, and sovereign immunities of the CRA as set forth in Section 768.28, Florida Statutes nor construed to require AUDITOR to indemnify the CRA for CRA's own negligence, or intentional acts of the CRA, its agents or employees, when such agents or employees are acting within the course and scope of their agency or employment, as applicable.

21. INSURANCE:

The AUDITOR shall obtain all insurance required by the CRA as shown as Form #11 of the Request for Proposal which becomes a part of this agreement. The insurance must remain in force throughout the terms of this agreement.

22. LICENSES, REGISTRATION, AND CERTIFICATES.

AUDITOR shall possess throughout the term of this agreement all licenses, registrations and certificates necessary to engage in the business of providing the services under this agreement. During the term of this agreement, AUDITOR shall notify the CRA immediately of any investigatory or disciplinary action pending before its licensing or certifying board.

23. SEVERABILITY:

If any clause or provision of this Agreement is found illegal, invalid or unenforceable under present or future laws effective during the Term of this Agreement, then and only in that event, it shall be the intention of the parties that the remainder of this Agreement, and the Term covered thereby, shall not be affected. All rights, powers and privileges conferred by this Agreement upon the parties shall be cumulative but not restricted to those given by law.

24. ASSIGNABILITY:

The AUDITOR shall not assign, sublet, or transfer his interest in this Agreement without the written agreement of the CRA.

25. GOVERNING LAW AND VENUE:

The validity of this Agreement and of any of its terms or provisions, as well as the rights and duties of the parties hereunder, shall be governed by the laws of the State of Florida. Any action involving matters or disputes arising under this Agreement shall be brought exclusively in Palm Beach County, Florida.

26. EFFECTIVE DATE:

This Agreement shall be effective upon execution by both parties.

27. INCORPORATION BY REFERENCE:

The documents listed below are a part of this Agreement and are hereby incorporated by reference, as though fully set forth herein. In the event of inconsistency between the documents, unless otherwise provided herein, the terms of the following documents will govern in the following order of precedence:

1. Terms and conditions as contained in this Agreement.

2. Terms and conditions contained in this RFP.

3. Contractor's response to this RFP and any subsequent information submitted by AUDITOR during the evaluation and negotiation process.

WHEREFORE, the parties have signed this agreement on the date first above written.

BOYNTON BEACH COMMUNITY REDEVELOPMENT AGENCY	**NAME OF AUDITOR FIRM**
_____	_____
By: Dan Dugge, Executive Director	By: _____, Partner

Approved as to Form:

_____
Office of the CRA Attorney

Boynton Beach Community Redevelopment Agency

(BBCRA)

Finance/Procurement Services
100 E. Ocean Avenue
Boynton Beach, FL 33435
P.O. Box 310
Boynton Beach, Florida 33425-0310
Telephone: (561) 742-6310

ADDENDUM No. 1

Tuesday, September 8, 2026

26-101R - RFP # 26-101R - BBCRA FINANCIAL AUDITING SERVICES

Closing Date: Tuesday, September 15, 2026, 3:00 PM

This addendum to the drawings, specifications, and/or contract documents is issued to provide additional information and clarification to the original Bid specifications and proposal form and is hereby declared a part of the original drawings, specifications and/or contract documents. In case of a conflict, this Addendum shall govern. Words in strike through type are deletions from existing text. Words in **bold**, underlined and/or **red** type are additions to existing text.

Question 1: Has the City's CRA audit always been performed by a firm other than the City's financial statement auditors?

Answer 1: The BBCRA follow the Florida Statute when it comes to selecting an Auditor. So as far as we know it looks like the BBCRA has always had a separate contract from the City.

Question 2: What were the audit fees for the CRA audit for the past three fiscal years?

Answer 2: Compensation for the audits per the contract

- **FYE 09/30/2019 Audit - $18,000.00**
- **FYE 09/30/2020 Audit - $18,000.00**
- **FYE 09/30/2021 Audit - $18,000.00**
- **FYE 09/30/2022 Audit - $18,000.00**
- **FYE 09/30/2023 Audit - $18,000.00**
- **FYR 09/30/2024 Audit - $18,000.00**

Question 3: Is the audit conducted onsite, remote or a combination of onsite/remote?

Answer 3: A combination of both, or Hybrid

Question 4: Who is preparing the CRA's financial statements?

Answer 4: Auditors

Question 5: When will the accounting records/trial balance be available to start field work?

Answer 5: BBCRA wants to award in early October, so October/Early November.

Question 6: What were audit fees paid to the audit firm in fiscal years 2025 and 2024?

Answer 6: See Question # 2

Question 7: Did the auditor provide any "out of scope" services during FY 2025 or 2024? If so, what were the associated services and fees?

Answer 7: Nothing found in the files.

Question 8: Who are the members of the auditor selection committee?

Answer 8: The Evaluation Committee is as follows:

- **Rebeca Shelton, Mayor/Chair of the Board – Chair of the Committee**
- **Brian High - Budget Analyst, City of Boynton Beach**

- Bea Good, Finance Administrator, South Central Regional Wastewater Treatment and Disposal Board
- Ashley Watson, Finance Administrator, Town of Manalapan
- Alan Lawson, CFO, City of Boynton Beach – Committee resource in advisory capacity per Florida Statute 218.391 Auditor selection procedures.

Question 9: Where there any auditor adjustments/entries proposed in fiscal year 2025? If so, what were the number of auditor entries and dollar total?

Answer 9: There were none.

Question 10: Does the CRA have any planned issuances of debt for FY 2026?

Answer 10: No

Question 11: Does the CRA expect to have any Federal or Florida State Single audits during the term of the contract?

Answer 11: Typically, no

Question 12: Is the CRA currently subject to any Palm Beach County Inspector General (IG), Federal or State regulatory investigations?

Answer 12: No

Question 13: Can you provide a copy of the last auditor's contract?

Answer 13: See attachment A

Question 14: Please provide the auditor's last engagement letter.

Answer 14: See attachment A

Question 15: How much were the audit fees for each of the last 3 years?

Answer 15: See Question # 2

Question 16: What is the budget for the FYE 2026 and 2027 audits?

Answer 16: $18K annually

Question 17: How long were the auditors in the field for preliminary and for final? (Actually in the field pre-COVID (preferable) or completing remote fieldwork since COVID.)

Answer 17: Half the time at the City, Half the time remote.

Question 18: What months were the auditors were in the field for preliminary and for final? (Actually in the field pre-COVID (preferable) or completing remote fieldwork since COVID.)

Answer 18: October to January

Question 19: Is the audit fieldwork expected to be performed on-site or remotely? Does the entity have a preference?

Answer 19: See Question # 3

Question 20: If known, what were the auditor's total hours for the last three (3) years?

Answer 20: Not known.

Question 21: Does the organization expect changes in federal, state or local funding that will impact reporting requirements?

Answer 21: See the answer to question 11

Question 22: Has there been a change in finance/accounting department key personnel in the last 2 years?

Answer 22: Yes, the CRA Finance Director is no longer with the BBCRA, along with all of the other finance personnel.

Question 23: The RFP/sample contract states the CRA is responsible for the financial statements. Does the CRA prepare the audit reporting package, including notes to the financial

statements and with the exception of the Auditor's Reports, or is the auditor responsible for preparing such?

Answer 23: The auditor is responsible for preparing the audit reporting package.

Question 24: Who is responsible for duplicating the audit reporting package?

Answer 24: Auditors

Question 25: Did the CRA implement any new financial software or new components of existing software in the last 2 fiscal years or expect to do so in the next 2 fiscal years?

Answer 25: No, The BBCRA uses TYLER however we are looking at potentially moving to Workday a year from now.

Question 26: When will the books be closed and when will the auditors be able to get the final trial balance?

Answer 26: Year-end is September 30, 2026. We are expecting to submit the TB by October, early November.

Question 27: How many adjusting journal entries were booked based on the audit work performed in each of the last 2 years?

Answer 27: As per the FY2024 and FY2025 Audit Results and Required Communications, no material adjustment were identified.

Question 28: Was the auditor engaged to perform any additional services in the last 2 years? If so, what were the specific services and what were the fees for each specific service?

Answer 28: See the answer to question #7

Question 29: Who, specifically, will make up the evaluation committee (name, company/entity, title)?

Answer 29: See the answer to question #8.

If you have any further questions or require additional clarification, please submit to the Purchasing representative through the Bidding System only by clicking on the "Submit a Question" button for this specific Solicitation.

Sincerely,

City of Boynton Beach
Procurement Services

26-101R - RFP # 26-101R - BBCRA FINANCIAL AUDITING SERVICES

Opening Date: August 23, 2026 11:24 PM

Closing Date: September 15, 2026 3:00 PM

Vendor Details

Company Name:	CBIZ CPAs P.C
Address:	525 Okeechobee Boulevard, Suite 750 West Palm Beach, Florida 33401
Contact:	Moises Ariza
Email:	Moises.Ariza@cbiz.com
Phone:	561-653-7300
HST#:	43-1947695

Submission Details

Created On:	Monday September 14, 2026 08:28:58
Submitted On:	Monday September 14, 2026 09:15:27
Submitted By:	Moises Ariza
Email:	Moises.Ariza@cbiz.com
Transaction #:	2e889ca8-e19f-49c5-a301-394a8862af8f
Submitter's IP Address:	12.18.55.194

Confirmation of Minority Owned Business

A requested form to be made a part of our files for future use and information. Please fill out and indicate in the appropriate spaces provided which category best describes your company. Return this form to make it an official part of with your Proposal responses.

☐ We will not be submitting for Confirmation of Minority Owned Business

Description	Response *	Comments	
Is your company a Minority Owned business?	No		
Please select the appropriate response	Not Applicable		
Do you possess a certification qualifying your business as a Minority Owned business?	No		
Issuing organization name	Input response in comments box to the right	N/A	*
Date of Issuance	Input response in comments box to the right	N/A	*

Letter of Interest

The Letter of Interest shall summarizes the Bidder’s primary qualifications and a firm commitment to provide the proposed services.

#	Description	Response *
1	The Letter of Interest shall summarizes the Proposer’s primary qualifications and a firm commitment to provide the proposed services.	CBIZ has successfully provided professional auditing, accounting, financial reporting, and management advisory/consulting services to a broad spectrum of government entities, including preparing government financial statements, and performing Federal and Florida Single Audits. Annually we perform more than 600 government entity audits and 200 Single Audit engagements. The audit/attest services we provide to government entities include single audits, pension audits, compliance audits, forensic audits, IT audits, internal audits, GASB implementation, financial statement audits, aiding in obtaining the Certificate of Achievement for the ACFR, and Annual Financial Report preparation and assistance, performance or operational reviews and a wide range of consulting services for local governments. In addition, the managing director and quality control director on the proposed engagement team have been instrumental in assisting clients with the implementation of new pronouncements. Most recently, to note significant GASB pronouncements, the team assisted our clients with the implementation of GASB Statement No. 87, Leases and GASB Statement No. 96, Subscription-Based Information Technology Arrangements. Understanding your needs and unique circumstances is paramount in driving the ideas and solutions we bring. In addition to exceeding industry expectations for service, our sincere goal is to earn your respect and trust through our commitment to your success. We believe this proposal formalizes our dialogue to date and look forward to learning more about the CRA so our team can continuously add value through conscientious engagement. Thank you again for the opportunity to serve as your service provider. As you evaluate this proposal, please contact us to discuss any questions you may have.

Local Business Status Certification

I am an authorized representative of the business and, on behalf of the Business, request that it be deemed to be a local business for purposes of the City of Boynton Beach Local Preference Program. Answering yes to Question 1 and Question 2 below will qualify the business as a local business. In support of this request, I certify the following to be true and correct:

I understand that misrepresentation of any facts in connection with this request may be cause for removal from the certified local business list. I also agree that the business is required to notify the City in writing should it cease to qualify as a local business.

By checking the box that you are not submitting for "Local Business Status Certification" you declare that you are not a local business in the City of Boynton Beach.

☐ We will not be submitting for Local Business Status Certification

Is the business located within the City limits of Boynton Beach, Florida? *	**Does the business have a business tax receipt issued in the current year? ***	**Is the business registered with the Florida Division of Corporations? ***	**Number of years in business ***	**Business license number ***
○ Yes ◉ No	◉ Yes ○ No	◉ Yes ○ No	Over 30 years.	FL CPA License Number: AD63267

Qualifications and Experience/Ability of Professional Personnel

Describe the experience and qualifications of all key Proposer and Sub-Proposer players. Summarize the quality of the firm's support personnel and continuity of staff. Describe the ability to perform additional services and provide technical support throughout engagement. Explain the ability to meet set standards. Provide evidence of a capable and well-organized engagement team and management plan.

Description	**Response ***
Describe the experience and qualifications of all key Proposer and Sub-Proposer players.	For this proposed engagement CBIZ has assembled an audit team, whose skills and experience match the requirements of the CRA. The proposed client service and audit engagement Shareholder, Branden Lopez, CPA, has extensive experience in performing audits of Florida government entities. He will be supported by a quality control managing director, Moises D. Ariza, CPA; IT risk audit managing director, Joe Layne, CISA; audit director, Scott Montgomery, CPA; audit supervisor, Leticia Sierra, CPA; and other audit staff. All decisions that affect the planning, execution, and completion of the proposed audit will be made by Branden Lopez.
Summarize the quality of the firm's support personnel and continuity of staff.	Branden Lopez, Moises Ariza and Scott Montgomery will be the "key" team members. We anticipate key team members to remain consistent over the term of the engagement. No personnel changes will be made without the express prior written permission of the CRA. All members of the engagement team are licensed to practice in the State of Florida. Refer to Appendix A for Firm and Engagement team licenses.
Describe the ability to perform additional services and provide technical support throughout engagement.	In the past year alone, the Florida region has performed more than 50 audits of government entities. At a national level, we provide services to more than 600 government entities. We have extensive experience in the Federal and Florida Single Audit Acts, including the OMB Uniform Guidance. We understand that the CRA is a complex, local government. The CRA is not a single "entity" or operation; it is made up of many different entities, departments, and operations. Each of these areas has their own form of audit risk. Our experienced

	team has the capability to assess these risks, and design and perform audit procedures that will bring real value to your audit. Make no mistake about it, our combined experience with auditing local governments across the United States is second to none and includes a vast number of entities similar to yours. We are committed to providing our clients with educational insights and timely updates on matters relevant to their industry through complimentary webinars, newsletters, and other communications. Additionally, annually we offer a full-day government CPE seminar (CBIZ's Government Symposium) featuring both local and national speakers. This seminar is geared towards offering our clients training on key audit and accounting issues at no cost to the CRA.
Explain the ability to meet set standards.	The quality of our professional practice is of the utmost importance to CBIZ, our clients, and to the users of our reports. As such, we maintain a quality control program that ensures our internal policies are met and professional standards are exceeded on all of our engagements. The quality control department performs a review of our audit binders and financial statements prior to the release of the finished product. Their involvement includes participation in engagement planning to approve the audit approach, review of high risk and complex areas throughout fieldwork and a review of the financial statements and related information. Their involvement in the planning and fieldwork stages helps eliminate any last-minute surprises and assures the high level of quality we demand from our professionals is maintained. We assist clients who participate in the GFOA Certificate of Achievement for Excellence in Financial Reporting Program. This program is recognized as the highest award in government financial reporting. The Certificate of Achievement has been awarded on all of the financial statements for participating clients, including first time submissions. Several members of our team are special reviewers for the GFOA Certificate of Achievement Program, including Moises Ariza and Branden Lopez, who have been Certificate Program reviewers since 2014 and 2022, respectively. CBIZ serves more than 600 government clients at a national level and 45 government clients in Florida. One hundred (100) percent of our clients that apply for the GFOA Certificate of Achievement for Excellence in Financial Reporting have received the certificate during our tenure as auditors.
Provide evidence of a capable and well-organized engagement team and management plan.	The team members proposed for the CRA have comprehensive industry knowledge and possess the critical regulatory, technical, and business process skills necessary to provide you with an effective and efficient audit. These professionals are well-versed in the complexities of governmental accounting, auditing, and financial reporting, including all GASB pronouncements, Federal and Florida Single Audit Acts, OMB Uniform Guidance, CRA and Pension operations, State Laws and Rules of the Auditor General, and ADA Compliance. CBIZ's policy is to prepare this report as a vehicle for suggesting improvements to enhance efficiency, management effectiveness, and the degree of internal control. Findings (material weaknesses and significant deficiencies and material instances of noncompliance) are required to be reported in writing and will be included in the schedule of findings and questions costs. We will act as a valued advisor to recommend meaningful operation solutions, leverage our Firm resources to your benefit, and make ourselves readily available to the CRA.

References

In order to be considered**, the Bidder must** list the minimum number of three (3) successfully completed or in progress projects within the last five (5) years of similar scope and complexity in the State of Florida, which shows experience and demonstrates expertise in providing the services as stated herein.

The City is interested in learning of other firms' or government agencies' experiences with your company; as such**, please do not list the City of Boynton Beach as a reference.**

Description	Reference 1 - Completed or In Progress *	Reference 2 - Completed or In Progress *	Reference 3 - Completed or In Progress *
Company Name	City of Hallandale Beach and CRA	City of Boca Raton and CRA	Town of Jupiter and CRA
Address	400 South Federal Highway, Hallandale Beach, FL 33009	201 West Palmetto Road, Boca Raton, FL 33432	201 Military Trail, Jupiter, FL 33458
Contact Name	Geovanne Neste, Finance Director	Carlisha Jenkins, Accounting Manager	Scott Reynolds, Finance Manager
Phone	954.457.1371	561.393.7798	561.742.6312
Email	gneste@hallandalebeachfl.gov	cmjenkins@bocaraton-fl.gov |	ScottR@jupiter.fl.us

Subcontractors

The Bidder shall state all Subcontractor(s) and type of Work proposed to be used for this project. Bidders shall not indicate "TBD" (To Be Determined) or "TBA" (To Be Announced) or similar wording and shall not indicate multiple choices of Subcontractor names for any Subcontractor category in their list of Subcontractors.

Schedule of Sub-Consultants

The Undersigned Respondent proposes the following major subcontractors for the major areas of work for the Project. The Respondent is further notified that all sub-contractors shall be properly licensed, bondable and shall be required to furnish the City with a Certificate of Insurance in accordance with the contract general conditions. This page may be reproduced for listing additional sub-contractors, if required. If not applicable or if no-subconsultants will be used in the performance of this Work, write "Not-Applicable" or "NONE" across the form.

☑

By clicking here I confirm that there are no Subcontractor(s)/Subconsultant(s) and the Bidder shall perform the project with their "**OWN FORCES**".

#	Name of Sub-Consultant *	Address of Sub-Consultant *	License No. *	Contract Amount *	Percentage (%) of Contract *
1					

Documents

Ensure your submission document(s) conforms to the following:

Documents should NOT have a security password, as City of Boynton Beach may not be able to open the file. It is your sole

responsibility to ensure that the uploaded document(s) are not either defective, corrupted or blank and that the documents can be opened and viewed by City of Boynton Beach.

If you need to upload more than one (1) document for a single item, you should combine the documents into one zipped file. If the zipped file contains more than one (1) document, ensure each document is named, in relation to the submission format item responding to. For example, if responding to the Marketing Plan category save the document as “Marketing Plan.”

If the attached file(s) cannot be opened or viewed, your Bid Call Document may be rejected.

1. # APPENDIX A

BOYNTON BEACH COMMUNITY REDEVELOPMENT AGENCY

REQUEST FOR PROPOSALS

FOR

BBCRA FINANCIAL AUDITING SERVICES

Required Supplemental Forms

1. Proposer’s Acknowledgment
2. Non-Collusion Affidavit Form
3. Anti-Kickback Affidavit
4. Drug-Free Workplace
5. Sworn Statement on Public Entity Crimes
6. Hold Harmless and Indemnity Agreement
7. Addenda Acknowledgement Form
8. Palm Beach County Inspector General Acknowledgment
9. Certification of Non-Scrutinized Company
10. Anti-Human Trafficking Affidavit

- Proposer’s Acknowledgment - Proposers Acknowledgment.pdf - Monday September 14, 2026 09:07:10
- Non-Collusion Affidavit Form - Non-Collusion Affidavit Form.pdf - Monday September 14, 2026 09:07:18
- Anti-Kickback Affidavit - Anti-Kickback Affidavit.pdf - Monday September 14, 2026 09:07:28
- Drug-Free Workplace - Drug-Free Workplace.pdf - Monday September 14, 2026 09:07:35
- Sworn Statement on Public Entity Crimes - Sworn Statement on Public Entity Crimes.pdf - Monday September 14, 2026 09:07:54
- Hold Harmless and Indemnity Agreement - Hold Harmless and Indemnity Agreement.pdf - Monday September 14, 2026 09:08:00
- Addenda Acknowledgement Form, Palm Beach County Inspector General Acknowledgment, Certification of Non-Scrutinized Company - Addenda Acknowledgement Form.pdf - Monday September 14, 2026 09:08:06
- Anti-Human Trafficking Affidavit - Anti-Human Trafficking Affidavit.pdf - Monday September 14, 2026 09:08:13
- Non-Financial Proposal (Proposal Submission Requirements, Located in document titled 26-101R - CBIZ Proposal for Boynton Beach CRA FINAL.pdf - Monday September 14, 2026 09:08:59
- Florida Professional Licenses, including evidence of required licenses and business permits, W-9 and Sunbiz - Licenses CBIZ.pdf - Monday September 14, 2026 08:54:18
- Additional Document - Sealed Fee Proposal for the Boynton Beach Community Redevelopment Agency.pdf - Monday September 14, 2026 09:09:16

Addenda & Declarations

1. GENERAL TERMS AND CONDITIONS

CONE OF SILENCE: All prospective Applicants (Proposers) are hereby instructed not to contact any Board member of the Boynton Beach Community Redevelopment Agency, Boynton Beach City Commission, or Boynton Beach Community Redevelopment Agency staff members other than the noted contact person regarding this Request for Proposals (RFP) or their proposal at any time during the solicitation process. Any such contact shall be cause for rejection of your RFP submittal.

PROPOSAL SUBMISSION AND WITHDRAWAL: Proposals shall be received electronically through the City of Boynton Beach's Bids&Tenders™ portal at https://boynton-beach.bidsandtenders.net/ on or before the date and time stated on the cover page of this RFP.

The portal will not accept late submissions. Proposals shall not be submitted to the City of Boynton Beach's or the CRA's physical offices, by email, or by any method other than the Bids&Tenders™ portal.

DELAYS: The CRA, at its sole discretion, may delay the scheduled due dates indicated above if it is to the advantage of the CRA to do so. The CRA will notify Proposers of all changes in scheduled due dates by posting the notification in the form of addenda issued through the Bids&Tenders™ portal.

RFP submittals received at another location, other than the location noted above, or received after the specified time and date shall be returned unopened. The time and date will be scrupulously observed. The CRA shall not be responsible for late deliveries or delayed mail. The time/date stamp located on-site shall serve as the official authority to determine lateness of any RFP submittal.

The CRA cautions Proposers to allow sufficient time to complete their electronic submission through the Bids&Tenders™ portal prior to the deadline set for receiving RFP submittals. The portal provides an electronic confirmation of receipt upon successful submission; Proposers should retain this confirmation as proof of timely filing.

Proposers shall submit their response electronically through the City of Boynton Beach's Bids&Tenders™ portal at https://boynton-beach.bidsandtenders.net/, identified as: "REQUEST FOR PROPOSAL, FINANCIAL AUDITING SERVICES." All supporting documentation required by this Request for Proposal must be included with the electronic submission. It is the responsibility of the Proposer to verify that its submission is received through the portal by the deadline date and time.

Proposers may withdraw their RFP submittals by notifying the CRA in writing at any time prior to the time set for the RFP deadline. Proposers may withdraw their RFP submittals in person or through an authorized representative. Proposers and authorized representatives must disclose their identity and provide a signed receipt for the RFP submittal. RFP submittals, once opened, become the property of the CRA and will not be returned to the Proposers.

No additional information may be submitted, or follow-up made, by any Proposer after the stated due date, outside of a formal presentation to the Audit Evaluation Committee, if requested by the CRA, and unless requested by the CRA. At the time of opening and immediate review of the RFP submittals, the CRA reserves the right to request all required forms/attachments that may have not been submitted at the time of submittal. The respondent shall have twenty-four (24) hours to supply this information to the CRA for their RFP submittal to be considered valid.

INQUIRIES / INTERPRETATIONS: All proposers shall carefully examine the RFP documents. Proposers may submit **IN WRITING,** questions to the CRA concerning the intent, meaning and interpretations of the RFP documents. All inquiries shall be directed to: Andrew Rozwadowski, Procurement Director, via the Bids&Tenders™ portal Q&A function.

All questions must be received no later than Friday, September 4, 2026, at 5:00 pm (Eastern Daylight Savings Time); questions received after that deadline will not be answered. It is the responsibility of the Proposer to verify that the CRA has received the question(s) and to obtain all Addenda. **Oral statements given before the Proposal Due Date will not be binding.**

ADDENDA: Should revisions to the RFP documents become necessary, the CRA shall issue addenda through the Bids&Tenders™ portal, which will automatically notify all firms registered as plan-takers.

All Proposers should monitor the Bids&Tenders™ portal at least forty-eight (48) hours before the submission deadline to verify whether any addenda have been issued. Failure to do so could result in rejection of the RFP submittal as unresponsive. Proposer shall acknowledge all addenda as part of its electronic submission.

It is the sole responsibility of the Proposer to ensure he/she obtains information related to Addenda.

SELECTION PROCESS AND AWARD: All RFP submittals will be evaluated by Audit Evaluation Committee in accordance with the criteria set forth in the RFP documents. The Audit Evaluation Committee may conduct interviews/presentations as part of the evaluation process. The CRA shall not be liable for any costs incurred by the Proposer in connection with such presentations.

The CRA anticipates award to the highest scored or highest-ranked qualified firm as determined by the selection committee. The Proposer(s) understands that this RFP does not constitute an agreement or a contract with the Proposer. The Board of the CRA reserves the right to reject all RFP submittals, to waive any formalities, and to solicit and re-advertise for new RFP submittals, or to abandon the project in its entirety.

OFFER OF CONTRACT: Upon selection of the successful Proposer by the CRA Board, the CRA will extend to said Proposer an offer to enter into a contract. The low monetary proposal will NOT in all cases be awarded the Contract. The terms and conditions of the Contract are subject to negotiation but shall not deviate from the required information as outlined in the RFP. Contracts will be awarded by the CRA to the best responsible proposer whose proposal represents the most advantageous proposal to the CRA. Evaluation of proposals will be made based upon the evaluation factors and standards heretofore set forth.

PREPARATION COSTS: Neither the CRA nor its representatives shall be liable for any expenses incurred in connection with preparation of a response to this RFP. Proposers should prepare their RFP submittals simply and economically, providing a straightforward and concise description of the Proposer's ability to meet the requirements of the RFP.

ACCURACY OF RFP SUBMITTAL INFORMATION: Any Proposer that submits in his/her RFP submittal to the CRA any information which is determined to be substantially inaccurate, misleading, exaggerated, or incorrect, shall be disqualified from consideration.

INSURANCE: Misrepresentation of any material fact, whether intentional or not, regarding the Proposer's insurance coverage, policies or capabilities may be grounds for rejection of the RFP submittal and rescission of any ensuing contract. **Copy of the insurance certificate shall be furnished to the CRA prior to final execution of the contract.**

LICENSES: Proposers, both corporate and individual, must be fully licensed and certified for the type of work to be performed in the **State of Florida** at the time of submittal of RFP. Should the Proposer not be fully licensed and certified, his/her RFP submittal shall be rejected. Any permits, licenses, or fees required shall be the responsibility of the Proposer. No separate or additional payment will be made for these costs. Adherence to all applicable code regulations, Federal, State, City, etc., are the responsibility of the Proposer.

PUBLIC RECORDS: Pursuant to Section 119.071(1)(b)(2), Florida Statutes, upon recommendation of an award, or thirty (30) days after receiving the proposals, whichever is earlier, RFP submittals become "public records" and shall be subject to public disclosure with Chapter 119, Florida Statutes. Proposers must invoke any specific exemptions to disclosure provided by law in the response to the RFP and must identify the data or other materials to be protected and must state the reasons why such exclusion from public disclosure is necessary.

PROHIBITION AGAINST CONTINGENT FEES: The Proposer warrants that he/she has not employed or retained any company or person, other than a bona fide employee working solely for the Proposer, to solicit or secure this Agreement and that the Proposer has not paid, or agreed to pay, any person, company, corporation, individual or firm, other than a bona fide employee working solely for the Proposer, any fee, commission, percentage, gift, or other consideration contingent upon, or resulting from, award or making of this Agreement. For the breach or violation of this provision, the CRA shall have the right to terminate this Agreement at its sole discretion, without liability, and to deduct from the Agreement price, or otherwise recover, the full amount of such fee, commission, percentage, gift or consideration.

ACCEPTANCE / REJECTION: The CRA Board reserves the right to accept or reject any or all RFP submittals and to make the award to those Proposers, who in the opinion of the CRA will be in the best interest of and/or the most advantageous to the CRA. The CRA also reserves the right to reject the RFP submittal of any vendor who has previously failed in the proper performance of an award or to deliver on time contracts of a similar nature or who, in the CRA's opinion, is not in a position to perform properly under this award.

The CRA reserves the right to waive any irregularities, informalities, and technicalities and may at its discretion, request a re-procurement. In the event of a Court challenge to an award by any proposer, damages, if any, resulting from a Court award shall be limited to actual proposal preparation costs incurred by the challenging proposer. In no case will the award be made until all necessary investigations have been made into the responsibility of the proposer and the CRA is satisfied that the best responsible proposer is qualified to do the work and has the necessary organization, capital and equipment to carry out the required work within the time specified.

ADDITIONAL TERMS AND CONDITIONS: Unless expressly accepted by the CRA, the following conditions shall apply: No additional terms and conditions included with the RFP submittal shall be considered. Any and all such additional terms and conditions shall have no force and effect and are inapplicable to this solicitation if submitted either purposely through intent or design, or inadvertently appearing separately in transmittal letters, specifications, literature, price lists or warranties.

It is understood and agreed that the general and/or any special conditions in these RFP Documents are the only conditions applicable to this RFP submittal and the Proposer's authorized signature on the Proposal Response Form attests to this. Exceptions to the terms and conditions will not be accepted.

AFFIRMATION: By submission of an RFP submittal, Proposer affirms that his/her RFP submittal is made without prior understanding, agreement or connection with any corporation, firm, or person submitting a proposal for the same materials, supplies, equipment or services, and is in all respects fair and without collusion or fraud. Proposer agrees to abide by all conditions of this Request for Proposal and the resulting contract.

REJECTION OF PROPOSER: More than one RFP submittal from an individual, firm, partnership, corporation, or association under the same or different names shall not be considered. Reasonable grounds for believing that a Proposer is involved in more than one RFP submittal will be cause for rejection of all RFP submittals in which such Proposers are believed to be involved. Any or all RFP submittals will be rejected if there is reason to believe that collusion exists between Proposers. RFP submittals in which the prices obviously are unbalanced will be subject to rejection.

CONFLICT OF INTEREST: All Proposers must disclose with their proposal the name of any officer, director, or Agent who is also an employee of the CRA. All Proposers must disclose the name of any CRA employee who owns, directly or indirectly, an interest of five percent (5%) or more in the Proposer's firm or any of its branches.

GOVERNMENTAL RESTRICTIONS: In the event that any governmental restrictions are imposed which would necessitate alteration of the material quality, workmanship or performance of the items offered on this RFP prior to their delivery, it shall be the responsibility of the Proposer to notify the CRA at once, indicating in his/her letter the specific regulation which required an alteration, including any price adjustments occasioned thereby. The CRA reserves the right to accept such alteration or to cancel the contract at no further expense to the CRA.

ADVERTISING: In submitting a proposal, Proposer agrees not to use the results as a part of any commercial advertising, without the express written approval, by the appropriate level of authority within the CRA.

AWARD TERM: The Boynton Beach Community Redevelopment Agency is requesting proposals from qualified contractors to provide items and services listed at firm fixed prices on an as needed basis for an initial period of three (3) years, with one (1) option to extend for two (2) additional years. Any extension must be approved by the CRA Board and agreed to by the vendor in writing. Rates quoted will be for the initial term (first three years), and extension term (additional two years) and will not be changed based on the guidelines outlined in this bid. (See section on Price Re-determination).

RENEWAL: The BBCRA Executive Director may exercise the extension option, at the same terms and conditions, for one (1) additional two-year period, subject to approval by the CRA Board, vendor acceptance, satisfactory performance and a determination that the extension will be in the best interest of the CRA.

TAXES: The CRA is exempt from Federal Excise and State Sales Taxes on direct purchases of tangible personal property. If requested, the CRA Finance Director will provide an exemption certificate to the awarded proposal(s). Vendors/contractors doing business with the CRA shall **not** be exempted from paying sales tax to their suppliers for materials to fulfill contractual obligations with the CRA nor shall any Vendor/Contractor be authorized to use the CRA's Tax Exemption Number in securing such materials.

DISCOUNTS: Cash discounts for prompt payment shall **not** be considered in determining the lowest net cost for Proposal evaluation purposes.

PERMITS / LICENSES / FEES: Any permits, licenses, or fees required for these services shall be paid for and obtained by the Contractor and the responsibility of the Contractor. No separate or additional payment will be made by the CRA.

EEO STATEMENT: The CRA is committed to assuring equal opportunity in the award of contracts and therefore complies with all laws prohibiting discrimination on the basis of race, color, religion, national origin, age or sex.

E-VERIFY: In any agreement resulting from this RFP/RFQ, the proposer will be required to warrant, for itself and its subcontractors, compliance with all federal immigration laws and regulations that relate to their employees. Proposer agrees and acknowledges that the BBCRA is a public employer that is subject to the E-Verify requirements as set forth in Section 448.095, Florida Statutes, and that the provisions of F.S. Sec. 448.095 will apply to such an agreement.

☑ I/We have the authority to bind the Company and submit this Bid on behalf of the Bidder. - Branden Lopez, Shareholder, CBIZ CPAs P.C

The bidder shall declare any potential or actual conflict of interest that could arise from Bidding on this Bid. Do you have a conflict of interest?

○ **Yes** ◉ **No**

The Bidder acknowledges and agrees that the addendum/addenda below form part of the Bid Document

Please check the box in the column "**I have reviewed this addendum"** below to acknowledge each of the addenda.

File Name	I have reviewed the below addendum and attachments (if applicable)	Pages
26-101R - RFP # 26-101R - BBCRA FINANCIAL AUDITING SERVICES - Addenda No. 1 Tue September 8 2026 11:45 AM	☑	--



SEPTEMBER 15, 2026

Proposal for RFP # 26-101R- BBCRA Financial Auditing Services

prepared for the

Boynton Beach Community Redevelopment Agency

Branden Lopez, CPA
Shareholder, CBIZ CPAs P.C.
2255 Glades Road, Suite 321A, Boca Raton, FL 33431
P: 561.994.5050 | branden.lopez@cbiz.com
Federal ID# 43-1947695

Table of Contents

Tab 1: Transmittal Letter 1

Tab 2: Independence 4

Tab 3: License to Practice in Florida 6

Tab 4: Firm Qualifications and Experience 8

Tab 5: Partner, Supervisory and Staff Qualifications and Experience 14

Tab 6: Similar Engagements with Other Government Entities and/or Community Redevelopment Agencies. 25

Tab 7: Prior Engagements with The Boynton Beach CRA. 30

Tab 8: References From Other Government Clients. 32

Tab 9: Specific Audit Approach. 34

Appendix A: Licenses 44

Appendix B: Insurance 45

Appendix C: Peer Review Report 46

Appendix D: Required Forms 47

Tab 1: Transmittal Letter

September 15, 2026

Andrew Rozwadowski, Procurement Director
Boynton Beach Community Redevelopment Agency
100 East Ocean Avenue, 4th Floor
Boynton Beach, FL 33435

On behalf of CBIZ CPAs P.C. ("CBIZ"), thank you for the opportunity to present our proposal for auditing services to the Boynton Beach Community Redevelopment Agency (the "CRA"). As outlined in our proposal, we will provide external independent auditing services to the CRA for a period of three (3) years beginning with an audit of the basic financial statements of the CRA for the fiscal year ending September 30, 2026. with the CRA reserving the right to extend the contract for an additional period consisting of two (2) years. We commit to perform the work within the period defined in the request for proposal. This proposal will detail our methodology and how we will work with the CRA to develop a strong partnership. We affirm this letter was made without collusion with any other person or entity submitting a proposal pursuant to this RFP. We understand and agree that this proposal is a firm and irrevocable offer for one hundred twenty (120) days following the proposal submission date established in the RFP.

Some of our key qualities that differentiate us are:

- Small-Firm Care and Attention with Large-Firm Resources: Our local firm approach provides hands-on service and timely communication, allowing the CRA to continue benefiting from both personal attention and extensive resources. Our Florida offices are in Boca Raton, Fort Lauderdale, Miami, Tampa, and St. Petersburg. We currently have approximately 350 employees in our Florida offices supported by our offices nationwide. The audit will be performed and staffed from our Boca Raton office: 2255 Glades Road, Suite 321A, Boca Raton, FL 33431.
- Spectrum Of Services: Bringing together accounting, tax, and advisory with benefits, insurance, and technology services delivered across CBIZ businesses, we shape our solutions to best serve real business needs, leveraging deep client understanding, comprehensive capabilities, and unmatched resources to maximize impact.
- Significant Experience in the Public Sector: In the past year alone, the Florida region has performed more than 50 audits of government entities. At a national level, we provide services to more than 600 government entities. We have extensive experience in the Federal and Florida Single Audit Acts, including the OMB Uniform Guidance. We understand that the CRA is a complex, local government. The CRA is not a single "entity" or operation; it is made up of many different entities, departments, and operations. Each of these areas has their own form of audit risk. Our experienced team has the capability to assess these risks, and design and perform audit procedures that will bring real value to your audit. Make no mistake about it, our combined experience with auditing local governments across the United States is second to none and includes a vast number of entities similar to yours.
- Audit Team: For this proposed engagement CBIZ has assembled an audit team, whose skills and experience match the requirements of the CRA. The proposed client service and audit engagement Shareholder, Branden Lopez, CPA, has extensive experience in performing audits of Florida government entities. He will be supported by a quality control managing director, Moises D. Ariza, CPA; IT risk audit managing director, Joe Layne, CISA; audit director, Scott Montgomery, CPA; audit supervisor, Leticia Sierra, CPA; and other audit staff. All decisions that affect the planning, execution, and completion of the proposed audit will be made by Branden Lopez.
- Audit Quality: The issues of audit quality and technical proficiency are important matters for consideration. We ensure that professional standards are exceeded on all our engagements through a robust quality control process that encompasses a Managing Director and Manager Review Process, Professional Development, Technical Support, Internal Inspections, and the AICPA Peer Review Process. Our technical competencies will be essential over the next several years with the implementation of new significant standards set by the Governmental Accounting Standards Board. This assistance will be provided at no additional cost to the CRA.

- Complementary Resources That Add Value Beyond the Audit: We are committed to providing our clients with educational insights and timely updates on matters relevant to their industry through complimentary webinars, newsletters, and other communications. Additionally, annually we offer a full-day government CPE seminar (CBIZ's Government Symposium) featuring both local and national speakers. This seminar is geared towards offering our clients training on key audit and accounting issues at no cost to the CRA.
- Proactive Communication & Collaboration: Perhaps the quality that best describes our team is our ability to go beyond the routine, to provide an extra dimension in quality, effort, and service for our clients. We are always accessible and are sensitive to your needs. We will be available to answer questions, discuss audit issues, and provide solutions throughout the year. We believe that this commitment sets us apart from other firms.

Understanding your needs and unique circumstances is paramount in driving the ideas and solutions we bring. In addition to exceeding industry expectations for service, our sincere goal is to earn your respect and trust through our commitment to your success. We believe this proposal formalizes our dialogue to date and look forward to learning more about the CRA so our team can continuously add value through conscientious engagement.

Thank you again for the opportunity to serve as your service provider. As you evaluate this proposal, please contact us to discuss any questions you may have.

Sincerely,



Branden Lopez, CPA

SHAREHOLDER, CBIZ CPAS P.C.

P: 561.994.5050| BRANDEN.LOPEZ@CBIZ.COM

AUTHORIZED TO REPRESENT AND CONTRACTUALLY BIND THE FIRM

This Proposal is a firm and irrevocable offer for 120 days.

Tab 2: Independence

Statement of Independence

CBIZ's policy is that all professional personnel be familiar with and adhere to the independence, integrity, and objectivity rules, regulations, interpretations, and rulings of the American Institute of Certified Public Accountants, the state Board of Accountancy and state CPA societies, *Government Auditing Standards* issued by the comptroller of the United States, relevant statutes, and applicable regulatory agencies. In addition, all professionals – from managing director to staff auditor – are required to sign affidavits annually attesting to their independence. CBIZ is independent of the CRA and all of its components as defined by Generally Accepted Auditing Standards and the U.S. General Accounting Office's "*Government Auditing Standards*."

CBIZ's quality control document contains detailed policies related to maintaining independence. These policies are the most stringent policies adopted by the AICPA and the various state boards of accountancy. Engagement team members are required to consider any possible situations where independence may be impaired during the acceptance or continuance process and if any arise during the performance of an engagement.

CBIZ CPAs P.C. has not performed any professional services for the CRA in the past five (5) years.

Tab 3: License to Practice in Florida

License to Practice in Florida

We affirm that CBIZ is a licensed certified public accounting firm and is in good standing with all regulatory agencies. CBIZ is a member of the American Institute of Certified Public Accountants ("AICPA") and the Florida Institute of Certified Public Accountants ("FICPA"). All professional staff, upon successful completion of the CPA exam, become members of both the AICPA and their respective state society of CPAs. CBIZ is properly licensed and certified to practice in Florida and is registered annually with the Florida Department of Business and Professional Regulation – Board of Accountancy. CBIZ and all key team members assigned to this engagement are licensed to practice in the State of Florida under Chapter 473 of Florida Statutes. Each individual assigned to the engagement has maintained the required CPE in government accounting and has attended an Ethics course for CPAs in Florida. CBIZ has performed continuous CPA services for a minimum of five (5) years in the State of Florida. All applicable licenses are provided in Appendix A.

Tab 4: Firm Qualifications and Experience

CBIZ Overview

CBIZ Advisors, LLC is a leading consulting, tax, and financial services advisor, that operates under an alternative practice structure as defined by the AICPA with CBIZ CPAs P.C. (CBIZ CPAs), an independent CPA firm, providing audit, review and other attest services. As the **8th largest accounting provider in the nation**, CBIZ helps middle-market businesses discover new ways to grow with applied industry knowledge, innovative technology, and data-driven insights that inspire greater possibilities. Bringing together accounting, tax, and advisory with benefits, insurance, and technology services delivered across CBIZ businesses, we shape our solutions to best serve real business needs, leveraging deep client understanding, comprehensive capabilities, and unmatched resources to maximize impact.









CBIZ Advisors, LLC is a consulting, tax, and financial service provider that works closely with CBIZ CPAs P.C., an independent CPA firm that provides audit, review, and other attest services.

IT Risk and Assurance

Our IT Risk and Assurance Services team can assess your information risk management and operational effectiveness. We can then provide you with privacy, compliance, and technology consulting solutions. Experienced professionals hold CISA, CISSP, CISM, CRISC, or CPA accreditations along with many years of experience in bringing unique solutions to your business and IT needs. This unique combination allows us to start with your business challenges and then tailor IT solutions to match your needs.

Our IT Risk and Assurance Services team helps clients achieve optimum results in their ability to manage IT risk, mitigate those risks, and improve performance with cost-effective solutions. Our goal is to deliver practical solutions to the problem of "digital insecurity", which means helping to identify the most cost-effective ways to address specific concerns regarding IT-related compliance and control issues relevant to your environment and needs. In addition, the IT Risk and Assurance Services team can design and implement ERP solutions that will integrate your operations more efficiently.

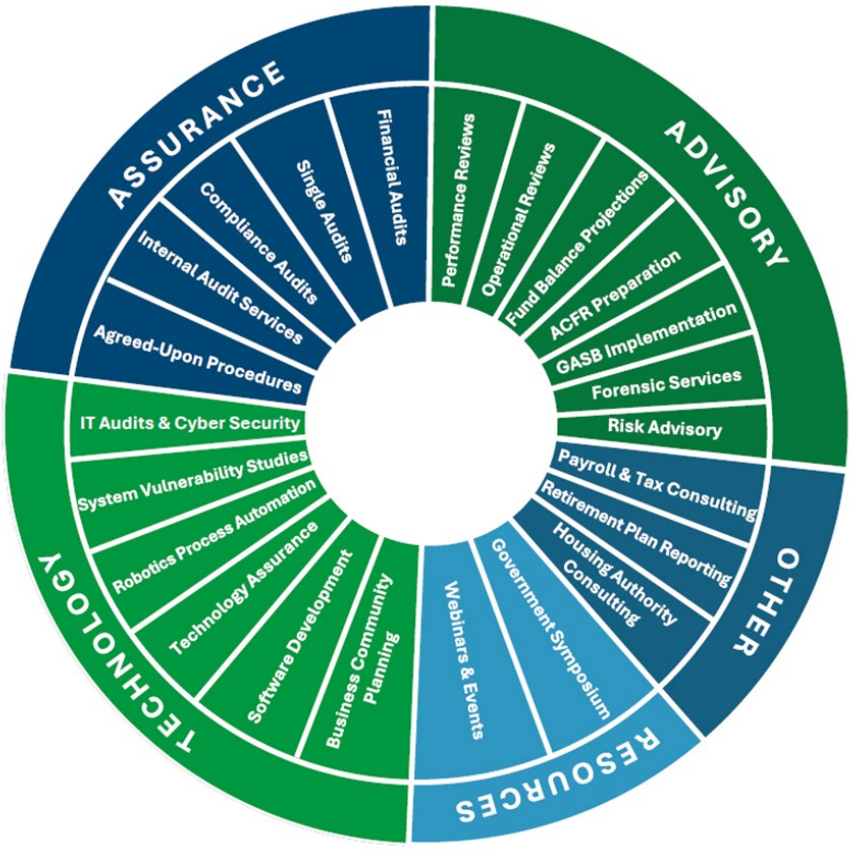
Office Location & Staff

We have offices in **Boca Raton**, Fort Lauderdale, Miami, Tampa, and St. Petersburg. The audit will be performed and staffed from our **Boca Raton** office located at **2255 Glades Road, Suite 321A, Boca Raton, FL 33431.** All audit team members are full-time employees. We have a complete government service team of 46 locally based individuals and supported by thousands of associates nationwide. We are properly licensed and certified to practice in Florida and is registered annually with the Florida Department of Business and Professional Regulation – Board of Accountancy. Refer to **Appendix A** for all applicable firm and team member licenses and certifications.

Personnel	Government Specialists
Managing Directors/Shareholders	3
Directors	2
Senior Managers	2
Managers	3
Supervisors	3
Seniors	11
Staff Accountants	20
Operations	2
TOTAL	46

Interconnected Services

Our group provides interconnected professional services to help government entities achieve their operational, strategic and compliance goals. Our service offerings grew from government entities seeking our advice beyond audit and compliance and our drive to do more for these organizations like the CRA. By providing a vast array of expertise and service lines to support our clients' operations, our capacity and passion to serve and strengthen every aspect of our clients' operations remains unparalleled.



Firm Experience – Government & Public Sector

CBIZ has successfully provided professional auditing, accounting, financial reporting, and management advisory/consulting services to a broad spectrum of government entities, including preparing government financial statements, and performing Federal and Florida Single Audits. Annually we perform more than 600 government entity audits and 200 Single Audit engagements.

70	600	200
Years Serving Government Entities	Annual Government Entity Audits	Annual Federal & State Single Audits

The audit/attest services we provide to government entities include single audits, pension audits, compliance audits, forensic audits, IT audits, internal audits, GASB implementation, financial statement audits, aiding in obtaining the Certificate of Achievement for the ACFR, and Annual Financial Report preparation and assistance, performance or operational reviews and a wide range of consulting services for local governments.

In addition, the managing director and quality control director on the proposed engagement team have been instrumental in assisting clients with the implementation of new pronouncements. Most recently, to note significant GASB pronouncements, the team assisted our clients with the implementation of GASB Statement No. 87, Leases and GASB Statement No. 96, Subscription-Based Information Technology Arrangements

Single Audits

We have conducted hundreds of federal, state, and local Single Audits and are knowledgeable of all requirements under OMB Uniform Guidance and the State of Florida Single Audit Act. To stay on top of changing audit requirements, our firm participates in various AICPA trainings and our team receives annual single audit training that involves all aspects of a single audit, including internal controls, compliance, financial reporting, the Data Collection Form, Yellow Book, and audit effectiveness. A significant portion of this training also includes discussion about single audit quality and current topics discussed in the AICPA Audit Guides and Audit Risk Alerts. We leverage our training and experiences across CBIZ to benefit our clients through improved audit methodology and work programs. Furthermore, we proactively ensure all of our affected clients understand the impact of any new regulations on their organization.

Since we perform a substantial number of single audits annually, our single audit working papers are routinely reviewed by federal and state agencies as well as peer reviewers. We have not had any findings regarding substandard work and in fact, have had many positive comments about the excellence quality of our audit files. With this experience, we are able to provide a robust amount of knowledge as it relates to the CRA and your engagement team has the necessary expertise to assist you with Federal and Florida single audits.

Active Participation on Boards and Committees

The managing directors, directors, and managers are actively involved in recognized standard-setting organizations at the national, state, and local level. These organizations include the Florida Government Finance Officers Association (FGFOA), Florida Association of Special Districts (FASD), and the Florida League of Cities (FLC).

AICPA Governmental Audit Quality Center Member

CBIZ is also a member of the AICPA Employee Benefit Plan Audit Quality Center (EBPAQC) and the AICPA's Governmental Audit Quality Center (GAQC). Our involvement in these organizations further demonstrates our commitment to the public sector and helps keep us on top of issues affecting government entities.

Secure Digital Collaboration

We use a paperless audit approach. Our audit teams utilize both proprietary and non-proprietary programs to streamline the audit process. To ensure information is stored and shared safely, we use a secure workflow data management tool for every client relationship. The user-friendly collaborative site serves as a virtual common workspace that is keyed to our data request lists and electronic audit system. Any data we request from you can be easily uploaded to the secure site and seamlessly downloaded by our audit engagement team directly into our electronic work programs. This cloud-based tool minimizes the use of emails to transmit data, enhances the security of your information and eliminates duplicate requests for data. Our software tools and approach to our work reduce demands on client resources and saves our clients time and money.

Resources for our Government Clients

We are committed to providing professional development programs to the entire South Florida community involved in the government sector. Annually, we host a Government Symposium, an 8-hour accounting and auditing seminar that focuses on current developments in government affairs, including accounting, legal and operational topics. We encourage our clients and non-clients alike, to attend this technical (CPE) Symposium at no cost. Additionally, we provide more than 40 virtual courses that can be attended live or at a later date. All clients have access to this database at no cost.

GFOA Certificate of Achievement Program

We assist clients who participate in the GFOA Certificate of Achievement for Excellence in Financial Reporting Program. This program is recognized as the highest award in government financial reporting. The Certificate of Achievement has been awarded on all of the financial statements for participating clients, including first time submissions. Several members of our team are special reviewers for the GFOA Certificate of Achievement Program, including Moises Ariza and Branden Lopez, who have been Certificate Program reviewers since 2014 and 2022, respectively. CBIZ serves more than 600 government clients at a national level and 45 government clients in Florida. One hundred (100) percent of our clients that apply for the GFOA Certificate of Achievement for Excellence in Financial Reporting have received the certificate during our tenure as auditors.

Quality Control and Peer Review

The quality of our professional practice is of the utmost importance to CBIZ, our clients, and to the users of our reports. As such, we maintain a quality control program that ensures our internal policies are met and professional standards are exceeded on all of our engagements. To ensure that CBIZ's performance is in conformity with our stated standards and those issued by the AICPA, our quality control system encompasses the following:

Professional Development: CBIZ provides a minimum of 40 hours (five days) of CPE in-house to all professional staff. These seminars include sessions in accounting, auditing, financial reporting, and internal controls. In addition to the in-house training, professional staff attend various outside seminars.

Internal Inspections: Annually CBIZ selects a random sample of accounting, auditing, advisory and tax engagements and performs a review to ensure compliance with firm policies and professional standards.

Centralized Financial Statement Review Process: The quality control department performs a review of our audit binders and financial statements prior to the release of the finished product. Their involvement includes participation in engagement planning to approve the audit approach, review of high risk and complex areas throughout fieldwork and a review of the financial statements and related information. Their involvement in the planning and fieldwork stages helps eliminate any last-minute surprises and assures the high level of quality we demand from our professionals is maintained.

Peer Review: CBIZ participates in an external quality review program requiring an on-site independent examination of our Accounting and Auditing practice. CBIZ has consistently received clean opinions (rating of "Pass") on the quality of CBIZ's audit practice. This is the highest level of achievement and recognition in the peer review program. The review encompassed governmental engagements. Please refer to **Appendix C** for a copy of CBIZ's latest peer review reports which include government engagements.

Please note that CBIZ's peer review report is addressed to Mayer Hoffman McCann P.C. ("MHM"). Effective August 21, 2024, MHM changed its name to CBIZ CPAs P.C.

Federal or State Desk Reviews or Field Audits

There are no actions as a result of any federal or state desk reviews or field audits to CBIZ or its auditors of government entities during the past three (3) years. There has been no disciplinary action taken nor pending against CBIZ or any of the professional staff with the State Board of Accountancy, the Auditor General, or any other regulatory bodies.

Government/AICPA Litigation & Disciplinary Actions

CBIZ affirms there has been no litigation whereby a court has ruled against CBIZ in any matter related to the professional government auditing services of CBIZ. CBIZ has been providing audit services to government entities for over 70 years and has never been a party of litigation involving a government entity. There have been no pending indictments, litigation or proceedings during the past three (3) years whereby a court or any administrative agency has ruled against CBIZ in any matter related to its professional government auditing services of CBIZ. There have not been any terminations, suspensions, censures, reprimands, probations or similar actions against any member of CBIZ by the Florida State Board of Accountancy.

CBIZ is a global firm with significant operations and as a result, it is a party to ordinary course litigation. No litigation, proceeding or investigation by any regulatory body will have a material impact on our ability to operate its business and to provide the services contemplated hereunder. We affirm that Our team has a proven track record, having met all commitments and successfully completed every engagement contract in the past.

Tab 5: Partner, Supervisory and Staff Qualifications and Experience

Engagement Team

The team members proposed for the CRA have comprehensive industry knowledge and possess the critical regulatory, technical, and business process skills necessary to provide you with an effective and efficient audit. These professionals are well-versed in the complexities of governmental accounting, auditing, and financial reporting, including all GASB pronouncements, Federal and Florida Single Audit Acts, OMB Uniform Guidance, CRA and Pension operations, State Laws and Rules of the Auditor General, and ADA Compliance.

Branden Lopez, Moises Ariza and Scott Montgomery will be the "key" team members. We anticipate key team members to remain consistent over the term of the engagement. No personnel changes will be made without the express prior written permission of the CRA.

All members of the engagement team are licensed to practice in the State of Florida. Refer to Appendix A for Firm and Engagement team licenses.

Engagement Team Structure

Quality Control	Assurance	IT Auditor
Moises D. Ariza CPA, CGMA Quality Control Managing Director	**Branden A. Lopez** CPA Lead Engagement Shareholder	**Joe Layne** CISA, CISM, MSCA, PCIP IT Risk Audit Managing Director
	Scott Montgomery CPA Audit Director	**IT AUDIT STAFF**
	Leticia Sierra CPA Audit Supervisor	
	AUDIT STAFF	



Branden Lopez

CPA
Shareholder. CBIZ CPAs P.C.
Managing Director, CBIZ
Assurance Services

BRANDEN.LOPEZ@CBIZ.COM

Branden Lopez is a shareholder within CBIZ's Assurance Division. He has more than 15 years of experience in the accounting profession providing accounting, and auditing, for nonprofits, local governments, employee benefit plans, and private enterprises across a variety of industries, both domestically and internationally. He provides services to a wide range of clients within the aforementioned industries, these include local governments, special districts, nonprofit (museums, charter schools, etc.), telecommunication, and employee benefit plans. In addition, Branden has significant expertise in performing Federal and Florida Single Audits in accordance with OMB Uniform Guidance and the Florida Single Audit Act, as well as program-specific compliance audits.

Branden is involved in all phases of the audit process, from planning and initial risk assessment to ensuring compliance with all State and Federal laws, and the preparation and review of financial statements. He is client service driven and is always willing to assist clients with accounting, auditing and financial reporting issues, including but not limited to, implementation of new accounting pronouncements.

Professional Affiliations

- American Institute of Certified Public Accountants (AICPA)
- Florida Government Finance Officer Association, Member (FGFOA)
- Government Finance Officers Association (GFOA)
- GFOA Special Review Committee, Active Member
- Miami-Dade, Broward and Palm Beach County League of Cities, Associate Member
- South Florida Government Finance Officers Association, Associate Member
- YMCA Young Professionals, Board Member

CPE Hours (three years)

CPE Type	Hours
Government	128
Other (Accounting, Auditing, Technical, and Behavioral)	30
TOTAL	158

Expertise

- Financial Audits
- Federal Single Audits
- Florida Single Audits
- Internal Audits
- Program-Specific
- Compliance Audits
- Retirement Plan Audits

Industry Experience

- Local Governments
- Nonprofit Organizations
- Governmental Pension Plans
- Special Districts
- Public Utilities
- Wholesale & Retail Distributors

Education

- BA – Accounting, Florida State University

Branden Lopez - Current & Former Government Clients

Government Experience	Year on Job	Pension Audit	Single Audit	CRA
Bal Harbour Village	5	✓	✓	
Children's Services Council of Palm Beach	6	✓		
City of Boca Raton	4	✓	✓	✓
City of Coconut Creek	5	✓	✓	
City of Deerfield Beach	11	✓	✓	✓
Village of Estero	2		✓	
City of Florida City	3		✓	✓
City of Hollywood	3	✓	✓	✓
City of Homestead	12		✓	✓
City of Opa Locka	3		✓	✓
City of South Pasadena	2	✓	✓	
City of Sunrise	5		✓	
City of Tampa Pension Fund	5	✓		
City of West Palm Beach	6	✓	✓	✓
City of Weston	2		✓	
East Central Regional Wastewater Treatment Facilities	3			
Florida Keys Aqueduct Authority	4		✓	
Loxahatchee River Environmental Control District	2			
Miami-Dade Water & Sewer Department	3		✓	
South Central Regional Wastewater Treatment and Disposal Board	2			
The Children's Trust	5	✓		
Town of Surfside	12	✓	✓	
Village of Key Biscayne	4	✓	✓	
Village of Royal Palm Beach	6			
Village of Tequesta	4	✓		



Moises D. Ariza

CPA, CGMA
Quality Control Managing Director, CBIZ
Assurance Services

MOISES.ARIZA@CBIZ.COM

Moises Ariza is a managing director in CBIZ's Assurance Division. He has more than 17 years of experience in the accounting profession providing accounting, assurance, and advisory services to a wide range of clients. Much of his client base includes nonprofit organizations, local governments, employee benefit plans, manufacturing companies and retail entities.

In addition, Moises has significant expertise in performing Federal and Florida Single Audits in accordance with OMB Uniform Guidance and the Florida Single Audit Act, as well as program-specific compliance audits.

Moises is involved in all phases of the audit process, from planning and initial risk assessment to ensuring compliance with all State and Federal laws, and the preparation and review of financial statements. He is a qualified peer reviewer and regularly performs peer reviews under the AICPA Peer Review Program.

Within the firm, Moises develops in-house training seminars for CBIZ's professional staff as well as continuing education programs for various outside organizations. Moises is an active team leader in CBIZ's Employee Benefit Plan Group, Nonprofit Sector and Government Services Group.

Professional Affiliations

- Chartered Global Management Accountant (CGMA)
- American Institute of Certified Public Accountants (AICPA)
- Florida Institute of Certified Public Accountants (FICPA)
- Government Finance Officers Association (GFOA)
- GFOA Special Review Committee, Active Member
- Association of Latin Professionals in Finance and Accounting, Member (ALPFA)
- Miami-Dade, Broward and Palm Beach County League of Cities, Associate Member
- South Florida Government Finance Officers Association, Associate Member
- Florida Government Finance Officer Association, Member (FGFOA)
- YMCA of South Florida, Finance Committee Member

Expertise

- Financial Audits
- Federal & Florida Single Audits
- Financial Reporting
- Program-Specific Compliance Audits

Industry Experience

- Local Governments
- Government Pension Plans
- ERISA Pension Plans
- Special Districts
- Nonprofits
- Wholesale & Retail Distributors
- Manufacturers

Education

- MS – Accounting, St. Thomas University
- BA – Accounting, Florida International University

Awards & Accolades

- Top 20 Professionals Under 40, Brickell Magazine, 2021
- Young Horizons Award, Florida Institute of CPAs, 2021

Articles, Seminars & Presentations

- Navigating through GASB No. 68, Published Article
- The Importance of Governmental Financials, FGFOA Conference
- GASB Statement No. 68, 2015 Marcum Governmental Symposium Government Auditing Standards and OMB Uniform Guidelines, Internal Training
- Risk Assessment and Audit Approach, Internal Training
- Related Party Transactions, Internal Training
- Employee Benefit Plans, Internal Training

CPE Hours (three years)

CPE Type	Hours
Government	145
Ethics	16
Other (Accounting, Auditing, Technical, and Behavioral)	30
TOTAL	221

Moises Ariza- Current & Former Government Clients

Government Experience	Year on Job	Pension Audit	Single Audit	CRA
Broward County	2		✓	✓
Children's Services Council of Broward County	5	✓		
City of Boca Raton	7	✓	✓	✓
City of Boynton Beach	3		✓	✓
City of Coconut Creek	5	✓	✓	
City of Deerfield Beach	6	✓	✓	✓
City of Delray Beach	2	✓	✓	✓
City of Florida City	10	✓	✓	✓
City of Fort Myers	3	✓	✓	
City of Hollywood	5	✓	✓	✓
City of Homestead	12		✓	✓
City of Miramar	2	✓	✓	
City of Palm Beach Gardens	5	✓		
City of Pompano Beach	5	✓	✓	✓
City of Sunrise	10		✓	
City of West Palm Beach	5	✓	✓	✓
East Central Regional Wastewater Treatment Facilities	3			
Housing Finance Authority of Palm Beach County	3			
Indian Creek Village	2			
Florida Keys Aqueduct Authority	8		✓	
Miami-Dade Water & Sewer Department	14		✓	
The Children's Service Council of Palm Beach County	2		✓	
The Children's Trust	7			
Town of Bay Harbor Islands	8	✓	✓	
Town of Jupiter	3	✓	✓	✓
Town of Palm Beach	4	✓	✓	
Town of Southwest Ranches	5		✓	
Town of Surfside	8	✓	✓	
Village of Key Biscayne	10	✓	✓	
Village of Palmetto Bay	4		✓	
Village of Royal Palm Beach	3		✓	
Village of Tequesta	3	✓		



Joe Layne

CISA, CISM, MSCA, PCIP
Managing Director, CBIZ
Advisory Services

JOE.LAYNE.@CBIZ.COM

Joe Layne is a Managing Director in CBIZ's Advisory Services practice. He oversees IT audits for large commercial clients, including public and private businesses. He is an experienced Information Systems Auditor with dynamic information systems risk, compliance and audit experience spanning 20 years across external Big Four Audit, Internal Audit and Information Technology. Joe has worked in Information Technology as well as Internal and External audit developing a unique perspective having experienced the client side as well as performing client services. This allows him to better bridge the gap between broad regulations and the realistic impact or implementation of IT Risk and Controls with clients.

Joe offers ongoing education for clients around risk mitigation as well as risk assessments and consulting around prevention strategies and procedures. He assists clients develop protocols and internal controls for IT risk management.

Professional Affiliations

- Information Systems Auditing and Control Association (ISACA)
- Payment Card Industry Security Standards Council

Professional Designations

- Certified Information Systems Auditor (CISA), ISACA
- Certified Information Security Manager (CISM), ISACA
- Payment Card Industry Professional (PCIP), PCI Security Standards Council
- Microsoft Certified Systems Administrator (MCSA), Microsoft

CPE Hours (three years)

CPE Type	Hours
Government	39
Ethics	16
Other (Accounting, Auditing, Technical, and Behavioral)	89
TOTAL	144

Expertise

- IT Risk Management
- IT Governance
- IT Security Assessments
- IT Audits
- Sarbanes-Oxley Act (SOX)
- SOC 1, 2, 3
- HIPAA Security Rule
- Internal Controls
- PCI Compliance

Industry Experience

- Government Agencies
- Nonprofit Organizations
- Public and Private Companies
- Healthcare Organizations

Education

- BSc – Information Studies, Florida State University

CBIZ Advisors, LLC Is A Consulting, Tax, And Financial Service Provider That Works Closely With CBIZ CPAs P.C., An Independent CPA Firm That Provides Audit, Review, And Other Attest Services



Scott Montgomery

CPA
Director, CBIZ
Assurance Services

SCOTT.MONTGOMERY@CBIZ.COM

Scott Montgomery is a Director in our Assurance Services Division with 25 years of experience in public accounting. He has experience in all audit phases, including planning, organization, supervision, and review of the fieldwork. Scott works with clients in a variety of industries including government, nonprofit, real estate, construction and privately held businesses. Scott's public accounting experience is primarily focused on financial reporting compliance, including audits, reviews, and compilations of privately held and regulated businesses. His experience also includes the planning and administration of audits of the financial statements of municipalities, special districts, private companies, real estate companies and a variety of nonprofit entities.

Additionally, Scott has a significant background in internal controls and compliance, including performing audits with reporting requirements related to government funding, in addition to those required by the Federal Uniform Guidance (formally OMB Circular A-133) and State auditor general.

Professional Affiliations

- American Institute of Certified Public Accountants (AICPA)
- Florida Institute of Certified Public Accountants (FICPA)
- FICPA Committee on Accounting Principles and Auditing Standards, Past Committee Member
- Government Finance Officers Association, Special Review Committee for the Certificate of Achievement Program
- Florida Government Finance Officers Association
- Housing Leadership Council of Palm Beach County, Treasurer
- Capri West Condominium Association, President
- Poinciana West Condominium Association, Treasurer

Partial Listing of Clients

- City of West Palm Beach
- City of South Pasadena
- City of Sunny Isles
- Pompano Beach Police and Firefighters Pension
- Village of Palm Springs

Expertise

- Internal Audits
- Assurance Services
- Government & Municipal

Industry Experience

- Local Governments
- Nonprofit Organizations
- Special Districts
- Real Estate

Education

- BA – Accounting, St Mary's University
- MA – Taxation, Baylor University

CPE Hours (three years)

CPE Type	Hours
Government	82
Ethics	18
Other (Accounting, Auditing, Technical, and Behavioral)	41
TOTAL	**141**



Leticia Sierra

CPA, MAcc
Supervisor, CBIZ
Assurance Services

LETICIA.SIERRA@CBIZ.COM

Leticia Sierra is a supervisor in CBIZ's Assurance Division. She has over five years of experience providing accounting and auditing services for local governments, employee benefit plans, nonprofits and private businesses in a variety of industries.

Leticia is involved in all phases of the audit process, from planning and initial risk assessment to ensuring compliance with all State and Federal laws, along with the preparation of financial statements. She is client service driven and is always willing to assist with auditing and financial reporting issues, including but not limited to, implementation of new accounting pronouncements.

Professional Affiliations

- American Institute of Certified Public Accountants (AICPA)
- Florida Institute of Certified Public Accountants (FICPA)

Partial Listing of Clients

- City of Miami Firefighters and Police Officers Retirement Trust
- City of Hallandale Beach
- Delray Beach Community Redevelopment Agency
- City of Homestead
- City of West Palm Beach
- Village of Palm Springs
- Village of Palmetto Bay

CPE Hours (three years)

CPE Type	Hours
Government	75
Ethics	15
Other (Accounting, Auditing, Technical, and Behavioral)	15
TOTAL	105

Expertise

- Financial Audits
- Financial Audits
- Employee Benefit Plans
- Federal Single Audits
- Florida Single Audits
- Special Districts

Industry Experience

- Local Governments
- Government Pension Plans
- Employee Benefit Plans
- Nonprofit Organizations

Education

- Bachelor of Business Administration (BBA) in Finance – Florida Atlantic University
- Master of Accounting (MAcc) – Nova Southeastern University

CBIZ Advisors, LLC Is A Consulting, Tax, And Financial Service Provider That Works Closely With CBIZ CPAs P.C., An Independent CPA Firm That Provides Audit, Review, And Other Attest Services

Continuing Professional Education

Having the best-qualified professionals requires a continuous investment in training and resources that improve and maintain competencies. As the guidelines and compliance requirements of our industry change frequently, we are proactive in keeping up with the changes in the profession and providing the necessary training for our staff. Technical training for all of our staff covers accounting, auditing, federal regulations, tax, employee benefits and computer systems. In addition to the standard technical training required to maintain our certifications, we include training on mentoring, interviewing, time management, coaching and more.

Our training initiatives help our professionals maintain the highest level of technical and business competencies that our clients have come to expect. Our team encourages and requires continuing education and training at all levels, and this steadfast commitment to our own personal and professional growth benefits our clients and us.

Every year, CBIZ provides a minimum of 40 hours of continuing professional education (CPE) in-house to all professional staff. These seminars include sessions in government accounting, auditing, and financial reporting, including Yellow book, single audit, IT audits and information systems and other accounting and auditing issues. In addition to the in-house training, our professional staff attend various outside seminars/conferences.

CBIZ affirms all members of the audit team meet or exceed the CPE requirements mandated by professional auditing standards (including *Government Auditing Standards*) and all CPAs assigned meet or exceed the CPE and ethics training mandated by the Florida State Board Accountancy (including Florida Statutes, Chapter 11.45, information technology training).

Similar Engagements with Other Government Entities

Our extensive experience in this sector underscores our commitment to providing outstanding professional services that meet the unique needs of public agencies. CBIZ serves a significant number of government clients, a testament of the trust and value we bring to the public sector. In the past year alone, the Florida region of CBIZ has performed more than 50 audits of government entities. At a national level, we provide services to more than 600 government entities and 400 employee benefit plans. Given the extensive portfolio of our clients at the moment, the substantial effort required to compile detailed financial information for each engagement within the last five (5) years in a timely manner would not be feasible. Alternatively, we provide you with a general listing of our Florida governmental clients and similar Florida engagements below:

Tribes, State Agencies, & Counties

- State of Massachusetts
- State of Rhode Island
- State of Vermont Treasurer's Office
- Barnstable County
- Broward County / FTL International Airport
- County of Belknap
- County of Coos
- County of Grafton
- County of Rockingham
- Flandreau Santee Sioux Tribe
- Franklin Regional Council of Governments
- Miami-Dade County (WASD)
- Mohegan Tribe of Indians of Connecticut
- Nassau County
- Plymouth County
- Sullivan County
- Rockland County

Airports and Local Governments

- Burlington International Airport
- City of Boynton Beach
- City of Deerfield Beach
- City of Delray Beach
- City of Florida City
- City of Fort Lauderdale (PFRS)
- City of Fort Myers
- City of Hallandale Beach
- City of Hialeah
- City of Hollywood
- City of Homestead
- City of Palm Beach Gardens
- City of Pompano Beach (PFRS)
- City of Portland
- City of Sunny Isles
- City of Sunrise
- City of Tampa (PPFP)
- City of West Palm Beach
- Manchester-Boston Regional Airport
- Portland International Airport

Public Utilities, Special Districts, and Other

- Bondsville Fire and Water District
- Bourne, MA Landfill
- CASE Collaborative
- Central Falls Detention Center Facility
- Central New Hampshire Regional Planning Commission
- Dedham-Westwood Water District
- East Central Regional Wastewater Treatment Facilities Operations Board
- Florida Keys Aqueduct Authority
- Healthy Start Coalition of Palm Beach County
- Lexington Housing Assistance Board
- Loxahatchee Control District
- Merrimack Valley Nutrition Project
- Nashua Region Solid Waste Management District
- New Hampshire/Vermont Solid Waste Project
- North Country Council
- Northern Palm Beach County Improvement District
- Palm Beach County Housing Finance Authority
- Pioneer Valley Planning Commission
- Rhode Island Commerce Corporation
- Rhode Island Industrial Facilities Corporation
- Rhode Island Industrial-Recreational Building Authority
- Rhode Island Turnpike & Bridge Authority
- Rockingham Planning Commission
- Salem-Beverly Water Supply Board
- South Central Regional WW Treatment & Disposal Board
- Springfield Redevelopment Authority
- Springfield Water and Sewer Commission
- Strafford Regional Planning Commission
- Tilton-Northfield Fire District
- Tilton-Northfield Water District
- Upper Valley Lake Sunapee Planning Commission
- Warren Water District

Miami-Dade County

- City of Florida City
- City of Florida City CRA
- City of Hialeah
- City of Homestead
- City of Homestead CRA
- City of Miami Firefighters & Police Officers Retirement Trust
- City of Opa Locka
- City of Sunny Isles Beach
- Miami-Dade County (WASD)
- Miami Police Relief and Pension Fund
- The Children's Trust of Miami-Dade County
- Town of Bay Harbor Islands
- Town of Bay Harbor Islands ERS
- Town of Surfside
- Town of Surfside Employees' Retirement Plan
- Village of Miami Shores
- Village of Palmetto Bay

Broward County

- Broward County (IT Dept.)
- City of Deerfield Beach
- City of Deerfield Beach CRA
- City of Fort Lauderdale Police and Firefighters Retirement System
- City of Hallandale Beach
- City of Hollywood
- City of Hollywood CRA
- City of Hollywood GERS
- City of Pompano Beach Police and Firefighters Retirement System
- City of Sunrise

Palm Beach County

- City of Boca Raton
- City of Boca Raton CRA
- City of Boca Raton ERP
- City of Boca Raton GERS
- City of Boca Raton Police and Firefighters Retirement System
- City of Boynton Beach
- City of Delray Beach
- City of Palm Beach Gardens
- City of West Palm Beach
- Healthy Start Coalition of Palm Beach County
- Loxahatchee River Environmental Control District
- Palm Beach County Housing Finance Authority
- South Central Regional WW Treatment and Disposal Board
- The Children's Services Council of Palm Beach County
- Town of Jupiter
- Town of Lake Park
- Town of Palm Beach
- Town of Palm Beach Retirement System
- Village of Palm Springs
- Village of Royal Palm Beach
- Village of Wellington
- Northern Palm Beach County Improvement District

Monroe County

- Florida Keys Aqueduct Authority

Hillsborough County

- City of Tampa Police & Firefighter's Pension Plan

Lee County

- City of Fort Myers

Collier County

- City of Naples

Pinellas County

- City of South Pasadena

Tab 6: Similar Engagements with Other Government Entities and/or Community Redevelopment Agencies.

Significant Engagements performed in the last five years

City of Hallandale Beach and CRA	400 South Federal Highway, Hallandale Beach, FL 33009 Geovanne Neste, Finance Director gneste@hallandalebeachfl.gov | 954.457.1371 **Services**: Financial Audit, Single Audit, Pension Audit & CRA **Term**: September 30, 2023 to Current
City of Boca Raton and CRA	201 West Palmetto Road, Boca Raton, FL 33432 Carlisha Jenkins, Accounting Manager cmjenkins@bocaraton-fl.gov | 561.393.7798 **Services**: Financial Audit, Single Audit, & Pension Audit **Term**: September 30, 2009 to Current
City of Deerfield Beach and CRA	150 NE 2nd Ave, Deerfield Beach, FL 33441 Oleg Gorokhovsky, Chief Financial Officer gorokhovskyy@deerfield-beach.com | 954.420.5571 **Services:** Financial Audit, Single Audit, CRA, & Surtax Audit **Term:** September 30, 2015 to Current
City of Homestead and CRA	100 Civic Court, Homestead, FL 33030 Carlos Perez, Finance Director cperez@homesteadfl.gov | 305.224.4543 **Services:** Financial Audit, Single Audit, & Pension Audit **Term:** September 30, 2020 to Current
Town of Jupiter and CRA	201 Military Trail, Jupiter, FL 33458 Scott Reynolds, Finance Manager ScottR@jupiter.fl.us | 561.742.6312 **Services:** Financial Audit, Single Audit **Term:** September 30, 2021 to current

Tab 7: Prior Engagements with The Boynton Beach CRA.

CBIZ has not performed services for BBCRA during the previous five years.

Tab 8: References From Other Government Clients.

Relevant Engagement References

The following represents relevant engagements similar to the engagement described in the RFP. These references pertain to all personnel included in this proposal and have been performed in the past five (5) years.

City of Hallandale Beach and CRA

400 South Federal Highway, Hallandale Beach, FL 33009
Geovanne Neste, Finance Director
gneste@hallandalebeachfl.gov | 954.457.1371
Services: Financial Audit, Single Audit, Pension Audit, CRA, & Surtax Audit
Term: September 30, 2023 to Current
Contract Amount: $147,000 (FY25)

City of Homestead and CRA

100 Civic Court, Homestead, FL 33030
Carlos Perez, Finance Director
cperez@homesteadfl.gov | 305.224.4543
Services: Financial Audit, Single Audit, & Pension Audit
Term: September 30, 2020 to Current
Contract Amount: $145,905 (FY25)

City of Boca Raton and CRA

201 West Palmetto Road, Boca Raton, FL 33432
Carlisha Jenkins, Accounting Manager
cmjenkins@bocaraton-fl.gov | 561.393.7798
Services: Financial Audit, Single Audit, & Pension Audit
Term: September 30, 2009 to Current
Contract Amount: $226,145 (FY25)

City of Deerfield Beach and CRA

150 NE 2nd Ave, Deerfield Beach, FL 33441
Oleg Gorokhovsky, Chief Financial Officer
ogorokhovsky@deerfield-beach.com | 954.420.5571
Services: Financial Audit, Single Audit, CRA, & Surtax Audit
Term: September 30, 2015 to Current
Contract Amount: $146,083 (FY25)

Town of Jupiter and CRA

201 Military Trail, Jupiter, FL 33458
Scott Reynolds, Finance Manager
ScottR@jupiter.fl.us | 561.742.6312
Services: Financial Audit, Single Audit
Term: September 30, 2021 to Current
Contract Amount: $87,470 (FY25)

Tab 9: Specific Audit Approach.

Technical Audit Approach

Our Audit Approach & Philosophy

Through the audit, we strive to understand your vision, entity operations, financial performance, accounting systems, and internal controls. While this process ultimately leads to an audit opinion on your financial statements, our goal is to provide value beyond this assurance. We confirm our agreement to meet all minimum requirements outlined in this Request for Proposals and the Scope of Services.

We Aim for a **Partnership** that Exceeds the Audit				
Enhanced Internal Controls & Efficiencies	Stronger Financial Operations	Valuable Operating Solutions & Ideas	Best Practice Benchmarks	A Resource that is Always Available to You

Our professionals will complement the CRA's team with the right blend of technical, practical, and personal insight to help you successfully deliver on all your initiatives.

Audit Methodology

The audit will be conducted in four phases, as shown below. These phases are discussed in more detail on the following pages.

Phase 1: Strategic Planning	Obtain an Understanding of the CRA	Evaluate Internal Controls	Information Technology Review	Develop Audit Plan and Strategies; Risk Assessment	Prepare Audit Programs
Phase 2: Execution of Audit Plan	Perform Test of Internal Controls (as applicable)	Perform Tests of Account Balances	Test Compliance with Laws, Rules, Regulators, and Contracts		
Phase 3: Evaluation of Audit Results	Documentation Reviewed by Managing Director and Quality Control Department	Auditor's Conclusions Documented	Preliminary Discussion with Management of Audit Findings (as applicable)		
Phase 4: Reporting	Prepare Auditor's Reports	Review of the Draft Financial Statements/ACFR	Discuss Final Results with Management in Exit Conference	Presentation to the Board of BBCRA	

Phase I: Strategic Planning

Procedures for Internal Control

A thorough understanding of the CRA and your operating environment is essential for developing an efficient, cost-effective audit plan. During this phase, the lead engagement managing director and key supervisory personnel will meet with the appropriate personnel to ensure we have an understanding of your operations. You will also have the opportunity to express your expectations regarding the services that we will provide. This effort will be coordinated so that there will be minimal disruption to your staff. During this phase, we will perform the following activities:

- Review the current regulatory and statutory compliance requirements within which the CRA operates. This will include a review of applicable state regulations; ordinances, contracts, and other agreements; meeting minutes of the Board of BBCRA as applicable;
- Review major sources of information such as budgets, organization charts, procedures manuals, financial systems and management information systems;
- Determine the most practical and effective way to apply computer-aided audit tools to convert and analyze data and generate reports;
- Performance of fraud inquiries and retrospective review;
- Determination of materiality levels;
- Regarding controls that are relevant to the audit, CBIZ will evaluate the design of the controls and determine whether they have been properly designed and implemented;
- Re-evaluation of the CRA provided major fund determination worksheet;
- Documentation of current year activity expectations and performance of preliminary analytical procedures;
- Review internal control systems, including determining an audit risk assessment;
- Consider the methods used to process accounting information that influence the design of the internal control system. This includes understanding the design of relevant policies, procedures, and records and whether they have been placed in operation;
- Design audit programs to ensure that they incorporate financial statement assertions, specific audit objectives and appropriate audit procedures to achieve the specified objectives;
- Identify and resolve accounting, auditing and reporting matters; and
- Prepare detailed audit plans, including a list of schedules to be prepared by the CRA personnel.

Risk-Based Audit Technologies

CBIZ employs a risk-based approach early in the audit process. This approach considers how the overall risk identified in the general risk analysis affects specific account balances. We consider, in part:

- Relative significance of the account to the financial statements as a whole;
- Volume of transactions;
- Susceptibility of the account to fraud;
- Accounts that have traditionally required significant adjustments; and
- Account with complex calculations, judgement, and accounting issues that have a high assessed level of inherent risk.

Based on these considerations, we assess the inherent risk and control risk to determine the overall audit risk. Once this assessment is completed, the audit procedures to be used are determined. By redirecting our efforts through a risk-based approach, audits are significantly enhanced, which provide greater value to our clients.

We will use several approaches to conduct the audit engagement. These approaches include traditional audit techniques and strategies, and an evaluation of the systems utilized by the CRA.

Time Spent by Phase of Audit		
25%	40%	35%
Substantiation of Account Balances	Risk Assessment & Understanding Controls	Financial Statement & Analytical Reviews

Specific Fraud Investigative Techniques

Professional Auditing Standards imposes on auditors the additional responsibility to "plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements due to fraud." By redirecting our efforts through a risk-based approach and additional fraud inquiry techniques, audits are significantly enhanced.

Single Audits

We leverage our training and experiences across CBIZ to benefit our clients through improved audit methodology and work programs. Furthermore, we proactively ensure all of our affected clients understand the impact of any new regulations on their organization.

Since we perform a substantial number of single audits annually, our single audit working papers are routinely reviewed by federal and state agencies as well as peer reviewers. We have not had any findings regarding substandard work in the past three years and, in fact, have had many positive comments about the excellent quality of our audit files.

With this experience, we are able to provide a robust amount of knowledge as it relates to the CRA and your engagement team has the necessary expertise to assist you with Federal and Florida single audits.

- Identify the CRA's major programs to be tested and reported on for compliance.
- Identify the compliance requirements applicable to each major program.
- Determine which of the compliance requirements identified could have a direct and material effect on each major program.
- Consider relevant portions of the CRA's internal control over compliance for each direct and material compliance requirement for each major program.
- Obtain sufficient appropriate audit evidence, which involves testing internal control over compliance and compliance with direct and material compliance requirements for each major program.
- Consider indications of fraud.
- Consider indications of abuse.
- Consider subsequent events.
- Form an opinion about whether the CRA complied with the direct and material compliance requirements.
- Perform follow-up procedures on previously identified findings.

Community Redevelopment Agency (CRA)

The CRA was created in 1986 under Chapter 163, Florida Statutes, for the purpose of carrying out redevelopment activities for certain areas existing in the City. As part of our audit approach, we will review current year activity to ensure taxes levied each year for the CRA are properly allocated to the CRA, test new debt agreements to ensure compliance with Chapter 163.387, and ensure all remaining funds in the Trust are returned to each taxing authority or properly appropriated as required by Chapter 163.387.

Suggested basic procedures for CRA, subject to change based on the auditors' risk assessment:

- Reconcile TIF revenues received to amounts remitted by the City of Fort Pierce, St. Lucie County, and other taxing authorities, as applicable.
- Testing a sample of redevelopment expenditures for proper authorization and supporting documentation.
- Reviewing contracts, purchase orders, invoices, and board approvals.
- Verifying that expenditures are consistent with statutory redevelopment purposes and the adopted Community Redevelopment Plan.
- Evaluating capitalization policies and testing capital asset additions and disposals.
- Testing disbursements for approval, supporting documentation, and proper accounting classification.

Proposed Segmentation & Level of Staff

Segment	Managing Directors, & Quality Control Directors	Senior Managers & Managers	Seniors	Staff	Total
Phase 1: Strategic Planning	11	12	19	27	69
Phase 2: Execution of Audit Plan	4	12	25	35	76
Phase 3: Evaluation of Audit Results	5	11	19	22	57
Phase 4: Reporting	10	11	12	-	33
Total Hours	30	46	75	84	235

Note: The Uniform Guidance states that the auditor must use a risk-based approach to determine which federal programs are major programs. This determination will affect the scope of the Uniform Guidance compliance audit and the compliance requirements to be tested. The schedule of expenditures of federal awards, prepared by the CRA when reporting thresholds are met, is the basis of the auditor's identification of type A and type B programs and documentation of our risk-based approach. Upon determination, audit hours for testing a major program significantly range due to program size, program compliance requirements, weaknesses in internal control over federal programs, if any, prior audit findings, program longevity, program clusters, program subrecipients, etc. As such, related Single Audit hours, if applicable, will vary on an annual basis.

Sample Size & Extent of Statistical Sampling

There are three types of tests that involve audit sampling (statistical and non-statistical sampling) which CBIZ will use:

- Account Balance Tests: Substantive tests of account balances are performed on year-end balances. Certain accounts justify a 100 percent examination, such as confirming an investment and bank balance, which does not involve sampling at all.
- Transaction and Control Tests: Substantive transaction and control tests are often combined to use one sample to achieve more than one audit objective. We often test the controls to verify that the transactions were properly authorized in accordance with the CRA's procedures.
- Compliance Tests: Compliance tests with laws and regulations are included with the tests of transactions and controls.

Additional samples are sometimes necessary to test specific laws and regulations. Sample sizes for compliance testing are determined based on the number of transactions and the significance of the requirement.

The audit team will report on a weekly basis to management the status of any potential adjustments so that management may have adequate time to investigate, gather information and respond, if necessary.

We use a risk-based assessment of the opportunities for a material financial statement error or irregularity to occur and remain undetected.

Information Technology Audit Techniques

In accordance with Professional Auditing Standards, we are required to gain an understanding of the procedures, both automated and manual, by which transactions are initiated, recorded, processed and reported, from their occurrence to their inclusion in the financial statements. During the planning stage of our audit, we evaluate the effect information technology (IT) will have in performing our audit procedures. This evaluation includes obtaining an understanding (generally through observations and inquiries of IT personnel) of internal controls and identifying those controls that are automated. Our approach includes review of IT general controls as follows:

- Security—Physical and Access Controls
- Change Management for Systems and Configurations
- Application/System Development and Customization
- IT Risk Management
- Data Backup and Recovery/Business Continuity Plans
- Electronic Banking Wire and ACH Security
- Segregation of Duties within Systems and IT function

When key internal controls are automated, we use our IT specialist to perform a detailed review of those automated controls. The assigned IT Risk Audit Managing Director, Joe Layne, will then communicate to the audit engagement team as to whether such controls are working as prescribed by management. With this information, the audit engagement team determines the extent of their audit procedures.

In certain situations where there is significant accounting data processed electronically, we use several state-of-the-art software programs (IDEA and Teammate Analysis) to extract and summarize computerized financial data files. These programs provide an efficient way for us to extract and test computerized accounting information, enabling us to audit through the computer, rather than around the computer. Some of the uses of this program are:

- Retrieving aged receivables information
- Extracting credit balances in accounts receivable reports

- Extracting pre-determined sample items from reports for testing
- Merging files for the purposes of extracting information that meets predetermined criteria
- Sorting information and footing report
- Searching for anomalies
- Searching for related party transactions
- Searching disbursements for selected vendors
- Journal Entries Testing

Secure Data Request & Collection Procedure (Use of EDP Software)

An "Auditor Request List" will be prepared and delivered to you prior to, or shortly after, the close of the Planning meeting. The requested schedules, report, agreements, etc. requested in the "Auditor Request List" are collected by CBIZ via a secure workflow tool. Our information technology department has established a secure workflow data management tool ("Suralink") on our network for each of our clients.

We use the Suralink site as a virtual common workspace that is keyed to our data request lists and electronic audit system. We have been using the software for the past five years with much success. Any data we request from you can be easily uploaded to the secure site and seamlessly downloaded by our client service team directly into our electronic work programs. This web-based tool minimizes the use of e-mails to transmit data, enhances the security of your information and eliminates duplicate requests for data. Our software tools and approach to our work reduce demands on client resources and saves our clients both time and money.

In addition, Suralink provides real-time audit update information which is available at any time to the CRA, such as the current progress of the audit and the status of the audit requests specifically tailored to the engagement. All this information is available through the Suralink dashboard.

Analytical Procedures

Tasks to be performed in Phase II of CBIZ's Audit Process include applying analytical procedures to assist in planning the nature, timing and extent of auditing procedures used to obtain evidential matter for specific account balances or transaction classes. Analytical procedures are utilized in almost every audit area tested.

Analytical procedures will be performed at both the government-wide and fund level financial statement and will include the following, where applicable:

- Comparison of original budget (revenue sources and appropriations) to actual amounts.
- Comparison of major revenue, expenses, and expenditure amounts to:
    - Preliminary expectations based on budgets and forecasts.
    - Prior year's amounts
- Consideration, to the extent applicable, of the certain key financial relationships in relation to preliminary expectations to determine if there are unusual or unexpected balances or unexpected relationships.
- Analytical procedures will be used in substantive testing for certain revenue and expenditure activities, when deemed efficient.

Laws, Regulations, & Compliance Tests

Compliance tests with laws and regulations are included with the tests of transactions and controls. Additional samples are sometimes necessary to test specific laws and regulations. Sample sizes for compliance testing are determined based on the number of transactions and the significance of the requirement. Testing will be generated to ensure compliance with rules, laws, and regulations; not limited to Rules of the Auditor General, Florida Statutes, Federal OMB Uniform Guidance Guidelines and the Florida Single Audit Act.

Communication & Planning



Our firm believes that open and honest communication is a hallmark of strong client service, and without open and honest dialogue, the auditor/client relationship cannot properly function. During the planning phase of the audit, CBIZ will schedule a "Planning Kick-Off Meeting" with your organization's management.

This meeting allows our team to meet in person with management and revisit audit time frames and due dates, as well as determine the level of assistance we need from your staff and management team.

Phase II: Evaluation of Audit Results

This phase includes a review of all audit documentation by the managing directors to ensure that testing and documentation support the conclusions reached. This phase also includes preliminary discussions with management of the audit findings.

CBIZ will accumulate misstatements identified during the audit, other than those that are clearly trivial and will determine whether the audit plan and strategy per audit area needs to be revised.

Phase III: Reporting

In this phase of the audit, the engagement team will complete the tasks related to the closing of year-end balances and financial reporting. This will include final testing in areas including compliance, balance sheet accounts, revenues and expenditures. Upon receipt of the draft Annual Comprehensive Financial Report (ACFR), we will turn around the draft with our comments within seven to ten days. Final reports will be issued by the agreed upon date. The audit managing director and/or audit director will be available to present the audit report in person.

Exit Conference

Upon completion of audit work, CBIZ will hold a closing or exit conference with senior members of the CRA's finance department. The exit conference assists CBIZ in obtaining the views of responsible officials concerning the findings, conclusions, and recommendations, as well as planned corrective action, as required by *Government Auditing Standards* and OMB Uniform Guidance.

This conference also provides the CRA with an advance opportunity to discuss whether planned corrective actions adequately address the auditor's recommendations and to initiate corrective action without waiting for a final audit report. CBIZ will also consider having preliminary exit meetings with directors, department heads, and other operating personnel who have direct responsibility for financial management systems and/or the administration of federal awards.

Management Letter

CBIZ will prepare a management letter for the CRA to identify systemic deficiencies observed. The letter also may offer recommendations for changes in accounting and other procedures in order to improve operations of the CRA. As each potential management letter point is identified in the audit process, the engagement team will document the condition, our recommendation, and the benefits of the recommended action. All potential comments will be reviewed with key staff members before issuance.

CBIZ's policy is to prepare this report as a vehicle for suggesting improvements to enhance efficiency, management effectiveness, and the degree of internal control. Findings (material weaknesses and significant deficiencies and material instances of noncompliance) are required to be reported in writing and will be included in the schedule of findings and questions costs.

Management Letter Adds Value **Beyond** the Financial Audit		
• Internal Controls Suggestions • Operational Suggestions	• Cost vs. Benefit Evaluations • Identify Areas for Efficiencies	• Workable Solutions • Collaborative Process

Our Commitment

We will act as a valued advisor to recommend meaningful operation solutions, leverage our Firm resources to your benefit, and make ourselves readily available to the CRA.

What You Can Expect			
• Understanding Your Organization • Risk Assessment • Testing Internal Controls as Applicable	• Operational & Technology Efficiencies • Best Practices	• Tax Compliance • Implementation of New Accounting Standards	• Year-round Communications with Management • Communications with Your Governance

Audit Project Timeline

We are committed to completing the audit procedure within the below timeframe or within any other reasonable schedule requested by the CRA. We are available to begin the audit as soon as notification of the award has been issued. We are ready and fully capable of commencing work with minimal notice, ensuring a swift and efficient start to the project. Each of the following will be completed as stipulated by the RFP:

	Audit Project Timeline	
Ongoing communication	**Task**	**Estimated Completion**
	Interim Work/ Planning Phase	October
	Fieldwork Phase	November
	Draft Auditor Reports are produced for issuance	December
	Timely and proactive communication of developments to management and governance	Ongoing

Engagement Letter

Prior to the commencement of audit services, the audit entity and our firm will execute an audit engagement letter or contract outlining the scope of services, responsibilities of both parties, and terms of the engagement. The agreement will address all applicable audit requirements, including Generally Accepted Auditing Standards (GAAS), Government Auditing Standards (GAGAS), the Uniform Guidance (2 CFR Part 200), the Florida Single Audit Act, and Chapter 10.550, Rules of the Auditor General, State of Florida. The engagement letter will also document any nonattest services to be provided and the related safeguards required to maintain auditor independence. No audit work will commence until the agreement has been fully executed by both parties.

Appendix A: Licenses

THE OFFICIAL SITE OF THE FLORIDA DEPARTMENT OF BUSINESS & PROFESSIONAL REGULATION

ONLINE SERVICES

Apply for a License
Verify a Licensee
View Food & Lodging Inspections
File a Complaint
Continuing Education Course Search
View Application Status
Find Exam Information
Unlicensed Activity Search
AB&T Delinquent Invoice & Activity List Search

LICENSEE DETAILS

6:58:45 PM 2/27/2026

Licensee Information

Name:	**CBIZ CPAS P.C. (Primary Name)**
Main Address:	**730 3RD AVENUE 11TH FLOOR NEW YORK New York 10017**
License Mailing:	**700 WEST 47TH STREET, SUITE 1100 KANSAS CITY MO 64112**
County:	**OUT OF STATE**

License Information

License Type:	**FIRM**
Rank:	**CPA Firms**
License Number:	**AD63267**
Status:	**Current**
Licensure Date:	**02/20/2003**
Expires:	**12/31/2027**

Special Qualifications	Qualification Effective
Corporation	**02/20/2003**

Alternate Names

View Related License Information
View License Complaint

2601 Blair Stone Road, Tallahassee FL 32399 :: Email: **Customer Contact Center** :: Customer Contact Center: 850.487.1395

The State of Florida is an AA/EEO employer. Copyright ©2023 Department of Business and Professional Regulation - State of Florida. **Privacy Statement**

Under Florida law, email addresses are public records. If you do not want your email address released in response to a public-records request, do not send electronic mail to this entity. Instead, contact the office by phone or by traditional mail. If you have any questions, please contact 850.487.1395. *Pursuant to Section 455.275(1), Florida Statutes, effective October 1, 2012, licensees licensed under Chapter 455, F.S. must provide the Department with an email address if they have one. The emails provided may be used for official communication with the licensee. However email addresses are public record. If you do not wish to supply a personal address, please provide the Department with an email address which can be made available to the public. Please see our **Chapter 455** page to determine if you are affected by this change.



Detail by FEI/EIN Number

Foreign Profit Corporation
CBIZ CPAS P.C.

Filing Information

Document Number	F03000000092
FEI/EIN Number	43-1947695
Date Filed	01/08/2003
State	MO
Status	ACTIVE
Last Event	NAME CHANGE AMENDMENT
Event Date Filed	08/13/2024
Event Effective Date	NONE

Principal Address

730 3rd Avenue
11th Floor
New York, NY 10017

Changed: 02/20/2026

Mailing Address

700 W 47th St
Suite 1100
Kansas City, MO 64112

Changed: 02/20/2026

Registered Agent Name & Address

CORPORATION SERVICE COMPANY
1201 HAYS STREET
TALLAHASSEE, FL 32301-2525

Name Changed: 08/22/2014

Address Changed: 08/22/2014

Officer/Director Detail

Name & Address

Title Director

Lilly, Jennifer
11100 Northeast 8th Street
Suite 400
Bellevue, WA 98004

Title Director, COO

Gragnani, Andrew
730 3rd Avenue
11th Floor
New York, NY 10017

Title Director, President, CEO

Gluck, Jeffrey
730 3rd Avenue
11th Floor
New York, NY 10017

Title Director

Cohen, Michael
340 Mount Kemble Avenue
2nd Floor
Morristown, NJ 07960

Title Director

Schlisselfeld, Abe
685 Third Ave
New York, NY 10017

Title Secretary

Mann Jr., William D.
700 West 47th Street
Suite 1100
Kansas City, MO 64112

Title Director

Languirand, Paul
One Citizens Plaza
9th Floor
Providence, RI 02903

Title Treasurer

Munsch, Christopher
700 West 47th Street
Suite 1100
Kansas City, MO 64112

Title Director

Larsen, Katina
700 W 47th St
Suite 1100
Kansas City, MO 64112

Title Director

Banerjee, Sougata
600 Anton Boulevard
Suite 1600
Costa Mesa, CA 92626

Title Director

Burton, Dana
140 Fountain Parway North
Suite 410
St Petersburg, FL 33716

Annual Reports

Report Year	Filed Date
2024	04/21/2024
2025	03/24/2025
2026	02/20/2026

Document Images

02/20/2026 -- ANNUAL REPORT	View image in PDF format
03/24/2025 -- ANNUAL REPORT	View image in PDF format
08/13/2024 -- Name Change	View image in PDF format
04/21/2024 -- ANNUAL REPORT	View image in PDF format
04/24/2023 -- ANNUAL REPORT	View image in PDF format
03/31/2022 -- ANNUAL REPORT	View image in PDF format
04/26/2021 -- ANNUAL REPORT	View image in PDF format
02/12/2020 -- ANNUAL REPORT	View image in PDF format
02/04/2019 -- ANNUAL REPORT	View image in PDF format
01/12/2018 -- ANNUAL REPORT	View image in PDF format
03/16/2017 -- ANNUAL REPORT	View image in PDF format
03/08/2016 -- ANNUAL REPORT	View image in PDF format
04/09/2015 -- ANNUAL REPORT	View image in PDF format
08/22/2014 -- Reg. Agent Change	View image in PDF format
01/14/2014 -- ANNUAL REPORT	View image in PDF format
02/24/2013 -- ANNUAL REPORT	View image in PDF format
03/09/2012 -- ANNUAL REPORT	View image in PDF format
03/28/2011 -- ANNUAL REPORT	View image in PDF format
04/19/2010 -- ANNUAL REPORT	View image in PDF format

04/29/2009 -- ANNUAL REPORT	View image in PDF format
04/09/2008 -- ANNUAL REPORT	View image in PDF format
03/24/2007 -- ANNUAL REPORT	View image in PDF format
03/28/2006 -- ANNUAL REPORT	View image in PDF format
07/18/2005 -- ANNUAL REPORT	View image in PDF format
03/17/2004 -- ANNUAL REPORT	View image in PDF format
01/08/2003 -- Foreign Profit	View image in PDF format

Florida Department of State, Division of Corporations

Public File Listing

Click on the Firm Name to display publicly available information about the firm. Peer review documents will also be shown for firms that have had an accepted peer review and are in PCPS, EBPAQC, GAQC or firms that have voluntarily made their documents public.

Revise Search

Firm Name	Firm Number	City	State	Program	Centers
CBIZ CPAs P.C.	900010092459	Kansas City	MO	AICPA Peer Review Program	PCPS,EBPAQC,GAQC

Copyright © 2022 American Institute of Certified Public Accountants. All rights reserved.
Privacy & Terms

PowerPass users must currently call or email Member Services to have courses added. Call 850-224-2727x1 or email msc@ficpa.org with the course(s) you would like to register for. We hope to have this resolved soon.

FICPA
Florida Institute of Certified Public Accountants

Back to Directory

CBIZ, Inc

Contact Information

Referral Contact:

Shari Bellingham

Sbellingham@Cbizgl.Com

Phone:

561-994-5050

Fax:

561-241-0071

Address:

2255 Glades Rd Ste 321A

Boca Raton, FL 33431

Form **W-9**
(Rev. March 2024)
Department of the Treasury
Internal Revenue Service

Request for Taxpayer Identification Number and Certification

Go to *www.irs.gov/FormW9* for instructions and the latest information.

Give form to the requester. Do not send to the IRS.

Before you begin. For guidance related to the purpose of Form W-9, see *Purpose of Form*, below.

Print or type. See ***Specific Instructions*** on page 3.

1 Name of entity/individual. An entry is required. (For a sole proprietor or disregarded entity, enter the owner's name on line 1, and enter the business/disregarded entity's name on line 2.)

CBIZ CPAs P.C.

2 Business name/disregarded entity name, if different from above.

3a Check the appropriate box for federal tax classification of the entity/individual whose name is entered on line 1. Check only **one** of the following seven boxes.

☐ Individual/sole proprietor ☑ C corporation ☐ S corporation ☐ Partnership ☐ Trust/estate

☐ LLC. Enter the tax classification (C = C corporation, S = S corporation, P = Partnership) . . . . .

Note: Check the "LLC" box above and, in the entry space, enter the appropriate code (C, S, or P) for the tax classification of the LLC, unless it is a disregarded entity. A disregarded entity should instead check the appropriate box for the tax classification of its owner.

☐ Other (see instructions)

3b If on line 3a you checked "Partnership" or "Trust/estate," or checked "LLC" and entered "P" as its tax classification, and you are providing this form to a partnership, trust, or estate in which you have an ownership interest, check this box if you have any foreign partners, owners, or beneficiaries. See instructions . . . . . ☐

4 Exemptions (codes apply only to certain entities, not individuals; see instructions on page 3):

Exempt payee code (if any)

Exemption from Foreign Account Tax Compliance Act (FATCA) reporting code (if any)

(Applies to accounts maintained outside the United States.)

5 Address (number, street, and apt. or suite no.). See instructions.

700 W 47th Street, Suite 1100

6 City, state, and ZIP code

Kansas City, MO 64112

Requester's name and address (optional)

7 List account number(s) here (optional)

Part I Taxpayer Identification Number (TIN)

Enter your TIN in the appropriate box. The TIN provided must match the name given on line 1 to avoid backup withholding. For individuals, this is generally your social security number (SSN). However, for a resident alien, sole proprietor, or disregarded entity, see the instructions for Part I, later. For other entities, it is your employer identification number (EIN). If you do not have a number, see *How to get a TIN*, later.

Note: If the account is in more than one name, see the instructions for line 1. See also *What Name and Number To Give the Requester* for guidelines on whose number to enter.

Social security number

			–			–				

or

Employer identification number

4	3	–	1	9	4	7	6	9	5

Part II Certification

Under penalties of perjury, I certify that:

1. The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me); and
2. I am not subject to backup withholding because (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding; and
3. I am a U.S. citizen or other U.S. person (defined below); and
4. The FATCA code(s) entered on this form (if any) indicating that I am exempt from FATCA reporting is correct.

Certification instructions. You must cross out item 2 above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return. For real estate transactions, item 2 does not apply. For mortgage interest paid, acquisition or abandonment of secured property, cancellation of debt, contributions to an individual retirement arrangement (IRA), and, generally, payments other than interest and dividends, you are not required to sign the certification, but you must provide your correct TIN. See the instructions for Part II, later.

Sign Here **Signature of U.S. person** Chris Mussett **Date** 8/23/24

General Instructions

Section references are to the Internal Revenue Code unless otherwise noted.

Future developments. For the latest information about developments related to Form W-9 and its instructions, such as legislation enacted after they were published, go to *www.irs.gov/FormW9*.

What's New

Line 3a has been modified to clarify how a disregarded entity completes this line. An LLC that is a disregarded entity should check the appropriate box for the tax classification of its owner. Otherwise, it should check the "LLC" box and enter its appropriate tax classification.

New line 3b has been added to this form. A flow-through entity is required to complete this line to indicate that it has direct or indirect foreign partners, owners, or beneficiaries when it provides the Form W-9 to another flow-through entity in which it has an ownership interest. This change is intended to provide a flow-through entity with information regarding the status of its indirect foreign partners, owners, or beneficiaries, so that it can satisfy any applicable reporting requirements. For example, a partnership that has any indirect foreign partners may be required to complete Schedules K-2 and K-3. See the Partnership Instructions for Schedules K-2 and K-3 (Form 1065).

Purpose of Form

An individual or entity (Form W-9 requester) who is required to file an information return with the IRS is giving you this form because they

FLORIDA DIVISION OF CERTIFIED PUBLIC ACCOUNTING



BRANDEN ASIS LOPEZ

Record Last Updated: 2026-02-20

Business Address

LOPEZ, BRANDEN ASIS
MIAMI, FL
US

Mailing Address

MIAMI, FL
US

Contact the FL Board for official verification of information →

License

License / Permit / Certification Number	AC60276
CPE ID	CPE-237987A
Registration Number	-
License / Permit / Certification Status	CURRENT, ACTIVE
License Type	CERTIFIED PUBLIC ACCOUNTANT
Basis for License	RECIPROCAL
Issue Date	2023-10-27
Expiration Date	2026-12-31

FLORIDA DIVISION OF CERTIFIED PUBLIC ACCOUNTING



MOISES DAVID ARIZA

Record Last Updated: 2026-02-20

Business Address

ARIZA, MOISES DAVID
MIAMI, FL
US

Mailing Address

MIAMI, FL
US

Contact the FL Board for official verification of information →

License

License / Permit / Certification Number	AC45440
CPE ID	CPE-296F3
Registration Number	-
License / Permit / Certification Status	CURRENT, ACTIVE
License Type	CERTIFIED PUBLIC ACCOUNTANT
Basis for License	EXAM
Issue Date	2012-12-21
Expiration Date	2027-12-31

FLORIDA DIVISION OF CERTIFIED PUBLIC ACCOUNTING



SCOTT T MONTGOMERY

Record Last Updated: 2026-08-07

Business Address

MONTGOMERY, SCOTT T
BOYNTON BEACH, FL
US

Mailing Address

BOYNTON BEACH, FL
US

Contact the FL Board for official verification of information →

License

License / Permit / Certification Number	AC0019857
CPE ID	CPE-29DE2
Registration Number	-
License / Permit / Certification Status	CURRENT, ACTIVE
License Type	CERTIFIED PUBLIC ACCOUNTANT
Basis for License	-
Issue Date	1988-06-22
Expiration Date	2027-12-31

FLORIDA DIVISION OF CERTIFIED PUBLIC ACCOUNTING



LETICIA LOPEZ SIERRA

Record Last Updated: 2026-02-20

Business Address

SIERRA, LETICIA LOPEZ
HIALEAH, FL
US

Mailing Address

HIALEAH, FL
US

Contact the FL Board for official verification of information →

License

License / Permit / Certification Number	AC55848
CPE ID	CPE-2741AA
Registration Number	-
License / Permit / Certification Status	CURRENT, ACTIVE
License Type	CERTIFIED PUBLIC ACCOUNTANT
Basis for License	EXAM
Issue Date	2020-08-25
Expiration Date	2027-12-31

Appendix B: Insurance

Client#: 2372 CBIZINC

ACORD™ CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY) 9/24/2025

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

IMPORTANT: If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must have ADDITIONAL INSURED provisions or be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer any rights to the certificate holder in lieu of such endorsement(s).

PRODUCER	CONTACT NAME: Laura Weeks
CBIZ Insurance Services, Inc. 700 West 47th Street, Suite 1100 Kansas City, MO 64112 816 945-5500	PHONE (A/C, No, Ext): - FAX (A/C, No): E-MAIL ADDRESS: lweeks@cbiz.com

INSURER(S) AFFORDING COVERAGE	NAIC #
INSURER A : National Fire Insurance Co. of Hartford	20478
INSURER B : The Continental Insurance Company	35289
INSURER C : American Casualty Company of Reading	20427
INSURER D :	
INSURER E :	
INSURER F :	

INSURED
CBIZ, Inc. and Subsidiaries
5959 Rockside Woods Blvd North, Ste 600
Independence, OH 44131

COVERAGES **CERTIFICATE NUMBER:** **REVISION NUMBER:**

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR LTR	TYPE OF INSURANCE	ADDL INSR	SUBR WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS	
A	X COMMERCIAL GENERAL LIABILITY			7034653540	09/30/2025	09/30/2026	EACH OCCURRENCE	$1,000,000
	CLAIMS-MADE X OCCUR						DAMAGE TO RENTED PREMISES (Ea occurrence)	$100,000
							MED EXP (Any one person)	$15,000
							PERSONAL & ADV INJURY	$1,000,000
	GEN'L AGGREGATE LIMIT APPLIES PER:						GENERAL AGGREGATE	$2,000,000
	POLICY X PRO-JECT X LOC						PRODUCTS - COMP/OP AGG	$2,000,000
	OTHER:							$
A	AUTOMOBILE LIABILITY			6081633833	09/30/2025	09/30/2026	COMBINED SINGLE LIMIT (Ea accident)	$1,000,000
	X ANY AUTO						BODILY INJURY (Per person)	$
	OWNED AUTOS ONLY / SCHEDULED AUTOS						BODILY INJURY (Per accident)	$
	X HIRED AUTOS ONLY / X NON-OWNED AUTOS ONLY						PROPERTY DAMAGE (Per accident)	$
								$
B	X UMBRELLA LIAB X OCCUR			7034502049	09/30/2025	09/30/2026	EACH OCCURRENCE	$25,000,000
	EXCESS LIAB CLAIMS-MADE						AGGREGATE	$25,000,000
	DED RETENTION $							$
C	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY Y / N			WC672461232	09/30/2025	09/30/2026	X PER STATUTE / OTH-ER	
	ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? N	N / A		WC672461246CA	09/30/2025	09/30/2026	E.L. EACH ACCIDENT	$1,000,000
	(Mandatory in NH)						E.L. DISEASE - EA EMPLOYEE	$1,000,000
	If yes, describe under DESCRIPTION OF OPERATIONS below						E.L. DISEASE - POLICY LIMIT	$1,000,000

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)

CERTIFICATE HOLDER

For Informational Purposes Only

CANCELLATION

SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.

AUTHORIZED REPRESENTATIVE
CBIZ Insurance Services, Inc.

© 1988-2015 ACORD CORPORATION. All rights reserved.

Client#: 2372 CBIZINC

ACORD™ CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY) 5/28/2026

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

IMPORTANT: If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must have ADDITIONAL INSURED provisions or be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer any rights to the certificate holder in lieu of such endorsement(s).

PRODUCER	CONTACT NAME: Allison Andersen
CBIZ Insurance Services, Inc. 700 West 47th Street, Suite 1100 Kansas City, MO 64112 816 945-5500	PHONE (A/C, No, Ext): - FAX (A/C, No): E-MAIL ADDRESS: Allison.Andersen@cbiz.com

INSURER(S) AFFORDING COVERAGE	NAIC #
INSURER A : Illinois Union Insurance Co.	27960
INSURER B :	
INSURER C :	
INSURER D :	
INSURER E :	
INSURER F :	

INSURED
CBIZ, Inc. and Subsidiaries
5959 Rockside Woods Blvd North, Ste 600
Independence, OH 44131

COVERAGES **CERTIFICATE NUMBER:** **REVISION NUMBER:**

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR LTR	TYPE OF INSURANCE	ADDL INSR	SUBR WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS	
	COMMERCIAL GENERAL LIABILITY						EACH OCCURRENCE	$
	CLAIMS-MADE OCCUR						DAMAGE TO RENTED PREMISES (Ea occurrence)	$
							MED EXP (Any one person)	$
							PERSONAL & ADV INJURY	$
	GEN'L AGGREGATE LIMIT APPLIES PER:						GENERAL AGGREGATE	$
	POLICY PRO-JECT LOC						PRODUCTS - COMP/OP AGG	$
	OTHER:							$
	AUTOMOBILE LIABILITY						COMBINED SINGLE LIMIT (Ea accident)	$
	ANY AUTO						BODILY INJURY (Per person)	$
	OWNED AUTOS ONLY / SCHEDULED AUTOS						BODILY INJURY (Per accident)	$
	HIRED AUTOS ONLY / NON-OWNED AUTOS ONLY						PROPERTY DAMAGE (Per accident)	$
								$
	UMBRELLA LIAB OCCUR						EACH OCCURRENCE	$
	EXCESS LIAB CLAIMS-MADE						AGGREGATE	$
	DED RETENTION $							$
	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY Y / N						PER STATUTE OTH-ER	
	ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED?	N / A					E.L. EACH ACCIDENT	$
	(Mandatory in NH) If yes, describe under DESCRIPTION OF OPERATIONS below						E.L. DISEASE - EA EMPLOYEE	$
							E.L. DISEASE - POLICY LIMIT	$
A	Technology/Cyber			G75528760001	06/01/2026	06/01/2027	$1,000,000 Each Claim & Aggregate	

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)

CERTIFICATE HOLDER

For Informational Purposes Only

CANCELLATION

SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.

AUTHORIZED REPRESENTATIVE

© 1988-2015 ACORD CORPORATION. All rights reserved.

Client#: 2372 CBIZINC

ACORD™ CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY): 9/24/2025

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

IMPORTANT: If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must have ADDITIONAL INSURED provisions or be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer any rights to the certificate holder in lieu of such endorsement(s).

PRODUCER
CBIZ Insurance Services, Inc.
700 West 47th Street, Suite 1100
Kansas City, MO 64112
816 945-5500

CONTACT NAME: Laura Weeks
PHONE (A/C, No, Ext): - **FAX (A/C, No):**
E-MAIL ADDRESS: lweeks@cbiz.com

INSURER(S) AFFORDING COVERAGE	NAIC #
INSURER A : National Fire Insurance Co. of Hartford	20478
INSURER B : The Continental Insurance Company	35289
INSURER C : American Casualty Company of Reading	20427
INSURER D :	
INSURER E :	
INSURER F :	

INSURED
CBIZ, Inc. and Subsidiaries
5959 Rockside Woods Blvd North, Ste 600
Independence, OH 44131

COVERAGES **CERTIFICATE NUMBER:** **REVISION NUMBER:**

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR LTR	TYPE OF INSURANCE	ADDL INSR	SUBR WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS	
A	X COMMERCIAL GENERAL LIABILITY			7034653540	09/30/2025	09/30/2026	EACH OCCURRENCE	$1,000,000
	CLAIMS-MADE X OCCUR						DAMAGE TO RENTED PREMISES (Ea occurrence)	$100,000
							MED EXP (Any one person)	$15,000
							PERSONAL & ADV INJURY	$1,000,000
	GEN'L AGGREGATE LIMIT APPLIES PER:						GENERAL AGGREGATE	$2,000,000
	POLICY X PRO-JECT X LOC						PRODUCTS - COMP/OP AGG	$2,000,000
	OTHER:							$
A	AUTOMOBILE LIABILITY			6081633833	09/30/2025	09/30/2026	COMBINED SINGLE LIMIT (Ea accident)	$1,000,000
	X ANY AUTO						BODILY INJURY (Per person)	$
	OWNED AUTOS ONLY / SCHEDULED AUTOS						BODILY INJURY (Per accident)	$
	X HIRED AUTOS ONLY / X NON-OWNED AUTOS ONLY						PROPERTY DAMAGE (Per accident)	$
								$
B	X UMBRELLA LIAB X OCCUR			7034502049	09/30/2025	09/30/2026	EACH OCCURRENCE	$25,000,000
	EXCESS LIAB CLAIMS-MADE						AGGREGATE	$25,000,000
	DED RETENTION $							$
C	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY Y / N			WC672461232	09/30/2025	09/30/2026	X PER STATUTE OTH-ER	
	ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? N	N / A		WC672461246CA	09/30/2025	09/30/2026	E.L. EACH ACCIDENT	$1,000,000
	(Mandatory in NH) If yes, describe under DESCRIPTION OF OPERATIONS below						E.L. DISEASE - EA EMPLOYEE	$1,000,000
							E.L. DISEASE - POLICY LIMIT	$1,000,000

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)

CERTIFICATE HOLDER

For Informational Purposes Only

CANCELLATION

SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.

AUTHORIZED REPRESENTATIVE
CBIZ Insurance Services, Inc.

© 1988-2015 ACORD CORPORATION. All rights reserved.

Appendix C: Peer Review Report

Report on the Firm's System of Quality Control

September 22, 2023
To the Shareholders of Mayer Hoffman McCann P.C.
And the National Peer Review Committee

We have reviewed the system of quality control for the accounting and auditing practice applicable to engagements not subject to PCAOB permanent inspection of Mayer Hoffman McCann P.C. (the firm) in effect for the year ended April 30, 2023. Our peer review was conducted in accordance with the Standards for Performing and Reporting on Peer Reviews established by the Peer Review Board of the American Institute of Certified Public Accountants (Standards).

A summary of the nature, objectives, scope, limitations of, and the procedures performed in a system review as described in the Standards may be found at www.aicpa.org/prsummary. The summary also includes an explanation of how engagements identified as not performed or reported on in conformity with applicable professional standards, if any, are evaluated by a peer reviewer to determine a peer review rating.

Firm's Responsibility

The firm is responsible for designing and complying with a system of quality control to provide the firm with reasonable assurance of performing and reporting in conformity with the requirements of applicable professional standards in all material respects. The firm is also responsible for evaluating actions to promptly remediate engagements deemed as not performed or reported on in conformity with the requirements of applicable professional standards, when appropriate, and for remediating weaknesses in its system of quality control, if any.

Peer Reviewer's Responsibility

Our responsibility is to express an opinion on the design of and compliance with the firm's system of quality control based on our review.

Required Selections and Considerations

Engagements selected for review included engagements performed under *Government Auditing Standards*, including compliance audits under the Single Audit Act; audits of employee benefit plans; and examinations of service organizations (SOC 1® and SOC 2® engagements).

As a part of our peer review, we considered reviews by regulatory entities as communicated by the firm, if applicable, in determining the nature and extent of our procedures.

Opinion

In our opinion, the system of quality control applicable to engagements not subject to PCAOB permanent inspection for the accounting and auditing practice of Mayer Hoffman McCann P.C. in effect for the year ended April 30, 2023, has been suitably designed and complied with to provide the firm with reasonable assurance of performing and reporting in conformity with applicable professional standards in all material respects. Firms can receive a rating of *pass*, *pass with deficiency(ies),* or *fail*. Mayer Hoffman McCann P.C. has received a peer review rating of *pass*.

Weaver and Tidwell, L.L.P.

WEAVER AND TIDWELL, L.L.P.

Appendix D: Required Forms

FORM #1
PROPOSER'S ACKNOWLEDGEMENT

Submit Proposals To: Audit Evaluation Committee, c/o Andrew Rozwadowski, Procurement Director, via the Bids&Tenders™ portal at https://boynton-beach.bidsandtenders.net/

Issue Date: August 23, 2026
RFP Title: BBCRA FINANCIAL AUDITING SERVICES
Deadline for Questions: Friday, September 4, 2026, 5:00 P.M. (Local Time)
RFP Received By: September 15, 2026, NO LATER THAN 3:00 P.M. (Local Time)

RFP may not be withdrawn within ONE HUNDRED TWENTY (120) days after such date and time. All awards made as a result of this RFP shall conform to applicable sections of the charter and codes of the CRA.

PROPOSER INFORMATION

Name of Vendor: CBIZ CPAs P.C.

Federal I.D. Number: 43-1947695

A Corporation of the State of: Florida

Telephone: 561.994.5050 **Fax:**

E-mail Address: Branden.Lopez@cbiz.com

Mailing Address: 2255 Glades Road, Suite 321A

City / State / Zip: Boca Raton, FL 33431 **Vendor Mailing Date:** 9/15/26

AUTHORIZED REPRESENTATIVE

Authorized Signature:

Print Name: Branden Lopez **Title:** Shareholder

Date: 9/15/26 **Telephone:** 561.994.5050

FORM #2
NON-COLLUSION AFFIDAVIT

State of: Florida **County of:** Palm Beach

I, Branden Lopez

being first duly sworn, deposes and says that:

1. He/She is the Shareholder of CBIZ CPAs P.C., the Proposer that has submitted the attached Proposal;
2. He/She is fully informed respecting the preparation and contents of the attached Proposal and of all pertinent circumstances respecting such Proposal;
3. Such Proposal is genuine and is not a collusive or sham Proposal;
4. Neither the said Proposer nor any of its officers, partners, owners, agents, representatives, employees, or parties in interest, including this affidavit, have in any way colluded, conspired, connived or agreed, directly or indirectly, with any other Proposer, firm or person to submit a collusive or sham Proposal in connection with the Contract for which the attached Proposal has been submitted; or to refrain from bidding in connection with such Contract; or have in any manner, directly or indirectly, sought by agreement or collusion, or communication, or conference with any Proposer, firm, or person to fix the price or prices in the attached Proposal or of any other Proposer, or to fix any overhead, profit, or cost elements of the Proposal price or the Proposal price of any other Proposer, or to secure through any collusion, conspiracy, connivance, or unlawful agreement any advantage against the Boynton Beach Community Redevelopment Agency, or any person interested in the proposed Contract;
5. The price or prices quoted in the attached Proposal are fair and proper and are not tainted by any collusion, conspiracy, connivance, or unlawful agreement on the part of the Proposer or any other of its agents, representatives, owners, employees or parties in interest, including this affidavit.

AFFIANT

Firm / Company Name: CBIZ CPAs P.C.

Authorized Signature: B Lopez

Print Name: Branden Lopez **Title:** Shareholder

Date: 9/15/26 **Telephone:** 561.994.5050

NOTARY ACKNOWLEDGMENT

State of: Florida **County of:** Palm Beach

Sworn to and subscribed before me this 15th day of September, 2026, by

Name of person making statement: Branden Lopez

Such person (Notary Public must check the applicable box):

- [x] is personally known to me
- [ ] produced their current driver license

_____ produced the identification described.

Notary Public Signature:

Printed, typed or stamped name of Notary Public: Moises David Ariza

My commission expires: August 6 2030 **Notary seal / stamp:**

MOISES DAVID ARIZA
Notary Public - State of Florida
Commission # HH 817481
My Comm. Expires Aug 6, 2030
Bonded through National Notary Assn.

FORM #3
ANTI-KICKBACK AFFIDAVIT

STATE OF FLORIDA
COUNTY OF PALM BEACH

I, the undersigned, hereby duly sworn, depose and say that no portion of the sum herein proposed will be paid to any employees of the Boynton Beach Community Redevelopment Agency as a commission, kickback, reward or gift, directly or indirectly, by me or any member of my firm or by an officer of the corporation.

AFFIANT

Firm / Company Name: CBIZ CPAs P.C.

Authorized Signature: [signature]

Print Name: Branden Lopez **Title:** Shareholder

Date: 9/15/26 **Telephone:** 561.994.5050

NOTARY ACKNOWLEDGMENT

STATE OF FLORIDA
COUNTY OF PALM BEACH

Sworn to and subscribed before me this 15th day of September, 20 26, by

Name of person making statement: Branden Lopez

Such person (Notary Public must check the applicable box):

- [x] is personally known to me
- [ ] produced their current driver license

_____ produced the identification described.

MOISES DAVID ARIZA
Notary Public - State of Florida
Commission # HH 817481
My Comm. Expires Aug 6, 2030
Bonded through National Notary Assn.

Notary Public Signature: [signature]

Printed, typed or stamped name of Notary Public: Moises David Ariza

My commission expires: August 6, 2030 **Notary seal / stamp:**

FORM #4
DRUG-FREE WORKPLACE CERTIFICATION

The undersigned Proposer, in accordance with Section 287.087, Florida Statutes,

hereby certifies that Branden Lopez (Name of Business) does:

1. Publish a statement notifying employees that the unlawful manufacture, distribution, dispensing, possession, or use of a controlled substance is prohibited in the workplace and specifying the actions that will be taken against employees for violations of such prohibition.
2. Inform employees about the dangers of drug abuse in the workplace, the business's policy of maintaining a drug-free workplace, any available drug counseling, rehabilitation, and employee assistance programs, and the penalties that may be imposed upon employees for drug abuse violations.
3. Give each employee engaged in providing the commodities or contractual services that are proposed a copy of the statement specified in subsection (1).
4. In the statement specified in subsection (1), notify the employees that, as a condition of working on the commodities or contractual services that are under bid, the employee will abide by the terms of the statement and will notify the employer of any conviction of, or plea of guilty or nolo contendere to, any violation of Chapter 893 or of any controlled substance law of the United States or any state, for a violation occurring in the workplace no later than five (5) days after such conviction.
5. Impose a sanction on, or require the satisfactory participation in a drug abuse assistance or rehabilitation program if such is available in the employee's community, by any employee who is so convicted.
6. Make a good faith effort to continue to maintain a drug-free workplace through implementation of this section.

As the person authorized to sign the statement, I certify that this firm complies fully with the above requirements.

AUTHORIZED REPRESENTATIVE

Firm / Company Name: CBIZ CPAs P.C.

Authorized Signature:

Print Name: Branden Lopez **Title:** Shareholder

Date: 9/15/26 **Telephone:** 561.994.5050

FORM #5

SWORN STATEMENT ON PUBLIC ENTITY CRIMES

Pursuant to Section 287.133(3)(a), Florida Statutes

THIS FORM MUST BE SIGNED IN THE PRESENCE OF A NOTARY PUBLIC OR OTHER OFFICER AUTHORIZED TO ADMINISTER OATHS.

This sworn statement is submitted to the Boynton Beach Community Redevelopment Agency by:

Individual's name and title: Branden Lopez, Shareholder

Name of entity submitting sworn statement: CBIZ CPAs P.C.

Business address: 2255 Glades Road, Suite 321A

City / State / Zip: Boca Raton, FL 33431

Federal Employer Identification Number (FEIN): 43-1947695

(If the entity has no FEIN, include the Social Security Number of the individual signing this sworn statement.)

1. I understand that a "public entity crime" as defined in Section 287.133(1)(g), Florida Statutes, means a violation of any State or Federal law by a person with respect to and directly related to the transaction of business with any public entity or with an agency or political subdivision of any other state or with the United States, including, but not limited to, any bid or contract for goods or services to be provided to any public entity or an agency or political subdivision of any other state or of the United States and involving antitrust, fraud, theft, bribery, collusion, racketeering, conspiracy, or material misrepresentation.
2. I understand that "convicted" or "conviction" as defined in Paragraph 287.133(1)(b), Florida Statutes, means a finding of guilt or a conviction of a public entity crime, with or without an adjudication of guilt, in any Federal or State trial court of record relating to charges brought by indictment or information after July 1, 1989, as a result of a jury verdict, non-jury trial, or entry of a plea of guilty or nolo contendere.
3. I understand that an "affiliate" as defined in Section 287.133(1)(a), Florida Statutes, means: a predecessor or successor of a person convicted of a public entity crime; or an entity under the control of any natural person who is active in the management of the entity and who has been convicted of a public entity crime. The term "affiliate" includes those officers, directors, executives, partners, shareholders, employees, members, and agents who are active in the management of an affiliate. The ownership by one (1) person of shares constituting a controlling interest in another person, or a pooling of equipment or income among persons when not for fair market value under an arm's length agreement, shall be a prima facie case that one person controls another person. A person who knowingly enters into a joint venture with a person who has been convicted of a public entity crime in Florida during the preceding thirty-six (36) months shall be considered an affiliate.

4. I understand that a "person" as defined in Section 287.133(1)(e), Florida Statutes, means any natural person or entity organized under the laws of any state or of the United States with the legal power to enter into a binding contract and which bids or applies to bid on contracts for the provision of goods or services let by a public entity, or which otherwise transacts or applies to transact business with a public entity. The term "person" includes those officers, directors, executives, partners, shareholders, employees, members, and agents who are active in management of an entity.

5. Based on information and belief, the statement which I have marked below is true in relation to the entity submitting this sworn statement. (You must indicate which statement applies.)

☑ Neither the entity submitting this sworn statement, nor any officers, directors, executives, partners, shareholders, employees, members, or agents who are active in management of the entity, nor any affiliate of the entity has been charged with and convicted of a public entity crime subsequent to July 1, 1989.

☐ The entity submitting this sworn statement, or one or more of the officers, directors, executives, partners, shareholders, employees, members or agents who are active in management of the entity, or an affiliate of the entity, has been charged with and convicted of a public entity crime subsequent to July 1, 1989.

☐ The entity submitting this sworn statement, or one or more of its officers, directors, executives, partners, shareholders, employees, members or agents who are active in management of the entity, or an affiliate of the entity, has been charged with and convicted of a public entity crime subsequent to July 1, 1989. However, there has been a subsequent proceeding before an Administrative Law Judge of the State of Florida, Division of Administrative Hearings, and the Final Order entered by the Administrative Law Judge determined that it was not in the public interest to place the entity submitting this sworn statement on the convicted vendor list. (You must attach a copy of the final order.)

I UNDERSTAND THAT THE SUBMISSION OF THIS FORM TO THE BOYNTON BEACH COMMUNITY REDEVELOPMENT AGENCY IS FOR THE BOYNTON BEACH COMMUNITY REDEVELOPMENT AGENCY ONLY, AND THAT THIS FORM IS VALID THROUGH DECEMBER 31 OF THE CALENDAR YEAR IN WHICH IT IS FILED. I ALSO UNDERSTAND THAT I AM REQUIRED TO INFORM THE BOYNTON BEACH COMMUNITY REDEVELOPMENT AGENCY PRIOR TO ENTERING INTO A CONTRACT IN EXCESS OF THE THRESHOLD AMOUNT PROVIDED IN SECTION 287.017, FLORIDA STATUTES, FOR CATEGORY TWO, OF ANY CHANGE IN THE INFORMATION CONTAINED IN THIS FORM.

AFFIANT

Firm / Company Name: CBIZ CPAs P.C.

Authorized Signature: B Lopez

Print Name: Branden Lopez **Title:** Shareholder

Date: 9/15/26 **Telephone:** 561.994.5050

NOTARY ACKNOWLEDGMENT

State of: Florida **County of:** Palm Beach

Sworn to and subscribed before me this 15th day of September , 20 26 , by

Name of person making statement: Branden Lopez

Such person (Notary Public must check the applicable box):

- [x] is personally known to me
- [ ] produced their current driver license

_____ produced the identification described.

Notary Public Signature:

Printed, typed or stamped name of Notary Public: Moises David Ariza

My commission expires: August 6, 2030 **Notary seal / stamp:**

MOISES DAVID ARIZA
Notary Public - State of Florida
Commission # HH 817481
My Comm. Expires Aug 6, 2030
Bonded through National Notary Assn.

FORM #6
HOLD HARMLESS AND INDEMNITY AGREEMENT

Proposer / Firm Name: CBIZ CPAs P.C.

agrees, through the signing of this document by an authorized party or agent, that it shall defend, indemnify and hold harmless the Boynton Beach Community Redevelopment Agency, and its agents, employees, and public officials from and against all suits, losses, claims, demands, and judgments of every name and description arising out of or incidental to the performance of this contract or work performed thereunder, whether or not due to or caused by the negligence of the Boynton Beach Community Redevelopment Agency, its agents, employees, and public officials, excluding only the sole negligence of the Boynton Beach Community Redevelopment Agency, its agents, employees, and public officials.

This provision shall also pertain to any claims brought against the Boynton Beach Community Redevelopment Agency, its agents, employees, and public officials by an employee of the named Proposer, any Sub-contractor, or anyone directly or indirectly employed by any of them.

The Proposer's obligation to indemnify the Boynton Beach Community Redevelopment Agency, its agents, employees and public officials under this provision shall be limited to $1,000,000 per occurrence, which the parties agree bears a reasonable commercial relationship to the contract.

The Proposer agrees to accept, and acknowledges as adequate remuneration, the consideration of $10, which is part of the agreed proposal price, the promises contained herein, and other good and valuable consideration, the receipt of which is hereby acknowledged, for agreement to enter into this Hold Harmless and Indemnity Agreement.

PROPOSER

Authorized Signature: 

Print Name: Branden Lopez **Title:** Shareholder

Date: 9/15/26 **Telephone:** 561.994.5050

FORM #7
ADDENDA ACKNOWLEDGMENT

Receipt is hereby acknowledged of the following addenda to this RFP by entering YES or NO in the space provided and indicating the date received. Enter "0" if no addenda are issued by the Boynton Beach Community Redevelopment Agency.

Addendum No. 1	Received (Yes / No / 0):	Yes	Date Received:	9/8/2026
Addendum No. 2	Received (Yes / No / 0):		Date Received:	
Addendum No. 3	Received (Yes / No / 0):		Date Received:	
Addendum No. 4	Received (Yes / No / 0):		Date Received:	
Addendum No. 5	Received (Yes / No / 0):		Date Received:	
Addendum No. 6	Received (Yes / No / 0):		Date Received:	
Addendum No. 7	Received (Yes / No / 0):		Date Received:	
Addendum No. 8	Received (Yes / No / 0):		Date Received:	

PROPOSER

Firm / Company Name: CBIZ CPAs P.C.

Authorized Signature:

Print Name: Branden Lopez **Title:** Shareholder

Date: 9/15/2026 **Telephone:** 561.994.5050

FORM #8

PALM BEACH COUNTY INSPECTOR GENERAL ACKNOWLEDGMENT

The Contractor is aware that the Inspector General of Palm Beach County has the authority to investigate and audit matters relating to the negotiation and performance of this contract, and in furtherance thereof may demand and obtain records and testimony from the Contractor and its subcontractors and lower tier subcontractors.

The Contractor understands and agrees that in addition to all other remedies and consequences provided by law, the failure of the Contractor or its subcontractors or lower tier subcontractors to fully cooperate with the Inspector General when requested may be deemed by the CRA to be a material breach of this contract justifying its termination.

Contractor Name: CBIZ CPAs P.C.

AUTHORIZED REPRESENTATIVE

Authorized Signature: 

Print Name: Branden Lopez **Title:** Shareholder

Date: 9/15/26 **Telephone:** 561.994.5050

FORM #9
CERTIFICATION OF NON-SCRUTINIZED COMPANY

Auditor / Firm Name: CBIZ CPAs P.C.

as Auditor, hereby certifies that it is not on the Scrutinized Companies that Boycott Israel List created pursuant to Section 215.4725, Florida Statutes, and is not engaged in a boycott of Israel. If the CRA determines that this certification is falsified or contains false statements, or that Auditor is placed on the Scrutinized Companies that Boycott Israel List or engages in a boycott of Israel after the execution of the Agreement, the CRA may terminate the Agreement.

AUTHORIZED AUDITOR REPRESENTATIVE

Authorized Signature:

Print Name: Branden Lopez **Title:** Shareholder

Date: 9/15/26 **Telephone:** 561.994.5050

NOTARY ACKNOWLEDGMENT

State of: Florida **County of:** Palm Beach

Sworn to and subscribed before me this 15th day of September , 20 26 , by

Name of person making statement: Branden Lopez

Such person (Notary Public must check the applicable box):

- [x] is personally known to me
- [ ] produced their current driver license

_____ produced the identification described.

Notary Public Signature:

Printed, typed or stamped name of Notary Public: Moises David Ariza

My commission expires: August 6, 2030 **Notary seal / stamp:**

MOISES DAVID ARIZA
Notary Public - State of Florida
Commission # HH 817481
My Comm. Expires Aug 6, 2030
Bonded through National Notary Assn.

THIS FORM MUST BE COMPLETED AND RETURNED WITH YOUR SUBMITTAL

FORM #10
ANTI-HUMAN TRAFFICKING AFFIDAVIT

I, Branden Lopez (insert name), as

Shareholder (insert title) on behalf of

CBIZ CPAs P.C. (insert entity name),

under penalty of perjury hereby attest as follows:

1. I am over 18 years of age and have personal knowledge of the matters set forth in this affidavit.
2. CBIZ CPAs P.C. (insert entity name) does not use coercion for labor or services as defined in s. 787.06(2)(a), Florida Statutes.
3. More particularly, CBIZ CPAs P.C. (insert entity name) does not engage in any of the following actions in connection with providing labor or services:
    a. Using or threatening to use physical force against any person;
    b. Restraining, isolating or confining, or threatening to restrain, isolate or confine, any person without lawful authority and against her or his will;
    c. Using lending or other credit methods to establish a debt by any person when labor or services are pledged as a security for the debt, if the value of the labor or services as reasonably assessed is not applied toward the liquidation of the debt or the length and nature of the labor or services are not respectively limited and defined;
    d. Destroying, concealing, removing, confiscating, withholding, or possessing any actual or purported passport, visa, or other immigration document, or any other actual or purported government identification document, of any person;
    e. Causing or threatening to cause financial harm to any person;
    f. Enticing or luring any person by fraud or deceit; or
    g. Providing a controlled substance as outlined in Schedule I or Schedule II of s. 893.03, Florida Statutes, to any person for the purpose of exploitation of that person.

FURTHER AFFIANT SAYETH NAUGHT.

AFFIANT

Firm / Company Name: CBIZ CPAs P.C.

Authorized Signature: [signature]

Print Name: Branden Lopez **Title:** Shareholder

Date: 9/15/26 **Telephone:** 561.475.1765

The foregoing instrument was acknowledged before me by means of:

- [x] physical presence
- [ ] online notarization

NOTARY ACKNOWLEDGMENT

State of: Florida **County of:** Palm Beach

Sworn to and subscribed before me this 15th day of September, 2026, by

Name of person making statement: Branden Lopez

Such person (Notary Public must check the applicable box):

- [x] is personally known to me
- [ ] produced their current driver license

_____ produced the identification described.

Notary Public Signature: [signature]

Printed, typed or stamped name of Notary Public: Moises David Ariza

My commission expires: August 6, 2030 **Notary seal / stamp:**

MOISES DAVID ARIZA
Notary Public - State of Florida
Commission # HH 817481
My Comm. Expires Aug 6, 2030
Bonded through National Notary Assn.

Appendix A: Licenses

THE OFFICIAL SITE OF THE FLORIDA DEPARTMENT OF BUSINESS & PROFESSIONAL REGULATION

ONLINE SERVICES

Apply for a License
Verify a Licensee
View Food & Lodging Inspections
File a Complaint
Continuing Education Course Search
View Application Status
Find Exam Information
Unlicensed Activity Search
AB&T Delinquent Invoice & Activity List Search

LICENSEE DETAILS

6:58:45 PM 2/27/2026

Licensee Information

Name:	**CBIZ CPAS P.C. (Primary Name)**
Main Address:	**730 3RD AVENUE 11TH FLOOR NEW YORK New York 10017**
License Mailing:	**700 WEST 47TH STREET, SUITE 1100 KANSAS CITY MO 64112**
County:	**OUT OF STATE**

License Information

License Type:	**FIRM**
Rank:	**CPA Firms**
License Number:	**AD63267**
Status:	**Current**
Licensure Date:	**02/20/2003**
Expires:	**12/31/2027**

Special Qualifications	Qualification Effective
Corporation	**02/20/2003**

Alternate Names

View Related License Information
View License Complaint

2601 Blair Stone Road, Tallahassee FL 32399 :: Email: **Customer Contact Center** :: Customer Contact Center: 850.487.1395

The State of Florida is an AA/EEO employer. Copyright ©2023 Department of Business and Professional Regulation - State of Florida. **Privacy Statement**

Under Florida law, email addresses are public records. If you do not want your email address released in response to a public-records request, do not send electronic mail to this entity. Instead, contact the office by phone or by traditional mail. If you have any questions, please contact 850.487.1395. *Pursuant to Section 455.275(1), Florida Statutes, effective October 1, 2012, licensees licensed under Chapter 455, F.S. must provide the Department with an email address if they have one. The emails provided may be used for official communication with the licensee. However email addresses are public record. If you do not wish to supply a personal address, please provide the Department with an email address which can be made available to the public. Please see our **Chapter 455** page to determine if you are affected by this change.



Detail by FEI/EIN Number

Foreign Profit Corporation
CBIZ CPAS P.C.

Filing Information

Document Number	F03000000092
FEI/EIN Number	43-1947695
Date Filed	01/08/2003
State	MO
Status	ACTIVE
Last Event	NAME CHANGE AMENDMENT
Event Date Filed	08/13/2024
Event Effective Date	NONE

Principal Address

730 3rd Avenue
11th Floor
New York, NY 10017

Changed: 02/20/2026

Mailing Address

700 W 47th St
Suite 1100
Kansas City, MO 64112

Changed: 02/20/2026

Registered Agent Name & Address

CORPORATION SERVICE COMPANY
1201 HAYS STREET
TALLAHASSEE, FL 32301-2525

Name Changed: 08/22/2014

Address Changed: 08/22/2014

Officer/Director Detail

Name & Address

Title Director

Lilly, Jennifer
11100 Northeast 8th Street
Suite 400
Bellevue, WA 98004

Title Director, COO

Gragnani, Andrew
730 3rd Avenue
11th Floor
New York, NY 10017

Title Director, President, CEO

Gluck, Jeffrey
730 3rd Avenue
11th Floor
New York, NY 10017

Title Director

Cohen, Michael
340 Mount Kemble Avenue
2nd Floor
Morristown, NJ 07960

Title Director

Schlisselfeld, Abe
685 Third Ave
New York, NY 10017

Title Secretary

Mann Jr., William D.
700 West 47th Street
Suite 1100
Kansas City, MO 64112

Title Director

Languirand, Paul
One Citizens Plaza
9th Floor
Providence, RI 02903

Title Treasurer

Munsch, Christopher
700 West 47th Street
Suite 1100
Kansas City, MO 64112

Title Director

Larsen, Katina
700 W 47th St
Suite 1100
Kansas City, MO 64112

Title Director

Banerjee, Sougata
600 Anton Boulevard
Suite 1600
Costa Mesa, CA 92626

Title Director

Burton, Dana
140 Fountain Parway North
Suite 410
St Petersburg, FL 33716

Annual Reports

Report Year	Filed Date
2024	04/21/2024
2025	03/24/2025
2026	02/20/2026

Document Images

02/20/2026 -- ANNUAL REPORT	View image in PDF format
03/24/2025 -- ANNUAL REPORT	View image in PDF format
08/13/2024 -- Name Change	View image in PDF format
04/21/2024 -- ANNUAL REPORT	View image in PDF format
04/24/2023 -- ANNUAL REPORT	View image in PDF format
03/31/2022 -- ANNUAL REPORT	View image in PDF format
04/26/2021 -- ANNUAL REPORT	View image in PDF format
02/12/2020 -- ANNUAL REPORT	View image in PDF format
02/04/2019 -- ANNUAL REPORT	View image in PDF format
01/12/2018 -- ANNUAL REPORT	View image in PDF format
03/16/2017 -- ANNUAL REPORT	View image in PDF format
03/08/2016 -- ANNUAL REPORT	View image in PDF format
04/09/2015 -- ANNUAL REPORT	View image in PDF format
08/22/2014 -- Reg. Agent Change	View image in PDF format
01/14/2014 -- ANNUAL REPORT	View image in PDF format
02/24/2013 -- ANNUAL REPORT	View image in PDF format
03/09/2012 -- ANNUAL REPORT	View image in PDF format
03/28/2011 -- ANNUAL REPORT	View image in PDF format
04/19/2010 -- ANNUAL REPORT	View image in PDF format

04/29/2009 -- ANNUAL REPORT	View image in PDF format
04/09/2008 -- ANNUAL REPORT	View image in PDF format
03/24/2007 -- ANNUAL REPORT	View image in PDF format
03/28/2006 -- ANNUAL REPORT	View image in PDF format
07/18/2005 -- ANNUAL REPORT	View image in PDF format
03/17/2004 -- ANNUAL REPORT	View image in PDF format
01/08/2003 -- Foreign Profit	View image in PDF format

Florida Department of State, Division of Corporations

Public File Listing

Click on the Firm Name to display publicly available information about the firm. Peer review documents will also be shown for firms that have had an accepted peer review and are in PCPS, EBPAQC, GAQC or firms that have voluntarily made their documents public.

Revise Search

Firm Name	Firm Number	City	State	Program	Centers
CBIZ CPAs P.C.	900010092459	Kansas City	MO	AICPA Peer Review Program	PCPS,EBPAQC,GAQC

Copyright © 2022 American Institute of Certified Public Accountants. All rights reserved.
Privacy & Terms

PowerPass users must currently call or email Member Services to have courses added. Call 850-224-2727x1 or email msc@ficpa.org with the course(s) you would like to register for. We hope to have this resolved soon.

CBIZ, Inc

Contact Information

Referral Contact:

Shari Bellingham

Sbellingham@Cbizgl.Com

Phone:

561-994-5050

Fax:

561-241-0071

Address:

2255 Glades Rd Ste 321A

Boca Raton, FL 33431

Form **W-9**
(Rev. March 2024)
Department of the Treasury
Internal Revenue Service

Request for Taxpayer Identification Number and Certification

Go to *www.irs.gov/FormW9* for instructions and the latest information.

Give form to the requester. Do not send to the IRS.

Before you begin. For guidance related to the purpose of Form W-9, see *Purpose of Form*, below.

Print or type. See *Specific Instructions* on page 3.

1 Name of entity/individual. An entry is required. (For a sole proprietor or disregarded entity, enter the owner's name on line 1, and enter the business/disregarded entity's name on line 2.)

CBIZ CPAs P.C.

2 Business name/disregarded entity name, if different from above.

3a Check the appropriate box for federal tax classification of the entity/individual whose name is entered on line 1. Check only **one** of the following seven boxes.

☐ Individual/sole proprietor ☑ C corporation ☐ S corporation ☐ Partnership ☐ Trust/estate

☐ LLC. Enter the tax classification (C = C corporation, S = S corporation, P = Partnership) . . . . .

Note: Check the "LLC" box above and, in the entry space, enter the appropriate code (C, S, or P) for the tax classification of the LLC, unless it is a disregarded entity. A disregarded entity should instead check the appropriate box for the tax classification of its owner.

☐ Other (see instructions)

3b If on line 3a you checked "Partnership" or "Trust/estate," or checked "LLC" and entered "P" as its tax classification, and you are providing this form to a partnership, trust, or estate in which you have an ownership interest, check this box if you have any foreign partners, owners, or beneficiaries. See instructions . . . . . ☐

4 Exemptions (codes apply only to certain entities, not individuals; see instructions on page 3):

Exempt payee code (if any)

Exemption from Foreign Account Tax Compliance Act (FATCA) reporting code (if any)

(Applies to accounts maintained outside the United States.)

5 Address (number, street, and apt. or suite no.). See instructions.

700 W 47th Street, Suite 1100

6 City, state, and ZIP code

Kansas City, MO 64112

Requester's name and address (optional)

7 List account number(s) here (optional)

Part I Taxpayer Identification Number (TIN)

Enter your TIN in the appropriate box. The TIN provided must match the name given on line 1 to avoid backup withholding. For individuals, this is generally your social security number (SSN). However, for a resident alien, sole proprietor, or disregarded entity, see the instructions for Part I, later. For other entities, it is your employer identification number (EIN). If you do not have a number, see *How to get a TIN*, later.

Note: If the account is in more than one name, see the instructions for line 1. See also *What Name and Number To Give the Requester* for guidelines on whose number to enter.

Social security number

			–		–				

or

Employer identification number

4	3	–	1	9	4	7	6	9	5

Part II Certification

Under penalties of perjury, I certify that:

1. The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me); and
2. I am not subject to backup withholding because (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding; and
3. I am a U.S. citizen or other U.S. person (defined below); and
4. The FATCA code(s) entered on this form (if any) indicating that I am exempt from FATCA reporting is correct.

Certification instructions. You must cross out item 2 above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return. For real estate transactions, item 2 does not apply. For mortgage interest paid, acquisition or abandonment of secured property, cancellation of debt, contributions to an individual retirement arrangement (IRA), and, generally, payments other than interest and dividends, you are not required to sign the certification, but you must provide your correct TIN. See the instructions for Part II, later.

Sign Here **Signature of U.S. person** Chris Mirasch **Date** 8/23/24

General Instructions

Section references are to the Internal Revenue Code unless otherwise noted.

Future developments. For the latest information about developments related to Form W-9 and its instructions, such as legislation enacted after they were published, go to *www.irs.gov/FormW9*.

What's New

Line 3a has been modified to clarify how a disregarded entity completes this line. An LLC that is a disregarded entity should check the appropriate box for the tax classification of its owner. Otherwise, it should check the "LLC" box and enter its appropriate tax classification.

New line 3b has been added to this form. A flow-through entity is required to complete this line to indicate that it has direct or indirect foreign partners, owners, or beneficiaries when it provides the Form W-9 to another flow-through entity in which it has an ownership interest. This change is intended to provide a flow-through entity with information regarding the status of its indirect foreign partners, owners, or beneficiaries, so that it can satisfy any applicable reporting requirements. For example, a partnership that has any indirect foreign partners may be required to complete Schedules K-2 and K-3. See the Partnership Instructions for Schedules K-2 and K-3 (Form 1065).

Purpose of Form

An individual or entity (Form W-9 requester) who is required to file an information return with the IRS is giving you this form because they

FLORIDA DIVISION OF CERTIFIED PUBLIC ACCOUNTING



BRANDEN ASIS LOPEZ

Record Last Updated: 2026-02-20

Business Address

LOPEZ, BRANDEN ASIS
MIAMI, FL
US

Mailing Address

MIAMI, FL
US

Contact the FL Board for official verification of information →

License

License / Permit / Certification Number	AC60276
CPE ID	CPE-237987A
Registration Number	-
License / Permit / Certification Status	CURRENT, ACTIVE
License Type	CERTIFIED PUBLIC ACCOUNTANT
Basis for License	RECIPROCAL
Issue Date	2023-10-27
Expiration Date	2026-12-31

FLORIDA DIVISION OF CERTIFIED PUBLIC ACCOUNTING



MOISES DAVID ARIZA

Record Last Updated: 2026-02-20

Business Address

ARIZA, MOISES DAVID
MIAMI, FL
US

Mailing Address

MIAMI, FL
US

Contact the FL Board for official verification of information →

License

License / Permit / Certification Number	AC45440
CPE ID	CPE-296F3
Registration Number	-
License / Permit / Certification Status	CURRENT, ACTIVE
License Type	CERTIFIED PUBLIC ACCOUNTANT
Basis for License	EXAM
Issue Date	2012-12-21
Expiration Date	2027-12-31

FLORIDA DIVISION OF CERTIFIED PUBLIC ACCOUNTING



SCOTT T MONTGOMERY

Record Last Updated: 2026-08-07

Business Address

MONTGOMERY, SCOTT T
BOYNTON BEACH, FL
US

Mailing Address

BOYNTON BEACH, FL
US

Contact the FL Board for official verification of information →

License

License / Permit / Certification Number	AC0019857
CPE ID	CPE-29DE2
Registration Number	-
License / Permit / Certification Status	CURRENT, ACTIVE
License Type	CERTIFIED PUBLIC ACCOUNTANT
Basis for License	-
Issue Date	1988-06-22
Expiration Date	2027-12-31

FLORIDA DIVISION OF CERTIFIED PUBLIC ACCOUNTING



LETICIA LOPEZ SIERRA

Record Last Updated: 2026-02-20

Business Address

SIERRA, LETICIA LOPEZ
HIALEAH, FL
US

Mailing Address

HIALEAH, FL
US

Contact the FL Board for official verification of information →

License

License / Permit / Certification Number	AC55848
CPE ID	CPE-2741AA
Registration Number	-
License / Permit / Certification Status	CURRENT, ACTIVE
License Type	CERTIFIED PUBLIC ACCOUNTANT
Basis for License	EXAM
Issue Date	2020-08-25
Expiration Date	2027-12-31

COMMUNITY REDEVELOPMENT AGENCY BOARD MEETING OF: October 20, 2026

CONSENT AGENDA

AGENDA ITEM 11.B

SUBJECT:
Approval of Commercial Economic Development Grant Program Applications

SUMMARY:

As part of its mission to promote economic development, support local businesses, create jobs and activate vacant and underutilized commercial spaces, the CRA provides financial assistance through four Economic Development Grant Programs: Commercial Rent Reimbursement, Commercial Property Improvement, Commercial Business Relocation Assistance, and Commercial Business Marketing.

The programs provide varying levels of assistance based on eligible project costs, including 50% matching reimbursement for rent and property improvements, relocation assistance of up to $15,000, and 100% reimbursement of eligible marketing expenses up to $2,500. All grant awards are subject to program eligibility requirements, funding availability, and CRA Board approval.

CRA staff has received complete grant applications from the applicants listed in the table below. If approved, the applicants are eligible to receive the maximum grant funding as allowed per the Program Rules & Regulations provided the applicant submits the proper reimbursement documents to the CRA staff for approval.

Business Name	Business Address	Business Type	Grant Application	Grant Request	Attachment
Cafe Barista Inc. d/b/a Hurricane Alley Raw Bar & Restaurant	510 E. Ocean Avenue, Unit 105	Restaurant	Relocation Assistance	$15,000	I
Centay Group LLC d/b/a The Mixer Cafe	312 N. Federal Highway	Bakery	Marketing	$2,500	II

FISCAL IMPACT:
FY 2026-2027 Budget, Project Fund, Line Item 02-58400-444, $670,000 and Line Item 02-58400-445 $50,000

CRA PLAN/PROJECT/PROGRAM:
2016 Boynton Beach Community Redevelopment Plan

CRA BOARD OPTIONS:
Approve the Commercial Economic Development Grant Program Applications as presented.

ATTACHMENTS:

Description

- Attachment I - Commercial Business Relocation Assistance Cafe Barista Inc. d/b/a Hurricane Alley
- Attachment II - Commercial Marketing Grant Mixer Cafe

eventeny

Business Information

Application	Commercial Business Relocation Assistance Grant Program
Status	Awaiting Decision
Business Name	Hurricane Alley
Primary Contact	Kim Kelly
Email	harleycabo@gmail.com
Address	529 E OCEAN AVE, BOYNTON BEACH, Florida 33435, United States
Phone	561-727-5907
Website	http://myhurricanealley.com
Special Requests	
Submitted Time	Sep 11, 2026 7:46 am
Tags	

Additional Information

Current Boynton Beach Business Address:

529 East Ocean Ave (same address)

Provide a list of all principal owners listed on corporate documents

Kimberly Kelly1225 West Mango StLantana, Florida 33462561 727 5907harleycabo@gmail.com

Business Mission Statement

Hurricane Alley specializing in seafood, burgers, wraps, sandwiches soups and salads

Numbers of years in existence

30

Description of your business

Providing the community with a fun , vibrant place to eat and drink at reasonable prices. To give the community a part of history by our decorations and 30 years of stories, great food, reasonable prices, long time employees

Provide a statement regarding the relocation/displacement from current location. If applicable, provide redevelopment details for current location (i.e. future project name; if

there is a known site plan application) BBCRA staff may be able to help provide this information upon request.

Displaced due to redevelopment. We were originally planned to move to the new space from the developer Affiliated but the timeline changed for the amount of downtime stretching from 4–6 months to 9 months possibly to 3 years. The unknown dates could possibly put us out of business, so we decided to do what is best for the business, the displaced staff and for the community.We have found a forever home and plan to start our new venture at our new location. The official rent date will be Jan 1st 2027, with 3 months to renovate and relocate at 510 East Ocean Ave Suite 105

Relocation Type

Within BBCRA Area

Number of Employees at Current Location and Anticipated at New Location. Include Job Descriptions.

40 employees off Season up to 50 employees IN Season (Jan-May)Managers Pay $20–24 an hour (3–4) 2 part time, 2 full time 6 days a weekChefs $25–$29 hour (2) 40 plus hours weekly 5–6 days a weekCooks $18–23 hour (5) 18–20 an hour 35–40 hours weekly hours weekly 5–6 days a weekDishwashers $16–20 Hour (4) 17–40 hours weekly hours weekly 3–5 days a weekHost $15–20 hour (3) 12–39 hours a week, 3–5 days a weekBussers/Food runners $10.98–13 hour plus tips (3) 25–38 hours weekServers $10.98 hour plus tips (9) 2–5 days a weekBartenders $10.98 hour plus tips (4) 5 days a weekSome bartenders cross over to serve ..also wages are rising in September to $11.98 hour

Are you applying for grant assitance under any other program offered by the BBCRA?

Commercial Property Improvement Grant Program

Are you applying for grant assistance under any other governmental agencies?

No

Landlord Contact Information

Stella Stolper Regional Director 786–791–8001 Avanti Residential

In the following sections, please upload the requested documents. If more than one file is needed in a response to an individual prompt, go to "Choose Files," select multiple files at the same time in order for them to upload.

I understand

Provide a lease termination letter from the landlord and/or other supportive documentation for relocation.

https://www.eventeny.com/files/51112-application-vendor-question-zrcy8l6r1phv1789127140.pdf

Upload a copy of the lease here:

https://www.eventeny.com/files/51112-application-vendor-question-hyvwcjhy0m8r1789127140.docx

Upload Copy of Corporate Documents Here

https://www.eventeny.com/files/51112-application-vendor-question-sl35z553csnx1789127140.pdf

Upload two years of corporate tax returns here:

https://www.eventeny.com/files/51112-application-vendor-question-6m5hrcgjygls1789127140.pdf

Upload City of Boynton Beach Business Tax Reciept Here

https://www.eventeny.com/files/51112-application-vendor-question-sr3x1x2dmmzq1789127140.pdf

Upload Palm Beach County Business Tax Reciept Here

https://www.eventeny.com/files/51112-application-vendor-question-d7ycpl76bnnh1789127140.pdf

Upload Credit Check Authorization Form Here

https://www.eventeny.com/files/51112-application-vendor-question-7fgrv1prvl6v1789127140.pdf

Upload Business w9 here:

https://www.eventeny.com/files/51112-application-vendor-question-4pq91m91jhlh1789127140.pdf

Upload the Grant Intake Form here:

https://www.eventeny.com/files/51112-application-vendor-question-dsbp3qwm16xw1789127140.pdf

Upload Notarized "Anti-Human Trafficking Affidavit" here:

https://www.eventeny.com/files/51112-application-vendor-question-ld2wlqf2q1nv1789127140.pdf

A statement verifying that applicant is authorized to remove fixtures from the current location and, if applicable, that upon signing the lease for the new location is authorized to install such fixtures at the new location.

All fixtures were installed by me in 1996 and throughout the years while under the lease by Harvey Oyer, including AC's There was nothing here when I renovated the space. New location has fixtures and will utilize most , but will be doing smaller renovations including adding an outside bar requiring plumbing and electrical

Upload Signed "Program Rules & Regulations" Here

https://www.eventeny.com/files/51112-application-vendor-question-1z8836vrmnqv1789127140.pdf

Upload cost estimate(s) or invoice(s) for eligible relocation fees.

https://www.eventeny.com/files/51112-application-vendor-question-p00f343tl8bq1789127140.pdf

I understand that submission of an application is not a guarantee of grant funding or Board approval. Any "approval" notifications sent through Eventeny are purely administrative. Final approval will occur at the next available Board Meeting.

KIMBERLY KELLY

How would you like to pay your application fee?

Drop of a check to the BBCRA Office

Prices

Application Fee

Quantity - 1 | Total - $100.00

BOYNTON BEACH CRA
COMMUNITY REDEVELOPMENT AGENCY

October 1, 2025 – September 30, 2026

BOYNTON BEACH COMMUNITY REDEVELOPMENT AGENCY COMMERCIAL BUSINESS RELOCATION GRANT PROGRAM

Program Rules and Regulations

The Commercial Business Relocation Grant Program is designed to mitigate displacement impacts resulting from redevelopment activities within the Boynton Beach Community Redevelopment Agency (BBCRA) area and to preserve economic continuity by supporting the relocation of eligible businesses within the BBCRA boundary and city limits of Boynton Beach.

The program is designed to reduce the financial burden placed on established businesses that must move through no fault of their own and to ensure continuity of operations within the BBCRA area and/or city limits of Boynton Beach. By assisting with reimbursable relocation costs, the BBCRA aims to retain valued businesses, activate commercial spaces, and maintain a strong and diverse economic environment. This initiative is in line with the BBCRA's ongoing commitment to stimulate economic growth and enhance business visibility within the BBCRA area, in accordance with the BBCRA Community Redevelopment Plan.

The BBCRA reserves the right to approve or deny any Commercial Business Relocation Grant Program application and to deny payment at any time if, in its sole and absolute discretion, it determines that the business will not advance the goals and objectives established for redevelopment of the BBCRA Area.

The BBCRA is a public agency and is governed by the "Florida Public Records Law" under Florida State Statute, Chapter 119. Any documents provided by the Applicant(s) may be produced by the BBCRA upon receipt of a public records request, subject to any exemptions provided by Florida Law. In these program documents, the effort of relocation may be referred to as the "project," and the costs associated with relocation may be referred to as "project costs."

Initials _____

Key Highlights and Benefits

- **Purpose:** The purpose of the program is to support commercial businesses that must relocate due to redevelopment activities within the BBCRA area. The program provides financial assistance to offset eligible moving expenses to help displaced businesses reestablish operations, minimize disruptions, and maintain economic vitality within the community.
- **Reimbursement:** Commercial businesses can apply for reimbursement of relocation-related expenses, including but not limited to security deposits, application fees, moving services, and utility reconnection fees. Funds are provided upon submission of paid invoice and proof of payment.
- **Maximum Grant Amount:** The maximum reimbursable amount under this program is:
    - Up to $10,000 per applicant for businesses relocating within the city limits of Boynton Beach.
    - Up to $15,000 per applicant for businesses relocating within the BBCRA area.
- **Approval of Funding:** Application to this grant program is not a guarantee of funding. Funding is at the sole discretion of the BBCRA Board.

Incentive Funding

The Commercial Business Relocation Grant Program offers financial assistance to commercial business owners in the form of a reimbursable grant for 100% of eligible expenses, up to $15,000, associated with relocation to a new commercial operating space located within the BBCRA area or city limits of Boynton Beach.

Eligibility Requirements

Applicants must meet all of the following requirements to be considered eligible to receive grant funding. For the purpose of this application the following definitions apply:

Current Location: means the existing business address where the applicant is legally operating at the time of the application. The current location must be an active commercial business location within the BBCRA area and associated with a valid business tax receipt, lease, or proof of ownership. The current location refers to the premises from which the business is relocating.

New Location: means the future business address where the applicant intends to relocate or establish operations using grant assistance. The new location must be a commercial property located within the BBCRA area or city limits of Boynton Beach and must be secured through a signed lease agreement, property

Initials

ownership documentation, or executed letter of intent prior to grant approval or reimbursement, as required by the program guidelines.

Redevelopment: means a project by a party other than an applicant that is going to result in either new construction of, or significant physical improvements to, the property containing the current location, such that the applicant cannot reasonably remain at its current location. Any such new development or improvement project that is funded by the BBCRA in an amount greater than $100,000 constitutes "redevelopment"

- The Current Location of the commercial business must be located within the BBCRA Area (see Attachment I).
- Applicants must demonstrate displacement directly resulting from:
    - Public or private redevelopment projects
    - Property acquisition, redevelopment, or lease termination tied to redevelopment activity
- Applicants must relocate to another commercial property within the BBCRA area or city limits of Boynton Beach.
- Applicants must be the business entity (or d/b/a) named and the principal owners named on the corporation documents.
- Applicants must provide proof that the business is properly licensed by all necessary levels of government and professional associations or agencies (copies of city and county licenses).
- Non-profit and residentially zoned properties are NOT eligible.
- The Applicant's Experian consumer credit report must reflect an acceptable level of financial stability, as determined in the sole discretion of the BBCRA. A copy of the consumer report will be provided to the applicant upon request. Applicants must have an Experian credit score of 601 or higher and have no listed history of bankruptcy to be eligible. If there is more than one business owner, the majority of the business owners must have credit scores of 601 or higher to be eligible.
- The Commercial Business Relocation Grant Program may only be used once every five years by any one specific business entity or business owner.
- Applicants must execute a new multi-year lease agreement for their new location, with a minimum lease term of two years, and demonstrate a long-term history of business operations within the City of Boynton Beach.

Initials _____

- Proposed leases must be executed within 45 days of BBCRA Board approval or the grant award is terminated.
- Eligible expenses completed and paid for by the applicant more than 60 days prior to grant approval by the BBCRA Board are not eligible for reimbursement under the grant program. A complete application must be received within 60 days of payment for an expense to be eligible for reimbursement. Once a complete application is received, the application will be placed on the next available agenda for review and potential approval.
- BBCRA Board approval of this grant results only in funding. Approval of BBCRA grant funding is NOT approval of any type of City processes including, but not limited to, business tax receipts, permits, or zoning approvals. Applicants must apply through the appropriate departments at the City. It is the responsibility of the applicant to obtain all necessary City approvals.
- Grant funding amounts will be based on the applicant's project budget, specified at the time of the BBCRA Board approval, plus an added 20% contingency funding amount (for a total not to exceed the maximum eligible grant amount).
- Grant funds will be reimbursed exclusively for approved eligible expenses and approved change orders.
- Applicants must be current and in good standing on all utility accounts with the City of Boynton Beach at the time of application and throughout the grant review and reimbursement process. Applicants with delinquent utility accounts or outstanding balances will not be eligible to receive grant funding until all accounts are brought current.
- Grant funds may not be used to pay late fees, penalties, interest charges, or any past-due utility balances.
- Grant funds are intended to support pre-approved, eligible expenses and may not be applied towards previously incurred debts or outstanding financial obligations.
- Grantees shall allow the BBCRA the rights and use of photos and project application materials.
- If BBCRA approves grant funding, the request for reimbursement must be submitted within 120 days of Board approval.
- Prior to the execution of this Agreement, or any renewal and/or extension thereto, the Grantee shall attest under penalty of perjury, that it does not use coercion for labor or services as defined in Section 787.06(2), Florida Statutes. Attestations

Initials _____

shall be documented using an Anti-Human Trafficking Affidavit as provided by the BBCRA.

Eligible Expenses for Reimbursement

Reimbursable expenses eligible for funding under this grant are limited to:

- **Moving Expenses**
  - Moving and transportation costs, including insurance coverage, for professional and self-service options
  - Packing and unpacking services
  - Packing materials (boxes, crates, pallets, wrapping, tape, etc.)
  - Disassembly, reassembly, and installation of furniture, shelving, fixtures, and equipment
  - Insurance coverage for equipment during transport
  - Temporary storage of equipment or furniture (up to 90 days)
- **Utility or Professional Service Fees**
  - Utility and technology connection and/or installation deposits (Internet, cable, phone, Point-Of-Sale systems, security system, electric, water, etc.)
- **Lease Related Fees**
  - Lease application fees for the new commercial location
  - Legal or real estate fees related to lease negotiation or relocation
  - Security deposits required to secure a new lease
- **Marketing & Advertising Expenses**
  - Businesses that relocate outside of the BBCRA area, but remain within the City limits of Boynton Beach, may utilize grant funding toward eligible marketing and advertising expenses intended to promote the new business location and notify customers of the relocation.
  - Eligible marketing and advertising expenses may include, but are not limited to, the following:

Digital Marketing

- Social Media Advertising
  - Facebook Ads
- Content Marketing
  - Sponsored Blog Posts

Initials

    - Instagram Ads
    - LinkedIn Ads
    - Twitter Ads
- Search Engine Marketing (SEM)
    - Google Ads
    - Microsoft Ads
    - Yelp Ads
- Email Marketing Programs
    - MailChimp
    - Constant Contact
    - iContact
- Online Directories
- Outdoor Advertising
    - Design and advertising costs for:
        - Billboards
        - Street Signs
    - Video Marketing (YouTube, Vimeo)

    Influencer Partnerships
- Website Development and Enhancement
    - Website Design and Redesign
    - WordPress
    - Wix
    - Domain Purchase
    - Website Hosting Services
    - SEO Services
    - E-Commerce Integration

Print Marketing

- Print Collateral (Flyers, Posters, Brochures)
    - Design Costs
    - Printing Costs
    - Distribution Services
- Business Cards
    - Design and Printing Services
- In-Store Displays
    - Window Decals and Graphics
- Direct Mail
    - Design Costs
    - Printing Costs
    - Mailing Services
- Magazine and Newspaper Ads:
    - Local publications
    - Specialty Magazines

Other Mediums of Marketing

- Graphic Design Services
    - Graphic Design Company
- Television Advertising
    - Local TV Commercials
    - Cable TV Ads
- Branding or Rebranding
- Logo Creation
- Radio Advertising
    - Local Radio Spots
    - Internet Radio (Spotify, Pandora)
- Vehicle Wraps
    - Design and Application for Branded Vehicles
- Promotional Materials
- In-Person Exhibiting

Initials

- Branded Merchandise (T-shirts, pens, bags, etc.)
- Signage and Display Martials
- Vendor Booth at Local Events
- Banner Placement at Sponsored Events

- Additional campaigns and items will be considered on a case-by-case basis by BBCRA.

Ineligible Expenses for Reimbursement

The Commercial Business Relocation Grant Program is intended solely to reimburse eligible moving, utility reconnection expenses, and certain lease related fees associated with relocating a business due to redevelopment activities.

The following expenses are not reimbursable under this program:

- Rent or mortgage payments
- Property acquisition costs
- Interior tenant improvements or commercial build-out
- Renovation, remodeling, or structural improvements to the new location
- Furniture, fixtures, or equipment purchases
- Inventory purchases or replacement of inventory
- Payroll, employee wages, or staffing costs
- Lost revenue due to business interruptions
- Marketing, advertising, or promotional expenses for businesses relocating within the BBCRA area
- Subscription services
- Technology upgrades or new equipment purchases
- Insurance costs unrelated to moving services
- Vehicle purchases or transportation equipment
- Any expense not directly related to the physical move or utility reconnection

Note: This list is not exhaustive. Businesses are encouraged to consult with the BBCRA before incurring expenses if there is any uncertainty about eligibility. All expenses must be pre-approved by the BBCRA prior to reimbursement.

Applicants relocating within the BBCRA area seeking assistance for other business-related expenses, such as rent reimbursement, property improvement, or marketing, are encouraged to inquire about other grant programs offered by the BBCRA that may provide financial assistance for those activities.

Information about additional grant opportunities may be obtained by contacting BBCRA staff or clicking on the following links:

Initials

- **Commercial Property Improvement Grant Program**
- **Commercial Rent Reimbursement Grant Program**
- **Commercial Business Marketing Grant Program**

Ineligible Businesses

The following businesses are considered ineligible for assistance under the Commercial Business Relocation Grant Program:

- Massage/Personal Services
- Firearm Sales/Shooting Range
- Religion-Affiliated Retail Stores
- Non-profit organizations
- Check Cashing Stores
- Kava Tea Bars
- Adult Entertainment
- Adult Arcades
- Pawn Shops
- Alcohol and/or Drug Rehabilitation Centers/Housing
- Auto Services Facilities – repair, storage, sales, etc.
- Convenience Store
- CBD Retail Stores, etc.
- Churches/places of worship
- Medical Research Centers/Housing
- Tattoo Shops / Body Piercing / Body Art Shops
- Liquor Stores
- Vapor Cigarette
- E Cigarette Stores
- Political offices, campaign headquarters, or other businesses focused on politics or political operations
- Any other use that the BBCRA staff or BBCRA Board determine will not support the redevelopment of the BBCRA Area

Application Process

Applications can be submitted online at boyntonbeachcra.com (Prior to publishing update to direct Eventeny link). All applicants are required to meet with BBCRA staff in order to determine eligibility before submitting an application. Applications will not be considered until all required documentation is submitted to the BBCRA office.

Application to this grant program is not a guarantee of funding. Funding is at the sole discretion of the BBCRA Board.

Applicants must submit complete applications to the BBCRA via the online application portal for review and approval by the BBCRA Board. Applicants will be considered on a first-come, first-served basis. Application packets must include the following documentation:

Initials_____

1. A non-refundable fee of $100, which may be used to obtain a consumer credit report on the business and principal/owners of the business. Online payment options are provided on the online portal.
2. Provide a 2-3 sentence mission statement for the applying business entity. This will be used as a way to introduce the business to the BBCRA Board.
3. Provide a statement regarding the relocation/displacement from current location. Provide a lease termination letter from the landlord and/or other supportive documentation for relocation. If applicable, provide redevelopment details for current location (i.e. future project name; if there is a known site plan application) BBCRA staff may be able to help provide this information upon request.
4. Copy of the corporate documents for the applying business entity.
5. Copy of City and County Business Licenses (Business Tax Receipt). BTRs for the current location must be submitted at the time of application. BTRs for the new location are not needed at the time of application but will be required prior to reimbursement.
6. Copy of executed multi-year commercial lease agreement for the new location. Proposed leases must be executed within 45 days of Board approval or the grant award is terminated
7. Two years of corporate tax returns (for existing businesses only).
8. Two years of personal tax returns for the principal/owners (if no corporate tax returns).
9. Cost estimate(s) or invoice(s) for eligible relocation fees. It must list all project costs for which the applicant is requesting reimbursement. The project budget must provide the total cost of the project.
10. Number of total employees at current location and anticipated at new location.
11. A statement verifying that applicant is authorized to remove fixtures from the current location and, if applicable, that upon signing the lease for the new location is authorized to install such fixtures at the new location.
12. Initialed and signed Program Rules & Regulations (pages 1-16)
13. W-9 Form and Grant Intake Form
14. Anti-Trafficking Affidavit
15. Authorization to perform credit check for the business and each principal/owner of the business.

Initials _____

Lease Terms

If the applicant is a tenant, it must have a proposed or executed multi-year lease with a minimum of two years remaining on lease at the time of Board approval. The commercial lease must define the landlord-tenant relationship and at minimum provide the following information:

- A description of the space being rented, including square footage and a drawing of the space;
- Description of utilities that are the tenant's responsibility;
- Rental rate and deposits along with terms of lease and methodology for future rent increases;
- Responsible party for interior and exterior repairs and/or improvements;
- Insurance requirements;
- Ability to terminate; and
- Consequences of default on the lease.

Approval of Funding Request

All required application documentation must be submitted no later than noon two weeks prior to the second Tuesday of the month. BBCRA staff will review the application to evaluate whether the project is eligible for reimbursement. If it meets these requirements, BBCRA staff will present the funding request to the BBCRA Board for review and potential approval.

The BBCRA Board meets on the second Tuesday of each month in Commission Chambers located in City Hall at 100 East Ocean Avenue, Boynton Beach, FL 33435. The schedule for BBCRA Board meetings can be obtained at www.boyntonbeachcra.com. Applicants will be notified of the date and time that their applications will be considered by the BBCRA Board.

The BBCRA recommends that applicants attend the BBCRA Board meeting during which the Board will consider their applications in order to answer any questions the BBCRA Board may have regarding their applications. BBCRA staff will notify the applicant of the BBCRA Board's approval or denial in writing.

Site Visits

BBCRA may conduct a site visit prior to transmitting the application to the BBCRA Board, and at the new site once relocation is complete. Staff may also conduct

Initials

unannounced site visits before, during and after the project in order to determine and ensure compliance with the terms of the grant.

Procedures for Business Relocation Reimbursement

This portion of the program is designed as a reimbursable grant. All eligible expenses for which reimbursement is sought must be completed and paid for by the applicant prior to the release of BBCRA funds. Grant funding will be held until the business relocation is completed, and a City and County Business Tax Receipt for the new location has been issued, at which point the applicant may submit a reimbursement request. The BBCRA will provide reimbursement to the applicant upon submittal of a complete reimbursement request package.

All reimbursement requests and supporting documents must be submitted to the BBCRA (3) days prior to the grant expiration date. The BBCRA may refuse to issue grant funding if the submission is not received by the specified time.

Once the business relocation is completed the reimbursement request shall be summarized in a report and accompanied by the following documentation:

1. Invoices, receipts or other acceptable evidence of payment from landlords, utility companies, or other eligible moving related expenses that have been marked "paid in full" and describing the expenses paid Proposals for "work to be completed" or "bids" are not considered proper documentation. Payments in cash and/or cryptocurrency are not eligible for reimbursement.
    a. Each item must be supported by a cancelled check showing the face of the check, as well as the back of the cancelled check. The only forms of cash payments that are acceptable as evidence of payments are cashier's checks and bank transfers. A copy of the cashier's check to the payee must be provided as proof of payment. If payment is being made by a bank transfer, a copy of the statement from both payer and payee showing the transaction and/or copy of the email/text verification from both parties.
    b. Electronic payments must be in the name of the applicant and show the transaction date, amount, account name and recipient of payment.
2. Copy of City of Boynton Beach and Palm Beach County licenses (Business Tax Receipts).

By submitting the reimbursement request, the applicant warrants that all bills for which applicant is directly responsible related to the project are paid in full.

Initials _____

Grantees may not submit requests for reimbursement that have been used as part of a reimbursement request for any other grant program offered by the BBCRA, City of Boynton Beach, Palm Beach County, or the State of Florida. The Commercial Business Relocation Grant Program will only reimburse applicants for new expenditures that have not been submitted to other grant programs for reimbursement.

Discontinuation of Payment

The receipt of past payments does not guarantee future payments. The BBCRA retains the right to discontinue payments at any time at its sole and absolute discretion.

SUBMISSION OF AN APPLICATION IS NOT A GUARANTEE OF FUNDING

It is the responsibility of the applicant to READ AND UNDERSTAND all aspects of the Grant Program's Rules/Requirements and Application.

NOTICE TO THIRD PARTIES: The grant application program does not create any rights for any parties, including landlords and parties that performed work on the property. Nor shall issuance of a grant result in any obligation on the part of the BBCRA to any third party. The BBCRA is not required to verify that entities that have contracted with the applicant or applicant's landlord have been paid in full, or that such entities have paid any subcontractors in full. Applicant's submittal of verification that applicable payments have been cleared by the bank is sufficient assurance for the BBCRA to award grant funding.

CERTIFICATION AND WAIVER OF PRIVACY:

For purposes of this certification and waiver of privacy, the term "I" refers to the applicant and to all signatories below individually. By signing below, each signatory represents and confirms that he or she is authorized to sign on behalf of the applicant(s).

I, the undersigned applicant(s), certify that all information presented in this application, and all of the information furnished in support of the application, is given for the purpose of obtaining a grant under the Boynton Beach Community Redevelopment Agency Commercial Business Relocation Grant Program, and it is true and complete to the best of my knowledge and belief.

I further certify that I am aware of the fact that I can be penalized to the maximum extent permitted by law for making false statements or presenting false information. I further acknowledge that I have read and understand the terms and conditions set forth and described in the Boynton Beach Community Redevelopment Agency Commercial Business Relocation Grant Program Rules and Requirements.

Initials _____

I understand that this application is not a guarantee of grant assistance, and that award of grants is at the sole discretion of the Boynton Beach Community Redevelopment Agency Board. I understand that the purpose of the grant is to further the Boynton Beach Community Redevelopment Plan, and that the Boynton Beach Community Redevelopment Agency may decline my application for any legal reason, including the reason that granting the award will not further the Community Redevelopment Plan. Should my application be approved, I understand that the Boynton Beach Community Redevelopment Agency may, at its sole discretion, discontinue grant payments at any time if in its sole and absolute determination it feels such assistance no longer meets the program criteria or is no longer in furtherance of the Boynton Beach Community Redevelopment Plan.

To the maximum extent possible, I hereby waive my rights to privacy and confidentiality for all matters contained in this application, and give my consent to the Boynton Beach Community Redevelopment Agency, its agents and contractors to examine any confidential information given herein. I further grant permission, and authorize any bank, employers or other public or private agency to disclose information deemed necessary to complete this application.

I specifically authorize the BBCRA to run a credit report as part of this application, and understand that information in my credit report, including a record of bankruptcy, may disqualify me from obtaining grant funding.

I give permission to the BBCRA or its agents to take photos of myself and business to be used to promote the program.

I understand that if this application and the information furnished in support of the application are found to be incomplete, it will be not processed.

Business Information:

Business Name (and d/b/a if applicable): CAFE BARISTA, Inc

Boynton Beach Business Address: Hurricane Alley RAW Bar & Rest

529 E. Ocean Ave

Initials

Applicant Contact Phone Number: 561-727-5907

Initials

100 East Ocean Avenue, 4th Floor, Boynton Beach, FL 33435 – Phone: (561) 600 - 9090
www.boyntonbeachcra.com

BOYNTON BEACH CRA
COMMUNITY REDEVELOPMENT AGENCY

APPLICANT SIGNATURES:

1. Kimberly B. Kelly — 9-1-2026
Principal/Owner's Signature — Date
KIMBERLY B. KELLY — OWNER
Printed Name — Title

2. _____ — _____
Principal/Owner's Signature — Date
_____ — _____
Printed Name — Title

3. _____ — _____
Principal/Owner's Signature — Date
_____ — _____
Printed Name — Title

4. _____ — _____
Principal/Owner's Signature — Date
_____ — _____
Printed Name — Title

Notary as to Principal/Owner's Signatures - Multiple notary pages may be used if signing individually

STATE OF Florida
COUNTY OF Palm Beach

BEFORE ME, an officer duly authorized by law to administer oaths and take acknowledgements, personally appeared Kimberly Kelly, who is/are personally known to me or produced Florida Driver Licnse as identification, and acknowledged he/she executed the foregoing Agreement for the use and purposed mentioned in it and that the instrument is his/her act and deed.

IN WITNESS OF THE FOREGOING, I have set my hand and official seal in the State and County aforesaid on this 1st day of September, 20 26.

NOTARY PUBLIC
My Commission Expires: 6/2/2029

MICHELLE A. CABRAL
Notary Public - State of Florida
Commission # HH 666551
My Comm. Expires Jun 2, 2029

Initials_____

RETAIL LEASE

by and between

AVANTI RESIDENTIAL – 500 OCEAN TIC I, LLC, a Delaware limited liability company,
AVANTI RESIDENTIAL – 500 OCEAN TIC II, LLC, a Delaware limited liability company, and
AVANTI RESIDENTIAL – 500 OCEAN TIC III, LLC, a Delaware limited liability company,

("Landlord")

and

CAFÉ BARISTA INC. d/b/a Hurricane Alley Raw Bar & Restaurant

("Tenant")

Effective Date:

SEPTEMBER 1, 2026

TABLE OF CONTENTS

1. TERM 3
2. BASIC ANNUAL RENT AND SECURITY DEPOSIT 4
3. INTENTIONALLY OMITTED 4
4. COMMON AREA MAINTENANCE 4
5. IMPROVEMENTS AND ALTERATIONS 6
6. REPAIRS 8
7. USE OF PREMISES 8
8. UTILITIES AND SERVICES 12
9. NON-LIABILITY AND INDEMNIFICATION OF LANDLORD; INSURANCE 13
10. FIRE OR CASUALTY 16
11. EMINENT DOMAIN 17
12. ASSIGNMENT AND SUBLETTING 18
13. DEFAULT 20
14. LANDLORD ACCESS; CONSTRUCTION 22
15. BANKRUPTCY 23
16. INTENTIONALLY OMITTED 24
17. SUBORDINATION; ATTORNMENT; ESTOPPEL CERTIFICATES 24
18. SALE BY LANDLORD; TENANT'S REMEDIES; NONRECOURSE LIABILITY 25
19. COMMON AREAS 25
20. SIGNAGE 26
21. INTENTIONALLY OMITTED 27
22. OPTION TO RENEW 27
23. LIQUOR LICENSE 27
24. GUARANTY 28
25. MISCELLANEOUS 28

LIST OF EXHIBITS

Exhibit A	Standards for Utilities and Services
Exhibit B	Building Rules and Regulations
Exhibit C	Form Estoppel Certificate
Exhibit D	Form of Guaranty

RETAIL LEASE

THIS RETAIL LEASE dated **September 1, 2026** is made between **AVANTI RESIDENTIAL – 500 OCEAN TIC I, LLC**, a Delaware limited liability company, **AVANTI RESIDENTIAL – 500 OCEAN TIC II, LLC**, a Delaware limited liability company, and **AVANTI RESIDENTIAL – 500 OCEAN TIC III, LLC**, a Delaware limited liability company ("**Landlord**"), and the Tenant described in *Item 1* of the Basic Lease Provisions.

LEASE OF PREMISES

Landlord hereby leases to Tenant and Tenant hereby leases from Landlord, subject to all of the terms and conditions set forth herein, those certain premises (the "**Premises**") described in *Item 3* of the Basic Lease Provisions. The Premises is located in the Building described in *Item 2* of the Basic Lease Provisions. The Building is located on that certain land located at 101 South Federal Highway, Boynton Beach, Florida 33435 (the "**Land**") which is also improved with landscaping, parking facilities and other improvements, fixtures and common areas and appurtenances now or hereafter placed, constructed or erected on the Land (all of the foregoing are collectively referred to herein as the "**Project**").

BASIC LEASE PROVISIONS

1.	**Tenant:**	CAFÉ BARISTA INC. d/b/a Hurricane Alley Raw Bar & Restaurant ("**Tenant**")
2.	**Building:**	101 S Federal Highway Boynton Beach, Florida 33435
3.	**Description and Rentable Area of Premises and Address of Premises:**	510 Ocean Ave., Suite 105 - Consisting of 2,803 +/- rentable square feet plus 600 +/- square feet of Terrace
4.	**Base Annual Rent (monthly installments):**	Base Annual Rent shall be due and payable in monthly installments commencing January 1, 2027 as follows.
Yr 1	January 1, 2027 – December 31, 2027. (Monthly Base Rent – 3% yearly increase)	$6,791.02 | $29.07 per square foot of rentable area
Yr 2	January 1, 2028- December 31, 2028 (Monthly Base Rent – 3% yearly increase)	$6,994.75 | $29.95 per square foot of rentable area
Yr 3	January 1, 2029 – December 31, 2029 (Monthly Base Rent -3% yearly increase)	$7,204.59 | $30.84 per square foot of rentable area
Yr 4	January 1, 2030 - December 31, 2030 (Monthly Base Rent - 3% yearly increase)	$7,420.73 | $31.77 per square foot of rentable area
Yr 5	January 1, 2031 – December 31, 2031 (Monthly Base Rent -3% yearly increase)	$7,643.35 | $32.72 per square foot of rentable area

5.	**Tenant's Proportionate Share of Operating Costs:**	Tenant's Proportionate Share of Operating Costs shall be $9.69 per square foot of Rentable Area, subject to annual increases of three percent (3%) per Lease Year, commencing on January 1, 2027 in accordance with the schedule below. Tenant's proportionate share of operating costs shall be due and payable on the Rent Commencement Date (defined below).
	Jan. 1, 2027-Dec. 31, 2027 Monthly Installment: Annual:	$9.69 psf $2,263.42 $27,161.08
	Jan. 1, 2028 – Dec. 31, 2028 Monthly Installment: Annual:	$9.98 psf (3% increase each year) $2,331.33 $27,975.90
	Jan. 1, 2029 – Dec, 31, 2029 Monthly Installment: Annual:	$10.28 psf $2,401.26 $28,815.18
	Jan. 1, 2030 – Dec. 31, 2030 Monthly Installment: Annual:	$10.59 psf $2,473.30 $29,679.63
	Jan. 1, 2031 – December 31, 2031 Monthly Installment: Annual:	$10.91 psf $2,547.50 $30,570.02
6.	**Security Deposit/Advance Rent Payable Upon Lease Execution:**	$13,582.04 (2 months base rent equivalent) $6,791.02 – Advance Rent (1 month base rent)
7.	**Initial Term:**	Sixty (60) months commencing at 12:01 a.m., est., on the Lease Commencement Date and ending at 11:59 p.m., est on the last day of the month that is 60 full calendar months following the Lease Commencement Date. If the Lease Commencement Date does not occur on the first day of a month, then the Initial Term shall include the partial month in which the Lease Commencement Date occurs and shall extend for 60 full calendar months following such partial month.
8.	**Lease Commencement Date:**	September 1, 2026
9.	**Rent Commencement Date**	Rent payments shall commence January 1, 2027. There shall be no rent or operating expenses due and owing from September 1, 2026 through December 31, 2026.
10.	**Option Term:**	Two (2) extensions of five (5) Lease Years each which must be exercised no later than six (6) months prior to the expiration of the Lease (or if applicable first option period) by written notice to the Landlord (see option provision – paragraph 22).
11.	**Permitted Use:**	Restaurant and Bar
12.	**Tenant's Trade Name:**	Hurricane Alley Raw Bar & Restaurant

13.	**Broker(s)**:	None
	Landlord's Broker:	None
	Tenant's Broker:	None
14.	**Addresses for Notices:**	
	To: <u>TENANT</u>:	**To: <u>LANDLORD</u>:**
	Prior to and after the Lease Commencement Date: 1225 W. Mango St. Lantana, Florida 33462 Attn: Kimberly B. Kelly, President Harleycabo@gmail.com Legal notices shall also be sent to the leasehold premises by hand delivery or posting in accordance with Florida law	500 Ocean Apartments 101 S Federal Highway Management Office Boynton Beach, Florida 33435 Attn: Rob Urbanski Email: rurbanski@avantiresidential.com **With a simultaneous copy to:** Avanti Residential 1700 Broadway, Suite 200 Denver, Colorado 80290 Attn: Legal Department Email: <u>drippey@avantiresidential.com</u>
15.	**Place of Payment**	All payments payable under this Lease shall be sent to Landlord at the address specified in *Item 13* or to such other address as Landlord may designate by written notice to Tenant, or, with Landlord's prior consent, such payments may be made by automated clearing house (ACH) to such account as Landlord shall designate by written notice to Tenant.
16.	**Guarantor:**	Kimberly B. Kelly
17.	**Date of this Lease:**	The effective date of this Lease is the "**<u>Effective Date</u>**" set forth on the cover page of this Lease.
18.	**The "State"**	Florida

STANDARD LEASE PROVISIONS

This Lease consists of the foregoing introductory paragraphs and Basic Lease Provisions, the Standard Lease Provisions which follow (the "**<u>Standard Lease Provisions</u>**"), and all Exhibits, all of which are incorporated herein by this reference. In the event of an irreconcilable conflict between the Basic Lease Provisions and the Standard Lease Provisions, the Standard Lease Provisions shall control.

1. TERM

1(a) The Initial Term of this Lease and the Rent (defined below) shall commence on the **"<u>Lease Commencement Date</u>**" referred to in *Item 8* and shall expire on the last day of the month a full 60 months later. Unless earlier terminated in accordance with the provisions hereof, the Initial Term of this Lease shall be the period

shown in *Item 7* of the Basic Lease Provisions. As used herein, "**Lease Term**" shall mean the Initial Term referred to in *Item 7* of the Basic Lease Provisions, as the same may be extended by any Option Periods. This Lease shall be a binding contractual obligation effective upon execution and delivery hereof by Landlord and Tenant, notwithstanding the later Lease Commencement Date of the Initial Term of this Lease.

1(b) Tenant will be given access to the Building and the Premises on the Lease Commencement Date.

2. BASIC ANNUAL RENT AND SECURITY DEPOSIT

2(a) Tenant agrees to pay during the Initial Term, monthly installments of Base Annual Rent ("**Base Annual Rent**") for the Premises in the amounts set forth in *Item 4* of the Basic Lease Provisions. For purposes of this Lease, a "**Lease Year**", shall be each full twelve (12) calendar month period following the Rent Commencement Date. If the Lease Commencement Date does not occur on the first day of a month, then the first Lease Year shall commence on the first day of the month following the partial month in which the Lease Commencement Date occurs.

2(b) Except as expressly provided to the contrary herein, Base Annual Rent shall be payable in equal consecutive monthly installments, in advance, without demand, deduction or offset, commencing on the Rent Commencement Date and continuing on the first day of each calendar month thereafter until the expiration of the Lease Term. The obligation of Tenant to pay Rent and other sums to Landlord and the obligations of Landlord under this Lease are independent obligations. If the Rent Commencement Date is a day other than the first day of a calendar month, then Rent for such partial month shall be calculated on a per diem basis. During the period between the Lease Commencement Date and the Rent Commencement Date, Tenant shall be bound by and subject to all terms, covenants, conditions and obligations of this Lease, except that Tenant shall not have any obligation to pay Base Annual Rent or Additional Rent prior to the Commencement Date.

2(c) Simultaneously with the execution of this Lease, Tenant has paid or will pay Landlord the security deposit (the "**Security Deposit**") in *Item 6* of the Basic Lease Provisions as security for the performance of the provisions hereof by Tenant. Landlord shall not be required to keep the Security Deposit separate from its general funds and Tenant shall not be entitled to interest thereon. If Tenant defaults with respect to any provision of this Lease, including, without limitation, the provisions relating to the payment of Rent or the cleaning of the Premises upon the termination of this Lease, Landlord may, but shall not be required to, use, apply or retain all or any part of the Security Deposit: (i) for the payment of any Rent or any other sum in default; (ii) for the payment of any other amount that Landlord may spend or become obligated to spend by reason of Tenant's default hereunder; or (iii) to compensate Landlord for any other loss or damage which Landlord may suffer by reason of Tenant's default hereunder, including, without limitation, costs and reasonable attorneys' fees incurred by Landlord to recover possession of the Premises following a default by Tenant hereunder. If any portion of the Security Deposit is so used or applied, Tenant shall, upon demand therefor, deposit cash with Landlord in an amount sufficient to restore the Security Deposit to the appropriate amount, as determined hereunder. If Tenant shall fully perform every provision of this Lease to be performed by it, the Security Deposit or any balance thereof shall be returned to Tenant (or, at Landlord's option, to the last assignee of Tenant's interest hereunder) within sixty (60) days following the expiration of the Lease Term; provided, however, that Landlord may retain the Security Deposit until such time as any amount due from Tenant in accordance with Paragraph 4 below has been determined and paid to Landlord in full.

2(d) The parties agree that for all purposes hereunder the Premises shall contain the number of square feet of Rentable Area calculated by Landlord as described in *Item 3* of the Basic Lease Provisions.

3. INTENTIONALLY OMITTED

4. COMMON AREA MAINTENANCE

4(a) Tenant agrees to pay during the Initial Term, as additional rent ("**Additional Rent**"), monthly installments of Tenant's Proportionate Share of Operating Costs as referenced in Item 5.

4(b) "**Operating Costs**" shall include all costs, expenses and obligations incurred or payable by Landlord in connection with the operation, ownership, management, repair or maintenance of the Building and the Project during or allocable to the Lease Term. Operating Costs shall include, without limitation, the following:

(i) All real property taxes, assessments, license fees, excises, levies, charges, assessments (both general and special assessments), or impositions and other similar governmental ad valorem or other charges levied on or attributable to the Project or its ownership, operation or transfer, and all taxes, charges, assessments or similar impositions imposed in lieu of the same (collectively, "**Real Estate Taxes**"). Real Estate Taxes shall also include all taxes, assessments, license fees, excises, levies, charges or similar impositions imposed by any governmental agency, district, authority or political subdivision: (A) on any interest of Landlord, any mortgagee of Landlord ("**Landlord's Mortgagee**") or any interest of Tenant in the Project, the Premises, or on the occupancy or use of space in the Project or the Premises; (B) for the provision of amenities, services or rights of use, whether or not exclusive, public, quasi-public or otherwise made available on a shared use basis, including amenities, services or rights of use such as fire protection, police protection, street, sidewalk, lighting, sewer or road maintenance, refuse removal or janitorial services or for any other service, without regard to whether such services were formerly provided by governmental or quasi-governmental agencies to property owners or occupants at no cost or at minimal cost; and (C) related to any transportation plan, fund or system instituted within the geographic area of the Project or otherwise applicable to the Premises, the Project or any portion thereof. Real Estate Taxes shall not include any estate, inheritance, successor, transfer, gift, franchise, corporation, income or profit tax imposed by the State or federal government on Landlord unless such income, franchise, transfer or profit taxes are in substitution for any Real Estate Taxes payable hereunder; and

(ii) The cost of utilities (including taxes and other charges incurred in connection therewith) provided to the Building or the Project, fuel, supplies, equipment, tools, materials, service contracts, janitorial services, waste and refuse disposal, gardening and landscaping; insurance, including, but not limited to, public liability, fire, property damage, flood, snow and ice removal, rental loss, rent continuation, boiler machinery, business interruption, contractual indemnification and All Risk coverage insurance for up to the full replacement cost of the Project, and such other insurance as reasonably determined by Landlord, and the deductible portion of any insured loss otherwise covered by such insurance; the cost of compensation, including employment, welfare and social security taxes, paid vacation days, disability, pension, medical and other fringe benefits of all persons (including independent contractors) who perform services connected with the operation, maintenance, repair or replacement of the Project; personal property taxes on and maintenance and repair of equipment and other personal property used in connection with the operation, maintenance or repair of the Project; repair and replacement of window coverings provided by Landlord, if any, in the premises of tenants in the Project; such reasonable auditors' fees and legal fees as are incurred in connection with the operation, maintenance or repair of the Project; reasonable costs incurred for administration and management of the Project; the maintenance of any easements or ground leases benefiting the Project, whether by Landlord or by an independent contractor; a reasonable allowance for depreciation of personal property used in the operation, maintenance or repair of the Project; license, permit and inspection fees; all costs and expenses required by any governmental or quasi-governmental authority or by applicable law, for any reason, including capital improvements, whether capitalized or not, and the cost of any Cost Saving Capital Improvements and Required Capital Improvements (as hereinafter defined) made to the Project by Landlord (such costs to be amortized and allocated as provided below); the cost of air conditioning, heating, ventilating, plumbing, elevator maintenance, and repair (to include the replacement of components) and other mechanical and electrical systems repair and maintenance; sign maintenance; and Common Area (defined in Paragraph 19 below) repair, resurfacing, operation and maintenance; and the cost of providing security services.

The following items shall be excluded from Operating Costs:

(A) Capital improvements except any capital improvements that either (i) are reasonably projected to reduce Operating Costs ("**Cost Saving Capital Improvements**"), or (ii) are required as a result of any change in law, code, or any other governmental or quasi-governmental entities having jurisdiction over the Building or any occupants, visitors, invitees or employees ("**Required Capital Improvements**"), and provided that the cost of any such capital improvements shall be allocated over their useful life and Tenant shall be charged for only Tenant's Proportionate Share of allocated costs occurring during the Lease Term.

(B) Expense associated with leasing or procuring new tenants, including leasing commissions paid to agents of Landlord or other brokers; tenant improvements, advertising and promotional expenditures.

(C) Renovating or constructing tenant improvements in leasable space for tenants, or renovating space vacated by any tenant.

(D) Expenses incurred by Landlord to resolve disputes, enforce or negotiate lease terms with prospective or existing tenants or in connection with any financing, sale or syndication of the Building.

(E) Depreciation of the Building.

(F) Costs of complying with hazardous waste and environmental laws except for such costs as are or may be deemed to be in the nature of continuing maintenance.

(G) Expenses for which the Landlord is or may be reimbursed by another source, including without limitation insurance subject to the insurance provisions of the Lease.

(H) Costs incurred to benefit a specific tenant.

(I) Costs of services and utilities directly charged to or paid by Tenant as Tenant is responsible for the Payment of their own utilities within the Premises).

(J) Any item and/or service selectively supplied to any other tenant (except any such items and/or services available to Tenant and not supplied to Tenant at Tenant's election).

(K) Landlord's corporate or parent general overhead and general administration.

(L) Any expenses for repairs or maintenance, which are covered by warranties, guarantees and service contracts (excluding any mandatory deductible).

(M) Interest, principal, points and fees or other costs associated with or incurred in connection with any debt, and rent payable under any ground lease.

(N) Political contributions.

(O) Income taxes or taxes payable in lieu thereof.

4(c) Tenant shall pay not later than ten (10) days before delinquency, (i) all taxes and assessments levied against any personal property, tenant improvements or trade fixtures of Tenant in or about the Premises and (ii) all taxes levied by the State based upon the charges paid by Tenant in this Lease or any document to which Tenant is a party creating or transferring an interest in this Lease or an estate in all or any portion of the Premises.

4(d) The Basic Annual Rent, Additional Rent, and State taxes levied upon such, are sometimes collectively referred to as, and shall constitute, "**Rent**".

5. IMPROVEMENTS AND ALTERATIONS

5(a) No alterations, additions or improvements ("**Alterations**") shall be made to the Premises by or on behalf of Tenant exceeding Five Thousand Dollars ($5,000.00) in cost per occasion without obtaining Landlord's prior written consent, which consent shall not be unreasonably withheld, conditioned or delayed. Notwithstanding the foregoing, in no event may Tenant make any alteration, additions, improvements or modifications of any type whatsoever to the exterior of the Premises (including, without limitation, windows, signage, etc.) or that affect the structural portions, roof or systems of the Building without the prior written consent of Landlord, which consent may

be granted or withheld in Landlord's sole and absolute discretion. Tenant shall not unreasonably disturb other tenants of the Project in connection with any alterations performed by Tenant within the Premises, and Landlord, in Landlord's sole discretion, may impose reasonable rules and regulations in connection with the construction of any Alterations by Tenant within the Premises, including but not limited to requiring Tenant to complete such Alterations during specific hours or to cease construction during particular periods to minimize interference with other tenants within the Building.

5(b) All Alterations shall be constructed at Tenant's sole cost and expense and in a good and workmanlike manner by contractors reasonably acceptable to Landlord and only good grades of materials shall be used. All Alterations shall comply with insurance requirements of this Lease, with all Laws, and with any rules and regulations implemented by Landlord or Landlord's contractor relating to construction within the Building. If any Law shall, by reason of the nature of Tenant's Alterations, impose any duty upon Tenant or Landlord with respect to (i) modification or other maintenance of the Premises, the Building or the Project, or (ii) the use, alteration or occupancy thereof, Tenant shall comply with such Law at Tenant's sole cost and expense. All plans and specifications for any Alterations shall be submitted to Landlord for its approval, which approval will not be unreasonably withheld, delayed or conditioned. Landlord may monitor construction of the Alterations and shall be entitled to receive a commercially reasonable construction management fee. Landlord's right to review plans and specifications and to monitor construction shall be solely for its own benefit, and Landlord shall have no duty to see that such plans and specifications or construction comply with applicable laws, codes, rules and regulations. Landlord shall have the right, in its sole discretion, to instruct Tenant to remove those Alterations from the Premises which: (i) were not approved in advance by Landlord; (ii) were not built in conformance with the plans and specifications approved by Landlord; or (iii) Landlord specified during its review of plans and specifications for Alterations would need to be removed by Tenant upon the expiration or termination of this Lease, or the early termination of Tenant's right to occupy the Premises. Notwithstanding anything contained in this Section to the contrary, if any Alterations impact the Building systems in any way whatsoever (including without limitation HVAC, electrical and plumbing systems), then Landlord shall perform such Alterations, at Tenant's sole cost and expense. If upon the termination of this Lease, or the early termination of Tenant's right to occupy the Premises, Tenant is obligated to remove any or all of such Alterations from the Premises, then Tenant, at Tenant's sole cost and expense, shall promptly remove such Alterations and Tenant shall repair and restore the Premises to its condition prior to the making of the Alterations, reasonable wear and tear excepted. Any Alterations remaining in the Premises following the expiration of the Lease Term or following the surrender of the Premises from Tenant to Landlord, or upon the early termination of Tenant's right to occupy the Premises, shall become the property of Landlord.

5(c) Tenant shall keep the Premises, the Building and the Project free from any and all liens arising out of any Alterations, work performed, materials furnished, or obligations incurred by or for Tenant. Tenant shall provide Landlord with the identities and mailing addresses of its contractor(s) performing work on the Alterations, prior to beginning construction, and Landlord may post on and about the Premises notices of non-responsibility for mechanic's liens pursuant to applicable law. Tenant shall assure payment for the completion of all work free and clear of liens and shall provide certificates of insurance from its contractor(s) for worker's compensation and other coverage in amounts and from insurance company(ies) reasonably satisfactory to Landlord, protecting Landlord against liability for bodily injury or property damage occurring during construction. Upon completion of any Alterations and upon Landlord's reasonable request, Tenant shall deliver to Landlord sworn statements setting forth the names of all contractors and subcontractors who did work on the Alterations and final lien waivers from all such contractors and subcontractors.

5(d) In the event that Tenant shall not, within ten (10) days following the imposition of any such lien, cause the same to be released as a lien against the Project by payment or posting of a bond in a form and amount sufficient to effect a discharge of the lien under the State's law, then Landlord shall have the right, but not the obligation, to cause such lien to be discharged by such means as it shall deem proper (including bonding over, payment of or defense against the claim giving rise to such lien); in such case, Tenant shall reimburse Landlord for all amounts so paid by Landlord in connection therewith, together with all of Landlord's costs and expenses, with interest thereon at the Interest Rate (defined below) and Tenant shall indemnify each and all of the Landlord Indemnitees (defined below) against any damages, losses or costs arising out of any such claim. Tenant's indemnification of Landlord contained in this Paragraph shall survive the expiration or earlier termination of this Lease, or the early termination of Tenant's right to occupy the Premises. Such rights of Landlord shall be in addition to all other remedies provided herein or by law.

6. REPAIRS

6(a) Subject to Paragraph 4 above and subparagraph (b) below, Landlord shall: (i) maintain and shall make all necessary repairs to the life safety systems, foundation, support columns, structural elements, roof, drainage systems, exterior walls, exterior doors that provide entry or exit to or from the Building (but not including any doors to and from the Premises), exterior locks on exterior doors and windows of the Building (but not including any doors to and from the Premises or windows in the Premises), Building HVAC systems for commons area only, and Building water and sewer lines and plumbing apparatus from the point of connection to lines serving the Premises into the Common Areas, the expense of which shall be deemed to be a Common Operating Cost entirely reimbursable by Tenant to Landlord pursuant to Paragraph 4 hereof; (ii) maintain the Common Areas; and (iii) keep all Building equipment located within the Common Areas and used in common by Tenant and other tenants in good condition and repair and shall replace the same at the end of such equipment's normal and useful life, reasonable wear and tear and casualty loss excepted. Landlord shall have no maintenance or repair obligations for the Alterations installed by Tenant or any Alterations. There shall be no abatement of Rent and no liability of Landlord by reason of any injury to or interference with Tenant's business arising from the making of any repairs, alterations or improvements in or to any portion of the Premises, the Building or the Project.

6(b) Tenant, at its sole cost and expense, shall keep the Premises in good order, condition and repair at all times during the Lease Term, and shall maintain, repair and replace all components of the Premises not required to be maintained, repaired or replaced by Landlord pursuant to subparagraph (a) above, and all equipment outside the Premises that exclusively serve the Premises. Such maintenance, repair and replacement obligations shall include but not be limited to, Tenant's trade fixtures, furnishings, scrubber, hood, venting, all Premises plumbing apparatus, water and sewer lines from the point of entry from the Common Areas into the Premises and the interior surface of any underdrains, lavatory, shower, toilet, wash basin and kitchen facilities (including all plumbing connected to said system installed by or on behalf of Tenant for Tenant's exclusive use or existing in the Premises at the time of Landlord's delivery of the Premises to Tenant), HVAC system servicing the Tenant's Premises, signage, computer and communications cabling and wiring, all plate glass within the Premises and all interior and exterior service doors and entrances from the Premises into the Common Areas or opening to the outside of the Building. Tenant shall make all maintenance, repairs and replacements to the Premises with materials equal or better quality and with contractors acceptable to Landlord. Tenant shall do all decorating, remodeling, alteration and painting required by Tenant during the Lease Term. Tenant shall pay for the cost of any repairs to the Premises, the Building or the Project made necessary by (x) any negligence or willful misconduct of Tenant or any of its assignees, subtenants, employees or their respective agents, servants, employees, representatives, contractors or other persons permitted in or invited to the Premises or the Project by Tenant (collectively the "**Tenant Parties**"), and (y) any excess wear and tear due to the actions or omissions of the Tenant or the Tenant Parties. If Tenant fails to make such repairs or replacements within fifteen (15) days after written notice from Landlord (or if such repairs or replacements cannot reasonably be made within fifteen (15) days and Tenant fails to commence such repairs or replacements within the fifteen (15) days and thereafter diligently pursue them to completion) Landlord may at its option make such repairs or replacements, and Tenant shall upon demand pay Landlord for the cost thereof.

6(c) Upon the expiration or earlier termination of this Lease, or upon the early termination of Tenant's right to occupy the Premises, Tenant shall surrender the Premises in a safe, clean and neat condition, normal wear and tear excepted. Except as otherwise set forth in this Paragraph 6, Tenant shall remove from the Premises all trade fixtures, furnishings and other personal property of Tenant and all computer and communications cabling and wiring from the Premises, shall repair all damage caused by such removal, and shall restore the Premises to its original condition, reasonable wear and tear excepted. In addition to all other rights Landlord may have, in the event Tenant does not remove such fixtures, furnishings or personal property, Tenant shall be deemed to have abandoned the same, in which case Landlord may store the same at Tenant's expense, appropriate the same for itself, and/or sell the same in its discretion.

7. USE OF PREMISES

7(a) The Premises will be used only for the Permitted Use in paragraph 11 of the Basic Lease Provisions and for no other purpose. Tenant shall not alter its use of the Premises without Landlord's prior written consent, which Landlord may withhold in its sole and absolute discretion. Tenant's business in the Premises will be conducted only under the Trade Name; Tenant will not use or permit the Premises to be used under any other name or trade name

without Landlord's prior written consent which Landlord may withhold in its sole and absolute discretion. Tenant acknowledges that the identity of Tenant, the specific character of Tenant's business, the anticipated use of the Premises, and the relationship between such use and other uses within the Building have been material considerations to Landlord's entry into this Lease. Any material change in the character of Tenant's business or use will constitute an Event of Default under this Lease. Tenant's retail operations shall be, at all times and in all respects, first-class and of high quality at least equal to respected establishments of comparable size and nature in Boynton Beach, Florida, as exist on the date of this Lease. The foregoing standards shall apply, without limitation, to the furniture and furnishings of the Premises, the attire and appearance of employees, and the management and operation of the Premises in general. Tenant acknowledges that the Premises is part of a first-class Project and that much of the Premises will be (and is intended to be) visible from public areas of the Building and from public sidewalks and, therefore, Tenant acknowledges that its obligations under this Lease with respect to the appearance and condition of the Premises are of great importance to Landlord. Tenant shall not use the Premises or permit the Premises to be used for the retail sale or dispensing of any form of marijuana.

7(b) Operations. Tenant accepts the Premises in its "As Is" condition with the plumbing, electrical and HVAC in good working order. Tenant hereby acknowledges that it has investigated whether its proposed use of the Premises and its proposed manner of operation will comply with all Laws (as defined below), and Tenant assumes the risk that its proposed use of the Premises and its proposed manner of operation are, and will continue to be, in compliance with all Laws, including, without limitation, all zoning laws regulating the use and enjoyment of the Premises. Tenant hereby waives any defense to its obligations hereunder based upon the legal doctrines of frustration, impossibility or other defenses based on its inability to use the Premises for the purposes for which they are leased hereunder. Tenant acknowledges that neither Landlord nor any agent of Landlord has made any representation or warranty as to the suitability of the Premises to the conduct of Tenant's business.

7(c) Following the Commencement Date, Tenant agrees to continuously operate its business during the Term in and from the Premises at least five (5) days per week. Notwithstanding the foregoing, without Landlord's prior written consent, Tenant shall not operate its business from the Premises earlier than 11:00 a.m. on any day or later than 11:00 p.m. Tenant shall have access to the Premises twenty-four hours, seven days per week.

7(d) If Tenant (i) fails to take possession of and open for business in the Premises within sixty (60) days following the Commencement Date, or (ii) abandons, leaves vacant or deserts part or all of the Premises at any time, or (iii) fails to operate under Tenant's Trade Name (collectively, a "**Failure To Do Business**"), Landlord shall have the right, in addition to any and all other rights or remedies Landlord may have under this Lease, or at law or in equity, at Landlord's option, to terminate this Lease upon thirty (30) days written notice, and (unless Tenant has resumed doing business in accordance with this Lease or Landlord has approved an assignment or transfer of this Lease after its notice of termination) on the thirtieth (30th) day this Lease will end as though it were the Termination Date. Landlord, at Landlord's option, may also treat such failure to do business as an Event of Default. Notwithstanding any provision of this Lease to the contrary, Tenant may close for business for such reasonable times as may be necessary to perform: (1) a remodeling or rebuilding of the Premises which has been approved by Landlord; (2) maintenance and repairs to the Premises; and (3) a reasonable inventory each calendar year.

7(e) Landlord has not promised Tenant that Tenant will have the exclusive right in the Project to the Permitted Use.

7(f) Without limiting, and in addition to the limitations contained in this Paragraph, Tenant will not: (i) advertise or conduct any distress, fire, bankruptcy, liquidation, relocation or closing or going out of business sale unless such advertisements are true, and Landlord gives its prior written consent to such advertisements and sale; (ii) warehouse and stock within the Premises any goods, items or merchandise other than that which Tenant intends to offer for sale in the Premises; (iii) use or permit the use in the Premises of any pinball machines, video games, or other devices or equipment for amusement or recreation, or any vending machines or other coin-operated devices; (iv) engage in any deceptive trade practice.

7(g) Tenant shall not at any time use or occupy the Premises, or permit any act or omission in or about the Premises in violation of any law, statute, ordinance or any governmental rule, regulation or order (collectively, "**Law**" or "**Laws**") and Tenant shall, upon written notice from Landlord, discontinue any use of the Premises which is declared by any governmental authority to be a violation of Law. If any Law shall, by reason of the nature of

Tenant's use or occupancy of the Premises, impose any duty upon Tenant or Landlord with respect to (i) modification or other maintenance of the Premises, the Building or the Project, or (ii) the use, alteration or occupancy thereof, Tenant shall comply with such Law at Tenant's sole cost and expense. This Lease shall be subject to and Tenant shall comply with all financing documents encumbering the Building or the Project and all recorded covenants, conditions and restrictions affecting the Premises, the Building or the Project, including, but not limited to, Tenant's execution of any subordination agreements requested by a mortgagee of the Premises, the Building or the Project; provided that after the Commencement Date Landlord shall not subject the Building or the Project to any covenants, conditions or restrictions that materially impair Tenant's Permitted Use of the Premises or materially increase Tenant's obligations under the Lease.

7(h) Tenant shall not at any time use or occupy the Premises in violation of the certificates of occupancy issued for or recorded restrictive covenants pertaining to the Building or the Premises, and in the event that any architectural control committee or department of the State or the city or county in which the Project is located shall at any time contend or declare that the Premises are used or occupied in violation of such certificate or certificates of occupancy or restrictive covenants, Tenant shall, upon five (5) days' notice from Landlord or any such governmental agency, immediately discontinue such use of the Premises. The failure by Tenant to discontinue such use shall be considered an immediate default under this Lease and Landlord shall have the right to exercise any and all rights and remedies provided herein or by Law. Any statement in this Lease of the nature of the business to be conducted by Tenant in the Premises shall not be deemed or construed to constitute a representation or guaranty by Landlord that such business will continue to be lawful or permissible under any certificate of occupancy issued for the Building or the Premises, or otherwise permitted by Law.

7(i) Tenant shall not do or permit to be done anything which may invalidate or increase the cost of any fire, All Risk or other insurance policy covering the Building, the Project and/or property located therein and shall comply with all rules, orders, regulations and requirements of the appropriate fire codes and ordinances or any other organization performing a similar function. In addition to all other remedies of Landlord, Landlord may require Tenant, promptly upon demand, to reimburse Landlord for the full amount of any additional premiums charged for such policy or policies by reason of Tenant's failure to comply with the provisions of this Paragraph.

7(j) Tenant shall not in any way interfere with the rights or quiet enjoyment of other tenants or occupants of the Premises, the Building or the Project. Tenant shall not use or allow the Premises to be used for any improper, immoral, unlawful or objectionable purpose, nor shall Tenant cause, maintain, or permit any nuisance in, on or about the Premises, the Building or the Project. Tenant shall not commit or suffer to be committed any waste in, on, upon or about the Premises, the Building or the Project**.** If the Permitted Use is a restaurant or other use involving the storage, preparation, service or consumption of food or beverages, Tenant (i) acknowledges that the nature of the business to be conducted in the Premises could, in the absence of adequate preventive measures, create objectionable fumes, vapors or odors, vermin, damage and injury, unreasonable noise and other conditions which would cause annoyance and interference to the other tenants and occupants of the Project, and (ii) agrees that it will conduct its restaurant and food operation in the Premises so as to minimize such annoyance or interference, including, without limitation, complying, at Tenant's own cost and expense, with the following terms of this Paragraph:

(i) Grease Disposal. Tenant will install, if necessary or required (and in accordance with all applicable Laws), mechanical grease recovery units or grease interceptors for all food preparation areas having any grease-producing appliances or fixtures that discharge into the sanitary sewer system, including, without limitation, any sinks, dishwashers and kitchen hood grease drains. Tenant will be responsible for the proper care, cleaning and maintenance of the mechanical grease recovery units or grease interceptors and any piping required therefor in accordance with all applicable Laws. Without limiting the foregoing, Tenant will be responsible for cleaning and maintaining such mechanical grease recovery units or grease interceptors at least once per month so as to prevent the discharge of any grease into the sanitary sewer system. Tenant will keep the drain, waste and sewer pipes and related connections serving the Premises free from obstructions, including grease. Tenant will contract with a qualified service company reasonably approved by Landlord for the cleaning and maintenance of the mechanical grease recovery units or grease interceptors upon a maintenance schedule reasonably approved by Landlord, and will provide Landlord with a copy of the service contract within ten (10) days after Tenant's opening for business and at any time thereafter that such agreement is renewed, amended or replaced, or Landlord, at its option, may arrange for such a service contract for the cleaning and maintenance of the mechanical grease recovery units or grease interceptors and Tenant shall pay the costs thereof to Landlord upon demand.

(ii) Trash Containment/Recycling/Compost. Tenant shall procure adequate trash removal and disposal services, including but not limited to liquid and solid waste for its operation and pay all charges therefore, or Landlord, at its option, may arrange for such trash removal and disposal services and Tenant shall pay the costs thereof to Landlord upon demand. Tenant shall deposit all trash and garbage in appropriate receptacles and shall schedule regular pick-ups in accordance with any applicable laws or regulations. Tenant acknowledges that there is a designated area for trash dumpsters for the Building and that tenants of the Building must coordinate with Landlord the location of their respective dumpsters within said area, or make arrangements to share trash dumpsters and trash removal costs among the tenants on an equitable basis. To the extent directed by Landlord, Tenant covenants and agrees to cooperate with all retail tenants of the Building with regard to trash disposal and grease trap services. In the event odors are emitted into the premises of other tenants in the Building or Project as a result of the storage of trash in the Premises, Tenant will immediately remedy the situation and will indemnify Landlord from any claims and costs arising therefrom. Tenant shall use commercially reasonable efforts to comply with Landlord's requirements for the Project relating to recycling and composting.

(iii) Exhaust Ventilation. Tenant will install, operate, maintain, service and repair, and make all replacements to, a ventilating and exhaust system and such other cleaning, filtration or similar systems which may be necessary to prevent smoke, fumes, vapors, odors or other offensive substances from emanating from the Premises in any quantity or manner reasonably objectionable to Landlord or other tenants, occupants, customers or guests of the Building or Project. Landlord will have the right to approve the locations and specifications of ducting and exterior exhaust vents for such ventilating and exhaust system, but Landlord shall have no duty to see that such exhaust system complies with applicable laws, codes, rules and regulations. Without limiting the foregoing, such ducting and vents will be located in a manner that does not interfere with the heating, ventilating and cooling system of the Building, and no exterior exhaust vents will be located on the front of the Premises. Such ventilating system shall be comparable to advanced ventilating systems used by national restaurant chains in the Boynton Beach, Florida area.

(iv) Health Department Notices. Tenant shall comply with all rules and regulations of the applicable health departments (the "**Health Department**") and all other Laws, rules and regulations applicable to Tenant's operation of a restaurant within the Premises, and shall promptly (1) furnish or cause to be furnished to Landlord copies of all Health Department and other governmental reports, notices and citations issued with respect to the Premises, and (2) cure or otherwise eliminate all deficiencies and violations noted by the Health Department and other governmental authorities and take all required actions to prevent the reoccurrence of such deficiencies and violations.

(v) Generally. Tenant will (1) operate Tenant's business from the Premises in a clean and sanitary manner so as to prevent infestation by vermin, roaches or rodents, and (2) obtain and maintain at all times during the Lease Term a pest control contract reasonably acceptable to Landlord, providing for regular inspection of the Premises for pests, and extermination of pests in and around the Premises. Tenant shall provide a copy of the pest control contract to Landlord upon request of Landlord. If Tenant fails to comply with the terms, covenants and conditions of this Paragraph, Landlord may, after five (5) days' written notice to Tenant, and without prejudice to any other right or remedy Landlord may have in this Lease, remedy the default and Tenant shall pay to Landlord upon demand all costs incurred by Landlord in connection therewith plus an administrative fee of ten percent (10%) of such costs.

7(k) Subject to any changes in the ADA, Tenant agrees to comply with all requirements of the Americans With Disabilities Act ("**ADA**") applicable to the Premises to accommodate its employees, invitees and customers, and Landlord agrees to comply with all requirements of the ADA applicable to the Common Areas to accommodate occupants of the Building and their invitees and customers. Tenant acknowledges that it shall be wholly responsible for any accommodations or alterations which need to be made to the Premises, and Landlord acknowledges that it shall be wholly responsible for any accommodations or alterations which need to be made to the Common Areas. No provision in this Lease should be construed in any manner as permitting, consenting to or authorizing Tenant or Landlord to violate requirements under the ADA and any provision to the Lease which could arguably be construed as authorizing a violation of the ADA shall be interpreted in a manner which permits compliance with the ADA and is hereby amended to permit such compliance.

7(l) Tenant shall take all reasonable steps necessary to adequately secure the Premises from unlawful intrusion, theft, fire and other hazards, and shall keep and maintain any and all security devices in or on the Premises

in good working order, including, but not limited to, exterior door locks for the Premises and smoke detectors and burglar alarms located within the Premises and shall cooperate with Landlord and other tenants in the Project with respect to access control and other safety matters.

7(m) As used herein, the term "**Hazardous Material**" means any pollutants, flammable or ignitable explosives, radioactive materials, or hazardous, toxic, corrosive or dangerous waste, substances or related materials, exposure to which is prohibited, limited or regulated by any federal, state, county, regional or local authority or which, even if not so regulated, may or could pose a hazard to the health and safety of the occupants of the Premises or the Project, including, but not limited to, asbestos, lead-based paints, radon, polychlorobiphenyls, petroleum products and byproducts, including, but not limited to, underground storage tanks and other petroleum-related matters. Hazardous Materials shall include substances defined or listed as "hazardous substances," "hazardous materials," "hazardous wastes," "pollutants," "toxic substances," "asbestos-containing materials" or similarly identified in the Comprehensive Environmental Response, Compensation, and Liability Act, as now or hereafter amended; in the Resource Conservation and Recovery Act, as now or hereafter amended; and in any other federal, state or local statute, law, ordinance, code, rule, regulation, order or decree regulating, relating to or imposing liability or standards of conduct concerning any hazardous, toxic or dangerous waste, substance or material; and shall include any substances or mixture regulated under the Toxic Substance Control Act of 1976, as now or hereafter amended; and any "toxic pollutant" or "pollutant" under the Clean Water Quality Control Act; or any hazardous air pollutant under the Clean Air Act, as now or hereafter amended (collectively, the "**Hazardous Materials Laws**").

(i) Tenant agrees that all operations or activities upon, or any use or occupancy of the Premises, or any portion thereof, by Tenant or the Tenant Parties, throughout the term of this Lease, shall be in all respects in compliance with all federal, state and local Laws then governing or in any way relating to the generation, handling, manufacturing, treatment, storage, use, transportation, release, spillage, leakage, dumping, discharge or disposal of any Hazardous Materials.

(ii) Tenant agrees to indemnify, defend and hold Landlord and its Affiliates (defined below) harmless for, from and against any and all claims, actions, administrative proceedings (including informal proceedings), judgments, damages, punitive damages, penalties, fines, costs, liabilities, interest or losses, including reasonable attorneys' fees and expenses, court costs, consultant fees, and expert fees, together with all other costs and expenses of any kind or nature that arise during or after the Lease Term directly or indirectly from or in connection with the presence, suspected presence, or release of any Hazardous Material in or into the air, soil, surface water or groundwater at, on, about, under or within the Premises, or any portion thereof caused by Tenant or the Tenant Parties.

(iii) In the event any investigation or monitoring of site conditions or any clean-up, containment, restoration, removal or other remedial work (collectively, the "**Remedial Work**") is required under any applicable federal, state or local Law, by any judicial order, or by any governmental entity as the result of operations or activities upon, or any use or occupancy of any portion of the Premises by Tenant or the Tenant Parties, Landlord shall perform or cause to be performed the Remedial Work in compliance with such Law or order at Tenant's sole cost and expense. All Remedial Work shall be performed by one or more contractors, selected and approved by Landlord, and under the supervision of a consulting engineer, selected by Tenant and approved in advance in writing by Landlord. All costs and expenses of such Remedial Work shall be paid by Tenant, including, without limitation, the charges of such contractor(s), the consulting engineer, and Landlord's reasonable attorneys' fees and costs incurred in connection with monitoring or review of such Remedial Work.

(iv) Each of the covenants and agreements of Tenant set forth in this Paragraph shall survive the expiration or earlier termination of this Lease, or the early termination of Tenant's right to occupy the Premises.

8. UTILITIES AND SERVICES

8(a) Tenant is responsible for the payment of all utilities including electrical, water, sewer and garbage disposal. Provided that Tenant is not in default hereunder, Landlord shall furnish, or cause to be furnished to the Premises, the utilities and services described in *Exhibit A* attached hereto, subject to the conditions and in accordance with the standards set forth therein and in this Lease. Notwithstanding anything contained herein to the contrary, Tenant shall contract for all janitorial services within the Premises, maintain an air conditioning service maintenance contract and shall retain the right to contract independently for other services provided to the Premises, including, but

not limited to, plant services and other convenience services provided for the benefit of Tenant and Tenant's employees and invitees.

8(b) Tenant agrees to cooperate fully at all times with Landlord and to comply with all reasonable regulations and requirements which Landlord may from time to time prescribe for the use of the utilities and services described herein and in *Exhibit A*. Landlord shall not be liable to Tenant for the failure of any other tenant, or its assignees, subtenants, employees, or their respective invitees, licensees, agents or other representatives to comply with such regulations and requirements.

8(c) If Tenant requires utilities or services in quantities greater than or at times other than that generally furnished by Landlord pursuant to *Exhibit A*, Tenant shall advise Landlord twenty-four (24) hours in advance and Tenant shall pay to Landlord, upon receipt of a written statement therefor, such amount as may from time to time be charged by Landlord to meet the then current rate for the Project, for such excess use. In the event Tenant shall require additional electrical current, water or gas for use in the Premises and if, in Landlord's judgment, such excess requirements cannot be furnished unless additional risers, conduits, feeders, switchboards and/or appurtenances are installed in the Building, subject to the conditions stated below, Landlord shall proceed to install the same at the sole cost of Tenant, payable upon demand in advance. The installation of such facilities shall be conditioned upon Landlord's consent, and a determination that the installation and use thereof shall: (i) be permitted by applicable Law and insurance regulations; (ii) not cause permanent damage or injury to the Building or adversely affect the value of the Building or the Project; and (iii) not cause or create a dangerous or hazardous condition or interfere with or disturb other tenants in the Building. Subject to the foregoing, Landlord shall, upon reasonable prior notice by Tenant, furnish to the Premises additional heating, air conditioning and/or cleaning services upon such reasonable terms and conditions as shall be determined by Landlord, including payment of Landlord's charge therefor. In the case of any additional utilities or services to be provided hereunder, Landlord may require a switch and metering system to be installed to measure the amount of such additional utilities or services. The cost of installation, maintenance and repair thereof shall be paid by Tenant upon demand.

8(d) Landlord shall not be liable for, and Tenant shall not be entitled to, any damages, abatement or reduction of Rent, or other liability by reason of any failure to furnish any services or utilities described herein or in *Exhibit A* for any reason (other than Landlord's gross negligence or willful misconduct), including, without limitation, when caused by accident, breakage, repairs, Alterations or other improvements to the Project, strikes, lockouts or other labor disturbances or labor disputes of any character, governmental regulation, moratorium or other governmental action, inability to obtain electricity, water or fuel, or any other cause beyond Landlord's control. Landlord shall be entitled to cooperate with the energy conservation efforts of governmental agencies or utility suppliers. No such failure, stoppage or interruption of any such utility or service shall be construed as an eviction of Tenant, nor shall the same relieve Tenant from any obligation to perform any covenant or agreement under this Lease. In the event of any failure, stoppage or interruption thereof, Landlord shall use reasonable efforts to attempt to restore all services promptly.

8(e) Landlord reserves the right from time to time to make reasonable and nondiscriminatory modifications to the above standards (including, without limitation, those described in *Exhibit A*) for utilities and services; however, if the modifications require Tenant to penetrate the roof or the structure of the building then it must submit plans and drawings for inspection and approval by the Landlord.

9. NON-LIABILITY AND INDEMNIFICATION OF LANDLORD; INSURANCE

9(a) Landlord shall not be liable for any injury, loss or damage suffered by Tenant or to any person or property occurring or incurred in or about the Premises, the Building or the Project from any cause, EVEN IF SUCH LIABILITIES ARE CAUSED SOLELY OR IN PART BY THE NEGLIGENCE OF ANY LANDLORD INDEMNITEE (DEFINED BELOW). Without limiting the foregoing, neither Landlord nor any of its owners, managers, partners, officers, trustees, affiliates, directors, employees, contractors, agents or representatives (collectively, "**Affiliates**") shall be liable for and there shall be no abatement of Rent (except in the event of a casualty loss or a condemnation as set forth in Paragraphs 10 and 11) for: (i) any damage to Tenant's property stored with or entrusted to Affiliates of Landlord; (ii) loss of or damage to any property by theft or any other wrongful or illegal act; (iii) any injury or damage to persons or property resulting from fire, explosion, falling plaster, steam, gas, electricity, water or rain which may leak from any part of the Building or the Project or from the pipes, appliances, appurtenances

or plumbing works therein or from the roof, street or sub-surface or from any other place or resulting from dampness or any other cause whatsoever (not resulting from the gross negligence, willful misconduct or breach of this Lease by Landlord); (iv) any diminution or shutting off of light, air or view by any structure which may be erected on lands adjacent to the Building, whether within or outside of the Project; or (v) any latent or other defect in the Premises, the Building or the Project. Tenant shall give prompt notice to Landlord in the event of (i) the occurrence of a fire or accident in the Premises or in the Building, or (ii) the discovery of a defect therein or in the fixtures or equipment thereof. This Paragraph 9(a) shall survive the expiration or earlier termination of this Lease, or the early termination of Tenant's right to occupy the Premises.

9(b) Tenant hereby agrees to indemnify, protect, defend and hold harmless Landlord and its designated property management company, and their respective owners, managers, partners, members, affiliates and subsidiaries, and all of their respective officers, directors, shareholders, employees, servants, partners, representatives, insurers and agents (collectively, "**Landlord Indemnitees**") for, from and against all liabilities, claims, fines, penalties, costs, damages or injuries to persons, damages to property, losses, liens, causes of action, suits, judgments and expenses (including court costs, attorneys' fees, expert witness fees and costs of investigation), of any nature, kind or description of any person or entity, directly or indirectly arising out of, caused by, or resulting from (in whole or part): (1) Tenant's construction of or use, occupancy or enjoyment of the Premises or Project; (2) any activity, work or other things done, permitted or suffered by Tenant and its agents and employees in or about the Premises or Project; (3) any breach or default in the performance of any of Tenant's obligations under this Lease; (4) any act, omission, negligence or willful misconduct of Tenant or any of its agents, contractors, employees, business invitees or licensees; or (5) any damage to Tenant's property, or the property of Tenant's agents, employees, contractors, business invitees or licensees, located in or about the Premises (collectively, "**Liabilities**"), EVEN IF SUCH LIABILITIES ARE CAUSED SOLELY OR IN PART BY THE NEGLIGENCE OF ANY LANDLORD INDEMNITEE. This Paragraph 9(b) shall survive the expiration or earlier termination of this Lease, or the early termination of Tenant's right to occupy the Premises.

9(c) Landlord hereby agrees to indemnify, protect, defend and hold harmless Tenant and its respective partners, members, affiliates and subsidiaries, and all of their respective officers, directors, shareholders, employees, servants, partners, representatives, insurers and agents (collectively, "**Tenant Indemnitees**") for, from and against all liabilities, claims, fines, penalties, costs, damages or injuries to persons, damages to property, losses, liens, causes of action, suits, judgments and expenses (including court costs, attorneys' fees, expert witness fees and costs of investigation), of any nature, kind or description of any person or entity, directly or indirectly arising out of, caused by, or resulting from (in whole or part): (1) Landlord's construction, maintenance and repair of the Project; (2) any activity, work or other things done, permitted or suffered by Landlord and its agents and employees in or about the Project; (3) any act of Landlord or any of its agents, contractors and employees; or (4) any damage to Tenant's property located in or about the Premises (collectively, "**Liabilities**"), TO THE EXTENT SUCH ARE CAUSED BY THE GROSS NEGLIGENCE, WILLFUL MISCONDUCT OR BREACH OF THIS LEASE BY ANY LANDLORD INDEMNITEE. This Paragraph 9(c) shall survive the expiration or earlier termination of this Lease, or the early termination of Tenant's right to occupy the Premises.

9(d) Tenant or Landlord, respectively, shall promptly advise the other in writing of any action, administrative or legal proceeding or investigation as to which an indemnification under this Paragraph 9 may apply. The respective Indemnitor, at such Indemnitor's expense, shall assume on behalf of each and every respective Indemnitee and conduct with due diligence and in good faith the defense thereof with counsel reasonably satisfactory to the respective Indemnitee; provided, however, that any Indemnitee shall have the right, at its option, to be represented therein by advisory counsel of its own selection and at its own expense. In the event of failure by an Indemnitor to fully perform in accordance with this Paragraph, the Indemnitee at its option, and without relieving the Indemnitor of its obligations hereunder, may so perform, but all costs and expenses so incurred by the Indemnitee in that event shall be reimbursed by the Indemnitor to Indemnitee, together with interest on the same from the date any such expense was paid by the Indemnitee until reimbursed by the Indemnitor, at the rate of interest provided to be paid on judgments under the law of the jurisdiction governing this Lease. The indemnifications provided in Paragraphs 9(b) and 9(c) shall not be limited to damages, compensation or benefits payable under insurance policies, workers' compensation acts, disability benefit acts or other employees' benefit acts, but they shall be subject to the mutual waivers of recovery provided in Paragraph 9(f) and the limitation on damages provided in Paragraph 18(c).

9(e) Insurance.

(i) At all times during the Lease Term, Tenant shall, at its own expense, keep in full force and effect (A) commercial general liability insurance providing coverage against bodily injury and disease, including death resulting therefrom, bodily injury and property damage to a combined single limit of **$3,000,000** to one or more than one person as the result of any one accident or occurrence, which shall include provision for contractual liability coverage insuring Tenant for the performance of its indemnity obligations set forth in this Paragraph 9 and in Paragraph 7(m)(ii) of this Lease (except that during the construction of the Alterations the contractual liability coverage for the Paragraph 7(m)(ii) indemnity may be provided by Tenant or Tenant's general contractor), (B) worker's compensation insurance to the statutory limit, if any, and employer's liability insurance with a minimum limit of $500,000 per occurrence, and (C) All Risk or special purpose personal property insurance covering full replacement value of Tenant's personal property, equipment, trade fixtures and furnishings in the Premises. In addition, Tenant shall cause all contractors performing any work in or around the Premises to obtain insurance in such forms and with such limits as required by Landlord. Tenant shall maintain deductibles on all insurance policies in such amounts as are reasonably acceptable to Landlord. For the risks and liabilities assumed by Tenant under this Lease, Landlord and its designated property management firm shall be named an additional insured on Tenant's commercial general liability insurance. The required policies shall be issued by an insurance company or companies authorized to do business in the State and which have policyholder ratings not lower than "A-" and financial ratings not lower than "VII" in Best's Insurance Guide (latest edition in effect as of the Effective Date and subsequently in effect as of the date of renewal of the required policies). TENANT SHALL PROVIDE TO LANDLORD THIRTY (30) DAYS PRIOR WRITTEN NOTICE OF ANY CANCELLATION OF, NONRENEWAL OF, REDUCTION OF COVERAGE OR MATERIAL CHANGE IN COVERAGE ON SAID POLICIES. Tenant hereby waives its right of recovery against any Landlord Indemnitee of any amounts paid by Tenant or on Tenant's behalf to satisfy applicable worker's compensation laws. The policies or duly executed certificates showing the material terms for the same, shall be deposited with Landlord on the date Tenant first occupies the Premises and upon renewals of such policies not less than five (5) days prior to the expiration of the term of such coverage. If certificates are supplied rather than the policies themselves, Tenant shall provide to Landlord, upon request, policies of all insurance required under this Lease.

(ii) It is expressly understood and agreed that the coverages required represent Landlord's minimum requirements and such are not to be construed to void or limit Tenant's obligations contained in this Lease, including without limitation Tenant's indemnity obligations hereunder. Neither shall (A) the insolvency, bankruptcy or failure of any insurance company carrying Tenant, (B) the failure of any insurance company to pay claims occurring, nor (C) any exclusion from or insufficiency of coverage be held to affect, negate or waive any of Tenant's indemnity obligations under this Paragraph 9 and Paragraph 7(m)(ii) or any other provision of this Lease. With respect to insurance coverages, except worker's compensation, maintained hereunder by Tenant and insurance coverages separately obtained by Landlord, all insurance coverages afforded by policies of insurance maintained by Tenant shall be primary insurance, for the risks and liabilities assumed by Tenant under this Lease, as such coverages apply to Landlord, and such insurance coverages separately maintained by Landlord shall be excess, and Tenant shall have its insurance policies so endorsed. The amount of liability insurance under insurance policies maintained by Tenant shall not be reduced by the existence of insurance coverage under policies separately maintained by Landlord. Tenant shall be solely responsible for any premiums, assessments, penalties, deductible assumptions, retentions, audits, retrospective adjustments or any other kind of payment due under its policies.

(iii) Tenant's occupancy of the Premises without delivering the certificates of insurance shall not constitute a waiver of Tenant's obligations to provide the required coverages. If Tenant provides to Landlord a certificate that does not evidence the coverages required herein, or that is faulty in any respect, such shall not constitute a waiver of Tenant's obligations to provide the proper insurance. **All insurance required to be maintained by the Tenant shall name the Landlord as an additional insured.**

(iv) Throughout the Lease Term, Landlord agrees to maintain (A) fire and extended coverage insurance on the insurable portions of Building (excluding the Tenant Improvements and personal property) and the remainder of the Project, in an amount not less than the full replacement value thereof, subject to deductibles as reasonably determined by Landlord, (B) boiler and machinery insurance amounts and with deductibles as reasonably determined by Landlord, and (C) commercial general liability insurance providing coverage against bodily injury and disease, including death resulting therefrom, bodily injury and property damage to a combined single limit of $5,000,000 to one or more than one person as the result of any one accident or occurrence. All such insurance shall be obtained from an insurance company or companies authorized to do business in the State and which have policyholder ratings not lower than "A-" and financial ratings not lower than "VII" in Best's Insurance Guide (latest

edition in effect as of the Effective Date and subsequently in effect as of the date of renewal of the required policies). The premiums for any such insurance shall be a part of Operating Costs.

9(f) Mutual Waivers of Recovery. Landlord, Tenant, and all parties claiming through or under them, mutually release and discharge each other from responsibility for that portion of any liability, loss or damage paid or reimbursable by an insurer of Landlord or Tenant under any policy of liability insurance or any policy of fire, extended coverage or other property insurance policy maintained by Tenant or by Landlord (or which would have been paid had the insurance required to be maintained hereunder been in full force and effect and a claim submitted thereunder), no matter how caused, including negligence or gross negligence, and each waives any right of recovery from the other including, but not limited to, claims for contribution or indemnity, which might otherwise exist on account thereof. Any fire, extended coverage or property insurance policy maintained by Tenant with respect to the Premises, or Landlord with respect to the Building or the Project, shall contain, in the case of Tenant's policies, a waiver of subrogation provision or endorsement in favor of Landlord, and in the case of Landlord's policies, a waiver of subrogation provision or endorsement in favor of Tenant, or, in the event that such insurers cannot or shall not include or attach such waiver of subrogation provision or endorsement, Tenant and Landlord shall obtain the approval and consent of their respective insurers, in writing, to the terms of this Lease. Tenant and Landlord, respectively, agree to indemnify, protect, defend and hold harmless each other and their respective Landlord Indemnitees or Tenant Indemnitees, as applicable, from and against any claim, suit or cause of action asserted or brought by an Indemnitor's insurer(s) for, on behalf of, or in the name of the Indemnitor, including, but not limited to, claims for contribution, indemnity or subrogation, brought in contravention of this Paragraph. The mutual releases, discharges and waivers contained in this provision shall apply EVEN IF THE LOSS OR DAMAGE TO WHICH THIS PROVISION APPLIES IS CAUSED SOLELY OR IN PART BY THE NEGLIGENCE OF LANDLORD OR TENANT.

9(g) Business Interruption. Landlord shall not be responsible for, and Tenant releases and discharges Landlord from, and Tenant further waives any right of recovery from Landlord for, any loss for or from business interruption or loss of use of the Premises suffered by Tenant as a result of Tenant's use or occupancy of the Premises, EVEN IF SUCH LOSS IS CAUSED SOLELY OR IN PART BY THE NEGLIGENCE OF LANDLORD, BUT NOT TO THE EXTENT THE LOSS IS CAUSED SOLELY OR PARTLY BY THE GROSS NEGLIGENCE, WILLFUL MISCONDUCT OR BREACH OF THIS LEASE BY LANDLORD.

9(h) Adjustment of Claims. Tenant and Landlord shall cooperate with their respective insurers in the adjustment of any insurance claim pertaining to the Premises, the Building or the Project or their respective uses thereof.

9(i) Increase in Landlord's Insurance Costs. Tenant agrees to pay to Landlord any increase in premiums for Landlord's insurance policies resulting from Tenant's use or occupancy of the Premises for other than general retail use.

9(j) Failure to Maintain Insurance. Any failure of Tenant to obtain and maintain the insurance policies and coverages required hereunder or failure by Tenant to meet any of the insurance requirements of this Lease shall constitute an event of default hereunder, and such failure shall entitle Landlord to pursue, exercise or obtain any of the remedies provided for in this Lease, and Tenant shall be solely responsible to Landlord for any loss suffered as a result of such failure. In the event of failure by Tenant to maintain the insurance policies and coverages required by this Lease or to meet any of the insurance requirements of this Lease, Landlord, at its option, and without relieving Tenant of its obligations hereunder, may obtain said insurance policies and coverages or perform any other insurance obligation of Tenant, but all costs and expenses incurred by Landlord in obtaining such insurance or performing Tenant's insurance obligations shall be reimbursed by Tenant to Landlord, together with interest on same from the date any such cost or expense was paid by Landlord until reimbursed by Tenant, at the rate of interest provided to be paid on judgments, by the law of the jurisdiction to which the interpretation of this Lease is subject.

10. FIRE OR CASUALTY

10(a) If any fire or other casualty (whether insured or uninsured) renders all or a substantial portion of the Premises or the Building untenantable, Landlord shall, with reasonable promptness after the occurrence of such damage, estimate the length of time that will be required to substantially complete the repair and restoration and shall by notice advise Tenant of such estimate ("**Landlord's Notice**"). If Landlord estimates that the amount of time

required to substantially complete such repair and restoration will exceed one hundred eighty (180) days from the date such damage occurred, then Landlord, or Tenant if all or a substantial portion of the Premises is rendered untenantable, shall have the right to terminate this Lease as of the date of such damage by giving written notice to the other at any time within twenty (20) days after delivery of Landlord's Notice, provided that if Landlord so chooses, Landlord's Notice may also constitute such notice of termination.

10(b) Unless this Lease is terminated as provided in the preceding subparagraph, Landlord shall proceed with reasonable promptness to repair and restore the Premises to its condition as existed prior to such casualty, subject to reasonable delays for insurance adjustments and Force Majeure delays, and also subject to zoning Laws and building codes then in effect. Landlord shall have no liability to Tenant, and Tenant shall not be entitled to terminate this Lease if such repairs and restoration are not in fact completed within the time period estimated by Landlord so long as Landlord shall proceed with reasonable diligence to complete such repairs and restoration.

10(c) Tenant acknowledges that Landlord shall be entitled to the full proceeds of any insurance coverage, whether carried by Landlord or Tenant, for damages to the Premises, except for those proceeds of Tenant's insurance of its own personal property and equipment which would be removable by Tenant at the Termination Date. All such insurance proceeds shall be payable to Landlord whether or not the Premises are to be repaired and restored, provided, however, if this Lease is not terminated and the parties proceed to repair and restore the Tenant Improvements, at Tenant's cost, to the extent Landlord received proceeds of Tenant's insurance covering the Tenant Improvements, such proceeds shall be applied to reimburse Tenant for its cost of repairing and restoring the Tenant Improvements.

10(d) Notwithstanding anything to the contrary herein set forth: (i) Landlord shall have no duty pursuant to this Paragraph to repair or restore any portion of the Tenant Improvements or to expend for any repair or restoration of the Premises or Building amounts in excess of insurance proceeds paid to Landlord and available for repair or restoration (or that would have been paid to Landlord had Landlord carried insurance required to be carried by Landlord under the terms of this Lease), and (ii) Tenant shall not have the right to terminate this Lease pursuant to this Paragraph if any damage or destruction was caused by the negligence or willful misconduct of Tenant, its agent or employees. Whether or not the Lease is terminated pursuant to this Paragraph, in no event shall Tenant be entitled to any compensation or damages for loss of the use of the whole or any part of the Premises or for any inconvenience or annoyance occasioned by any such damage, destruction, rebuilding or restoration of the Premises or the Building or access thereto.

10(e) Any repair or restoration of the Premises performed by Tenant shall be in accordance with the provisions of Paragraph 5 hereof.

10(f) If the Premises or the Building is damaged by a casualty but neither is rendered substantially untenantable and Landlord estimates that the time to substantially complete the repair or restoration will not exceed one hundred eighty (180) days from the date such damage occurred, then Landlord shall proceed to repair and restore the Building or the Premises, other than the Tenant Alterations, with reasonable promptness, unless such damage is to the Premises and occurs during the last six (6) months of the Lease Term, in which event either Tenant or Landlord shall have the right to terminate this Lease as of the date of such casualty by giving written notice thereof to the other within twenty (20) days after the date of such casualty. Notwithstanding the foregoing, Landlord's obligation to repair shall be limited in accordance with the provisions of subparagraph (b) above.

10(g) The provisions of this Lease, including this Paragraph 10, constitute an express agreement between Landlord and Tenant with respect to any and all damage to, or destruction of, the Premises or the Project or any part of either, and any Law with respect to any rights or obligations concerning damage or destruction shall have no application to this Lease or to any damage to or destruction of all or any part of the Premises or the Project or any part of either, and are hereby waived.

11. EMINENT DOMAIN

In the event the whole of the Premises, the Building or the Project shall be taken under the power of eminent domain, or sold to prevent the exercise thereof (collectively, a "**Taking**"), this Lease shall automatically terminate as of the date of such Taking. In the event a Taking of a portion of the Project, the Building or the Premises shall, in the reasonable opinion of Landlord, substantially interfere with Landlord's operation thereof, Landlord may terminate

this Lease upon thirty (30) days' written notice to Tenant given at any time within sixty (60) days following the date of such Taking. For purposes of this Lease, the date of Taking shall be the earlier of the date of transfer of title resulting from such Taking or the date of transfer of possession resulting from such Taking. In the event that a portion of the Premises is so taken and this Lease is not terminated, Landlord shall, with reasonable diligence, use commercially reasonable efforts to proceed to restore (to the extent permitted by Law and covenants, conditions and restrictions then applicable to the Project) the Premises (other than the Tenant's Improvements and personal property and fixtures) to a complete, functioning unit. In such case, the Basic Annual Rent shall be reduced proportionately based on the portion of the Premises so taken. If all or any portion of the Premises is the subject of a temporary Taking, this Lease shall remain in full force and effect and Tenant shall continue to perform each of its obligations under this Lease; in such case, Tenant shall be entitled to receive the entire award allocable to the temporary Taking of the Premises. Except as provided herein, Tenant shall not assert any claim against Landlord or the condemning authority for, and hereby assigns to Landlord, any compensation in connection with any such Taking, and Landlord shall be entitled to receive the entire amount of any award therefor, without deduction for any estate or interest of Tenant. Nothing contained in this Paragraph 11 shall be deemed to give Landlord any interest in, or prevent Tenant from seeking, any award against the condemning authority for the Taking of personal property, fixtures, above standard tenant improvements of Tenant or for relocation or moving expenses recoverable by Tenant from the condemning authority. This Paragraph 11 shall be Tenant's sole and exclusive remedy in the event of a Taking.

12. ASSIGNMENT AND SUBLETTING

12(a) Tenant shall not directly or indirectly, voluntarily or involuntarily, by operation of law or otherwise, assign, sublet, mortgage, hypothecate or otherwise encumber all or any portion of its interest in this Lease or in the Premises or grant any license in or suffer any person other than Tenant or its employees to use or occupy the Premises or any part thereof without obtaining the prior written consent of Landlord, which consent shall not be unreasonably withheld, delayed or conditioned. Any such attempted assignment, subletting, license, mortgage, hypothecation, other encumbrance or other use or occupancy without the consent of Landlord shall be null and void and of no effect. Any mortgage, hypothecation or encumbrance of all or any portion of Tenant's interest in this Lease or in the Premises and any grant of a license or sufferance of any person other than Tenant or its employees to use or occupy the Premises or any part thereof shall be deemed to be an "**assignment**" of this Lease. Landlord's agreement to not unreasonably withhold its consent shall only apply to the first assignment or sublease under the Lease.

12(b) The sale, issuance or transfer of fifty percent (50%) or more of the voting capital stock of Tenant, if any, or fifty percent (50%) or more of voting capital stock of any corporate entity which directly or indirectly controls Tenant (if Tenant or any such controlling corporate entity is a corporation the stock of which is not traded on the New York Stock Exchange, NASDAQ or the American Stock Exchange and provided such public trading does not result in a change of control by merger or other corporate reorganization), or any interests in any noncorporate entity which directly or indirectly controls Tenant which results in a change in the direct or indirect voting control of Tenant shall be deemed to be an assignment of this Lease within the meaning of this Paragraph. If Tenant is a partnership, trust or an unincorporated association, then the sale, issuance or transfer of a controlling interest therein, or the transfer of a majority interest in or a change in the voting control of any partnership, trust, unincorporated association, or corporation which directly or indirectly controls Tenant, or the transfer of any portion of any general partnership or managing interest in Tenant or in any such entity, shall be deemed to be an assignment of this Lease within the meaning of this Paragraph.

12(c) No permitted assignment or subletting shall relieve Tenant of its obligation to pay the Rent and to perform all of the other obligations to be performed by Tenant hereunder. The acceptance of Rent by Landlord from any other person shall not be deemed to be a waiver by Landlord of any provision of this Lease or to be a consent to any subletting or assignment. Consent by Landlord to one subletting or assignment shall not be deemed to constitute a consent to any other or subsequent attempted subletting or assignment. If Tenant desires at any time to assign this Lease or to sublet the Premises or any portion thereof, it shall first notify Landlord of its desire to do so and shall submit in writing to Landlord all pertinent information relating to the proposed assignee or sublessee, all pertinent information relating to the proposed assignment or sublease, and all such financial information as Landlord may reasonably request concerning the proposed assignee or subtenant (collectively, the "**Assignment Information**"). Any approved assignment or sublease shall be expressly subject to the terms and conditions of this Lease.

12(d) At any time within thirty (30) days after Landlord's receipt of a request from Tenant to assign this entire Lease together with all required Assignment Information, Landlord may by written notice to Tenant elect to terminate this Lease, in which event Landlord and Tenant shall be relieved of any further obligations under this Lease except for those that expressly survive termination.

12(e) Tenant acknowledges that it shall be reasonable for Landlord to withhold its consent to a proposed assignment or sublease in any of the following instances:

(i) The assignee or sublessee is not, in Landlord's reasonable opinion, sufficiently creditworthy to perform the obligations of such assignee or sublessee will have under this Lease;

(ii) The intended use of the Premises by the assignee or sublessee is not the same as set forth in this Lease or otherwise reasonably satisfactory to Landlord;

(iii) Occupancy of the Premises by the assignee or sublessee would, in the good faith judgment of Landlord, violate any agreement binding upon Landlord, the Building or the Project with regard to the identity of tenants, usage in the Building, or similar matters;

(iv) The assignee or sublessee has received or made an offer or a written proposal to Lease space within the previous six (6) months that was not accepted or is a current tenant or subtenant within the Building;

(v) The identity or business reputation of the assignee or sublessee will, in the good faith judgment of Landlord, tend to damage the goodwill or reputation of the Building or Project; or

(vi) In the case of a sublease, the subtenant has not acknowledged that the Lease controls over any inconsistent provision in the sublease.

The foregoing criteria shall not exclude any other reasonable basis for Landlord to refuse its consent to such assignment or sublease.

12(f) Except in the event of an assignment of the entirety of this Lease made with the written consent of Landlord wherein Landlord expressly agrees to release Tenant, Tenant shall at all times during the Lease Term and any subsequent renewals or extensions remain fully responsible and liable for the payment of the Rent and for compliance with all of Tenant's other obligations under this Lease. In the event that the Rent due and payable by a sublessee or assignee (or a combination of the rental payable under such sublease or assignment, plus any bonus or other consideration therefor or incident thereto) exceeds the Rent payable under this Lease, Tenant agrees that fifty percent (50%) of all Rent amounts payable to Tenant with respect to the assignment or sublease (excluding any amounts payable for any services, personal property rental or any other amounts not attributable to rent of the actual real property) in excess of the Rent due to Landlord for such portion of the Premises that is subject to the sublease or assignment, shall be paid to Landlord on a monthly basis, as and when Tenant receives such Rent.

12(g) If this Lease is assigned or if the Premises is subleased (whether in whole or in part), or in the event of the mortgage, pledge, or hypothecation of Tenant's leasehold interest, or grant of any concession or license within the Premises, or if the Premises are occupied in whole or in part by anyone other than Tenant, then upon an uncured default by Tenant hereunder Landlord may collect Rent from any person obligated or who becomes obligated to pay Rent under the assignment, sublease, mortgagee, pledge, hypothecation, concession or license, or other occupant of the Premises and, apply the amount collected to the next Rent payable hereunder; and all such Rent collected by Tenant shall be held in deposit for Landlord and immediately forwarded to Landlord. No such transaction or collection of Rent or application thereof by Landlord, however, shall be deemed a waiver of these provisions or a release of Tenant from the further performance by Tenant of its covenants, duties, or obligations hereunder. Acceptance of Rent by Landlord from anyone other than Tenant shall not be construed as a waiver by Landlord, nor as a release of Tenant, but the same shall be taken to be a payment on account of Tenant.

12(h) Should Tenant request of Landlord the right to assign or sublet, then Tenant shall promptly pay (in any event prior to the assignee or subtenant occupying the Premises) all of the costs incurred by Landlord in responding

to the request, including Landlord's reasonable attorneys' fees incurred in connection therewith, and Landlord shall also charge Tenant One Thousand Five Hundred Dollars ($1,500.00) as an administration fee.

12(i) Notwithstanding any provision of this Lease to the contrary, in the event this Lease is assigned to any person or entity pursuant to the provisions of the Bankruptcy Code, any and all monies or other consideration payable or otherwise to be delivered in connection with such assignment shall be paid or delivered to Landlord, shall be and remain the exclusive property of Landlord and shall not constitute the property of Tenant or Tenant's estate within the meaning of the Bankruptcy Code. All such money and other consideration not paid or delivered to Landlord shall be held in trust for the benefit of Landlord and shall be promptly paid or delivered to Landlord.

13. DEFAULT

13(a) Events of Default. The following events shall be deemed to be "**Events of Default**" (herein so called) by Tenant under this Lease: (i) Tenant shall fail to pay any Basic Annual Rent, or any Additional Rent (or cure any other default which is curable by the payment of money) when due; (ii) Tenant shall fail to comply with or observe any other provision of this Lease and such failure shall continue for ten (10) days after Landlord delivers written notice of default, but if the nature of Tenant's obligation is such that more than ten (10) days are required for its performance, Tenant shall not be in default if Tenant commences to cure such default within the ten (10) day period and thereafter diligently prosecutes the same to completion (not to exceed sixty (60) days total); (iii) Tenant shall make a general assignment for the benefit of creditors; (iv) any petition shall be filed by or against Tenant under the United States Bankruptcy Code, as amended, or under any similar law or statute of the United States or any state thereof, and such petition shall not be dismissed within sixty (60) days of filing, or Tenant shall be adjudged bankrupt or insolvent in proceedings filed thereunder; (v) a receiver or trustee shall be appointed for all or substantially all of the assets of Tenant and such appointment shall not be vacated or otherwise terminated, and the action in which such appointment was ordered dismissed, within sixty (60) days of filing; (vi) Tenant shall fail to take possession of, continuously operate in, or shall desert, abandon or vacate the Premises; (vii) if Tenant is a corporation, partnership, limited liability company or other legal entity, the dissolution or failure to maintain its legal existence and authority to conduct business in the State; or (viii) the occurrence of an event described in clause (iv) or (v) of this Paragraph (without regard to any notice and cure periods contained herein) and the failure thereafter of Tenant (A) to timely and fully make any payment of Rent or any other sum of money due hereunder or (B) to perform or observe any other covenant, condition or agreement to be performed or observed by it hereunder.

13(b) Remedies. Upon the occurrence of any event or events of default under this Lease, whether enumerated in this Paragraph or not, Landlord shall have the option to pursue any one or more of the following remedies without any notice (except as expressly prescribed herein) or demand for possession whatsoever (and without limiting the generality of the foregoing, Tenant hereby specifically waives notice and demand for payment of rent or other obligations due and waives, to the extent permissible, any and all other notices or demand requirements imposed by applicable law):

(i) Terminate this Lease, in which event Tenant shall immediately surrender the Premises to Landlord. If Tenant fails to surrender the Premises upon termination of the Lease hereunder, Landlord may without prejudice to any other remedy which it may have for possession or arrearages in Rent, enter upon and take possession of the Premises and expel or remove Tenant and any other person who may be occupying said Premises, or any part thereof, by force, if necessary, without being liable for prosecution or any claim of damages therefor, and Tenant hereby agrees to pay to Landlord on demand the amount of all loss and damage which Landlord may suffer by reason of such termination, whether through inability to relet the Premises on satisfactory terms or otherwise, specifically including but not limited to all Costs of Reletting (hereinafter defined) and any deficiency that may arise by reason of any reletting. If such termination is caused by the failure to pay Rent and/or the abandonment of the entire Premises, Landlord may elect, by sending written notice thereof to Tenant, to receive liquidated damages in an amount equal to the Basic Annual Rent, and other rent payable hereunder for the month during which the Lease is terminated times the lesser of (A) twelve (12) or (B) the number of months remaining in the Lease Term as of the date of such failure to pay rent and/or abandonment of any substantial portion of the Premises. Such liquidated damages shall be in lieu of the payment of loss and damage Landlord may suffer by reason of such termination as provided in the preceding sentence but shall not be in lieu of or reduce in any way any amount (including accrued rent) or damages due to breach of covenant (whether or not liquidated) payable by Tenant to Landlord which is accrued and outstanding at the time of the termination of the Lease.

(ii) Enter upon and take possession of the Premises and expel or remove Tenant or any other person who may be occupying said Premises, or any part thereof, by force, if necessary, without having any civil or criminal liability therefor and without terminating this Lease. Landlord may (but shall be under no obligation to, except as required by applicable law) relet the Premises or any part thereof for the account of Tenant, in the name of Tenant or Landlord or otherwise, without notice to Tenant for such term or terms which may be greater or less than the period which would otherwise have constituted the balance of the Lease Term and on such conditions (which may include concessions or free rent) and for such uses as Landlord in its absolute discretion may determine, and Landlord may collect and receive any rents payable by reason of such reletting. Tenant agrees to pay Landlord on demand all Costs of Reletting and any deficiency that may arise by reason of such reletting. Landlord shall not be responsible or liable for any failure to relet the Premises or any part thereof or for any failure to collect any rent due upon any such reletting. No such reentry or taking of possession of the Premises by Landlord shall be construed as an election on Landlord's part to terminate this Lease unless a written notice of such termination is given to Tenant.

(iii) Enter upon the Premises by force if necessary without having any civil or criminal liability therefor, and do whatever Tenant is obligated to do under the terms of this Lease and Tenant agrees to reimburse Landlord on demand for any expense which Landlord may incur in thus effecting compliance with Tenant's obligations under this Lease together with interest at the lesser of a per annum rate equal to (i) the highest lawful rate of interest allowed by the State or federal law, or (ii) twelve percent (12%) and Tenant further agrees that Landlord shall not be liable for any damages resulting to Tenant from such action, whether caused by the negligence of Landlord or otherwise.

(iv) Terminate this Lease by giving Tenant written notice thereof, in which event, Tenant shall pay to Landlord the sum of (i) all rent accrued hereunder through the date of termination, (ii) all Costs of Reletting, and (iii) an amount equal to (A) the total rent that Tenant would have been required to pay for the remainder of the Lease Term discounted to present value minus (B) the then present fair rental value of the Premises for such period, similarly discounted.

13(c) In order to regain possession of the Premises and to deny Tenant access thereto, Landlord or its agent may, subject to applicable law, at the expense and liability of the Tenant, alter or change any or all locks or other security devices controlling access to the Premises without posting or giving notice of any kind to Tenant. Landlord shall have no obligation to provide Tenant a key or grant Tenant access to the Premises so long as Tenant is in default under this Lease. Tenant shall not be entitled to recover possession of the Premises, terminate this Lease, or recover any actual, incidental, consequential, punitive, statutory or other damages or award of attorneys' fees, by reason of Landlord's alteration or change of any lock or other security device and the resulting exclusion from the Premises of the Tenant or Tenant's agents, servants, employees, customers, licensees, invitees or any other persons from the Premises. Landlord may, without notice, remove and either dispose of or store, at Tenant's expense, any property belonging to Tenant that remains in the Premises after Landlord has regained possession thereof. Tenant acknowledges that the provisions of this subparagraph of this Lease supersedes applicable statutory provisions of any applicable State statutes and Tenant further warrants and represents that it hereby knowingly waives any rights it may have thereunder.

13(d) For purposes of this Lease, the term "**Costs of Reletting**" shall mean all costs and expenses incurred by Landlord in connection with the reletting of the Premises, including without limitation the cost of cleaning, renovation, repairs, decoration and alteration of the Premises for a new tenant or tenants, advertisement, marketing, brokerage and legal fees, the cost of protecting or caring for the Premises while vacant, the cost of removing and storing any property located on the Premises, any increase in insurance premiums caused by the vacancy of the Premises and any other out of-pocket expenses incurred by Landlord including tenant inducements such as the cost of moving the new tenant or tenants and the cost of assuming any portion of the existing lease(s) of the new tenant(s).

13(e) Except as otherwise herein provided, no repossession or re-entering on the Premises or any part thereof shall relieve Tenant of its liabilities and obligations hereunder, all of which shall survive such repossession or re-entering. Notwithstanding any such repossession or re-entering on the Premises or any part thereof by reason of the occurrence of an event of default, Tenant will pay to Landlord the Basic Annual Rent and other rent or other sum required to be paid by Tenant pursuant to this Lease.

13(f) No right or remedy herein conferred upon or reserved to Landlord is intended to be exclusive of any other right or remedy, and each and every right and remedy shall be cumulative and in addition to any other right or remedy given hereunder or now or hereafter existing by agreement, applicable law or in equity. In addition to other remedies provided in this Lease, Landlord shall be entitled, to the extent permitted by applicable law, to injunctive relief in case of the violation, or attempted or threatened violation, of any of the covenants, agreements, conditions or provisions of this Lease, or to a decree compelling performance of any of the other covenants, agreements, conditions or provisions of this Lease, or to any other remedy allowed to Landlord at law or in equity. Forbearance by Landlord to enforce one or more of the remedies herein provided upon an event of default shall not be deemed or construed to constitute a waiver of such default.

13(g) This Paragraph shall be enforceable to the maximum extent such enforcement is not prohibited by applicable law, and the unenforceability of any portion thereof shall not thereby render unenforceable any other portion. To the extent any provision of applicable law requires some action by Landlord to evidence or effect the termination of this Lease or to evidence the termination of Tenant's right of occupancy, Tenant and Landlord hereby agree that written notice by Landlord to any of Tenant's agents, servants or employees, which specifically sets forth Landlord's intention to terminate, shall be sufficient to evidence and effect the termination provided for herein.

13(h) No payment of money by Tenant to Landlord after the termination or expiration of the Lease Term or after giving of any notice by Landlord to Tenant shall reinstate, continue or extend the Lease Term or affect any notice, other than a demand for payment of money, given to Tenant prior to the payment of such money. After the service of notice or the commencement of a suit or final judgment granting Landlord possession of the Premises, Landlord may receive and collect any rent or other sums of money due under this Lease or otherwise exercise Landlord's rights and remedies under this Lease, and the payment of such sums of money, whether as rent or otherwise, shall not waive, suspend, revoke or nullify such notice or in any manner affect any pending suit or any judgment obtained.

14. LANDLORD ACCESS; CONSTRUCTION

14(a) Landlord reserves the right to use the roof and exterior walls of the Premises and the area beneath, adjacent to and above the Premises, together with the right to install, use, maintain, repair, replace and relocate equipment, machinery, meters, pipes, ducts, plumbing, conduits and wiring through the Premises, which serve other portions of the Building or the Project in a manner and in locations which do not materially interfere with Tenant's use and enjoyment of the Premises. In addition, Landlord shall have free access to any and all mechanical installations of Landlord or Tenant, including, without limitation, machine rooms, telephone rooms and electrical closets. Tenant agrees that there shall be no construction of partitions or other obstructions which materially interfere with or which threaten to materially interfere with Landlord's free access thereto, or materially interfere with the moving of Landlord's equipment to or from the enclosures containing said installations. Upon at least one (1) Business Day prior notice (except in the event of an emergency, in the event that Landlord or its agents, employees or contractor are providing recurring services such as janitorial or plant care services or in the event that Landlord or its agents, employees or contractors are providing repair or maintenance services to the Premises which are requested by Tenant, for which no notice shall be necessary), Landlord reserves and shall at any time and all times have the right to enter the Premises to inspect the same and to supply any other service to be provided by Landlord to Tenant hereunder in the Premises, to exhibit the Premises to prospective purchasers, lenders or tenants, to post statutory notices of non-responsibility, to alter, improve, restore, rebuild or repair the Premises or any other portion of the Building, or to do any other act permitted or contemplated to be done by Landlord hereunder, all without being deemed guilty of an eviction of Tenant and without liability for abatement of Rent or otherwise. For such purposes, Landlord may also erect scaffolding and other necessary structures where reasonably required by the character of the work to be performed. Landlord shall conduct all such inspections and/or improvements, alterations and repairs so as to minimize, to the extent reasonably practical and without additional expense to Landlord, any interruption of or interference with the business of Tenant. Tenant hereby waives any claim for damages for any injury or inconvenience to or interference with Tenant's business or any loss of occupancy or quiet enjoyment of the Premises occasioned thereby. For each of such purposes, Landlord shall at all times have and retain a key with which to unlock all of the doors in, upon and about the Premises (excluding Tenant's vaults and safes, access to which shall be provided by Tenant upon Landlord's reasonable request), and Tenant shall not install any locks within the Premises that are not Building system locks. Landlord shall have the right to use any and all means which Landlord may deem proper in an emergency in order to obtain entry to the Premises or any portion thereof, and Landlord shall have the right, at any

time during the Lease Term, to provide whatever access control measures it deems reasonably necessary to the Project, without any interruption or abatement in the payment of Rent by Tenant. Any entry into the Premises obtained by Landlord by any of such means shall not under any circumstances be construed to be a forcible or unlawful entry into, or a detainer of, the Premises, or any eviction of Tenant from the Premises or any portion thereof. No provision of this Lease shall be construed as obligating Landlord to perform any repairs, Alterations or decorations to the Premises or the Project except as otherwise expressly agreed to be performed by Landlord or required pursuant to the provisions of this Lease. Notwithstanding anything to the contrary set forth in this Lease, no failure or diminution of supply or services; permission, restriction or denial of access; or construction activities described in this Paragraph shall in any way be construed as an actual or constructive eviction of Tenant, permit an abatement of rent, operate to release Tenant from any of Tenant's obligations under this Lease, or be deemed a breach of Tenant's quiet enjoyment and possession of the Premises.

14(b) Subject to the express terms and conditions of this Lease, Landlord shall not be liable to Tenant or any other person or entity for direct or consequential damages or otherwise resulting from construction activities conducted in or about the Building or the Premises (including without limitation the construction of systems shared with Tenant), whether adjacent to Tenant or elsewhere in the Building, by Landlord, by other tenants or by other parties. Tenant shall have no right whatsoever to cause Landlord to enforce its rules and regulations, nor shall Landlord have any liability to Tenant whatsoever for the manner in which such rules and regulations are enforced.

15. BANKRUPTCY

15(a) If, after the Commencement Date, or if at any time during the Lease Term, there shall be filed against Tenant in any court, tribunal, administrative agency or any other forum having jurisdiction, pursuant to any applicable law, either of the United States or of any state, a petition in bankruptcy or insolvency or for reorganization or for the appointment of a receiver, trustee or conservator of all or a portion of Tenant's property, and the same is not dismissed after sixty (60) calendar days, or if Tenant makes an assignment for the benefit of creditors, this Lease, at the option of Landlord exercised within a reasonable time after notice of the happening of any one or more of such events, may be canceled and terminated and in such event neither Tenant nor any person claiming through or under Tenant or by virtue of any statute or of an order of any court shall be entitled to possession or to remain in possession of the Premises, but shall forthwith quit and surrender the Premises, and Landlord, in addition to the other rights and remedies granted by Paragraph 13 hereof or by virtue of any other provision contained in this Lease or by virtue of any applicable law, may retain as damages any Rent, Security Deposit or moneys received by it from Tenant or others on behalf of Tenant.

15(b) In the event of the occurrence of any of the events specified in this Paragraph 15, if Landlord shall not choose to exercise, or by applicable law, shall not be able to exercise, its rights hereunder to terminate this Lease upon the occurrence of such events, then, in addition to any other rights of Landlord hereunder or by virtue of applicable law, (i) Landlord shall not be obligated to provide Tenant with any of the utilities or services specified in Paragraph 8, unless Landlord has received compensation in advance for such utilities or services, and the parties agree that Landlord's reasonable estimate of the compensation required with respect to such services shall control, and (ii) neither Tenant, as debtor-in-possession, nor any trustee or other person (hereinafter collectively referred to as the "**Assuming Tenant**") shall be entitled to assume this Lease unless on or before the date of such assumption, the Assuming Tenant: (x) cures, or provides adequate assurance that the latter will promptly cure, any existing default under this Lease; (y) compensates, or provides adequate assurance that the Assuming Tenant will promptly compensate Landlord for any pecuniary loss (including, without limitation, attorneys' fees and disbursements) resulting from such default; and (z) provides adequate assurance of future performance under this Lease, it being covenanted and agreed by the parties that, for such purposes, any cure or compensation shall be effected by the immediate payment of any monetary default or any required compensation, or the immediate correction or bonding of any non-monetary default. For purposes of this Lease, (i) any "adequate assurance" of such cure or compensation shall be effected by the establishment of an escrow fund for the amount at issue or by the issuance of a bond, and (ii) "adequate assurance" of future performance shall be effected by the establishment of an escrow fund for the amount at issue or by the issuance of a bond.

15(c) Notwithstanding anything contained in this Lease to the contrary, if this Lease is rejected in any bankruptcy action or proceeding filed by or against Tenant, and the effective date of rejection is on or after the date upon which that month's Basic Annual Rent and Additional Rent is due and owing, then the Basic Annual Rent and

Additional Rent owing under this Lease for the month during which the effective date of such rejection occurs shall be due and payable in full and shall not be prorated.

16. INTENTIONALLY OMITTED

17. SUBORDINATION; ATTORNMENT; ESTOPPEL CERTIFICATES

17(a) Tenant agrees that this Lease and the rights of Tenant hereunder shall be subject and subordinate to any and all deeds of trust, security interests, mortgages, master leases, ground leases or other security documents and any and all modifications, renewals, extensions, consolidations and replacements thereof (collectively, "**Security Documents**") which now or hereafter constitute a lien upon or affect the Project, the Building or the Premises. Such subordination shall be effective without the necessity of the execution by Tenant of any additional document for the purpose of evidencing or effecting such subordination. In addition, Landlord shall have the right to subordinate or cause to be subordinated any such Security Documents to this Lease and in such case, in the event of the termination or transfer of Landlord's estate or interest in the Project by reason of any termination or foreclosure of any such Security Documents, Tenant shall, notwithstanding such subordination, attorn to and become the Tenant of the successor in interest to Landlord at the option of such successor in interest. Furthermore, Tenant shall within ten (10) days of demand therefor execute any instruments or other documents which may be required by Landlord or the holder of any Security Document and specifically shall execute, acknowledge and deliver within ten (10) days of demand therefor a subordination of lease or subordination of deed of trust, in the form required by the holder of the Security Document requesting the document; the failure to do so by Tenant within such time period shall be a material default hereunder; provided, however, the new landlord or the holder of any Security Document shall agree that Tenant's quiet enjoyment of the Premises shall not be disturbed as long as Tenant is not in default under this Lease.

17(b) If any proceeding is brought for default under any ground or master lease to which this Lease is subordinate or in the event of foreclosure or the exercise of the power of sale under any mortgage, deed of trust or other Security Document made by Landlord covering the Premises, at the election of such ground lessor, master lessor or purchaser at foreclosure, Tenant shall attorn to and recognize the same as Landlord under this Lease, provided such successor expressly agrees in writing to be bound to all future obligations of Landlord under the terms of this Lease, and if so requested, Tenant shall enter into a new lease with that successor on the same terms and conditions as are contained in this Lease (for the unexpired term of this Lease then remaining).

17(c) In addition to any statutory lien for Rent in Landlord's favor, Landlord (the secured party for purposes hereof) shall have and Tenant (the debtor for purposes hereof) hereby grants to Landlord, an express contract lien and a continuing security interest to secure the payment of all Rent due hereunder from Tenant, upon all goods, wares, equipment, fixtures, furniture, inventory and other personal property of Tenant (and any transferees or other occupants of the Premises) presently or hereafter situated on the Premises and upon all proceeds of any insurance which may accrue to Tenant by reason of damage or destruction of any such property. In the event of a default under this Lease, Landlord shall have, in addition to any other remedies provided herein or by law, all rights and remedies under the Uniform Commercial Code of the state in which the Premises is located, including without limitation the right to sell the property described in this Paragraph at public or private sale upon ten (10) days' notice to Tenant, which notice Tenant hereby agrees is adequate and reasonable. Tenant hereby agrees to execute such other instruments necessary or desirable in Landlord's discretion to perfect the security interest hereby created. Any statutory lien for Rent is not hereby waived, the express contractual lien herein granted being in addition and supplementary thereto. Landlord and Tenant agree that this Lease and the security interest granted herein serve as a financing statement, and a copy or photographic or other reproduction of this Paragraph of this Lease may be filed of record by Landlord and have the same force and effect as the original. Tenant warrants and represents that the collateral subject to the security interest granted herein is not purchased or used by Tenant for personal, family or household purposes. Tenant further warrants and represents to Landlord that the lien granted herein constitutes a first and superior lien and that Tenant will not allow the placing of any other lien upon any of the property described in this Paragraph without the prior written consent of Landlord.

17(d) Tenant shall, upon not less than ten (10) days' prior notice by Landlord, execute, acknowledge and deliver to Landlord a statement in writing certifying to those facts for which certification has been requested by Landlord or any current or prospective purchaser, beneficiary of any Security Document, ground lessor or master lessor, including, but without limitation, that: (i) this Lease is unmodified and in full force and effect (or if there have

been modifications, that the same is in full force and effect as modified and stating the modifications); (ii) the dates to which the Basic Annual Rent, Additional Rent and other charges hereunder have been paid, if any; and (iii) whether or not to the best knowledge of Tenant, Landlord is in default in the performance of any covenant, agreement or condition contained in this Lease and, if so, specifying each such default of which Tenant may have knowledge. The form of the statement attached hereto as *Exhibit C* is hereby approved by Tenant for use pursuant to this subparagraph (d); however, at Landlord's option, Landlord shall have the right to use other forms for such purpose, provided that such other forms do not contain any provision diminishing or impairing Tenant's rights under this Lease. Tenant's failure to execute and deliver such statement within such time shall, at the option of Landlord, constitute a material default under this Lease and, in any event, shall be conclusive upon Tenant that this Lease is in full force and effect without modification except as may be represented by Landlord in any such certificate prepared by Landlord and delivered to Tenant for execution. Any statement delivered pursuant to this Paragraph 17 may be relied upon by any prospective purchaser of the fee of the Building or the Project or any mortgagee, ground lessor or other like encumbrancer thereof or any assignee of any such encumbrance upon the Building or the Project.

18. SALE BY LANDLORD; TENANT'S REMEDIES; NONRECOURSE LIABILITY

18(a) In the event of a sale or conveyance by Landlord of the Building or the Project, Landlord shall be released from any and all liability under this Lease for matters occurring after the sale or conveyance.

18(b) Landlord shall not be in default of any obligation of Landlord hereunder unless Landlord fails to perform any of its obligations under this Lease within thirty (30) days after receipt of written notice of such failure from Tenant; provided, however, that if the nature of Landlord's obligation is such that more than thirty (30) days are required for its performance, Landlord shall not be in default if Landlord commences to cure such default within the thirty (30) day period and thereafter diligently prosecutes the same to completion. All obligations of Landlord under this Lease will be binding upon Landlord only during the period of its ownership of the Premises and not thereafter. All obligations of Landlord hereunder shall be construed as covenants, not conditions; and, except as may be otherwise expressly provided in this Lease, Tenant may not terminate this Lease for breach of Landlord's obligations hereunder.

18(c) Any liability of Landlord for a default by Landlord under this Lease, or a breach by Landlord of any of its obligations under the Lease, shall be limited solely to its interest in the Project, and in no event shall any personal liability be asserted against Landlord in connection with this Lease nor shall any recourse be had to any other property or assets of Landlord. Tenant's sole and exclusive remedy for a default or breach of this Lease by Landlord shall be either (i) an action for damages, or (ii) an action for injunctive relief, and Tenant shall have no offset rights or self-help rights or the right to terminate this Lease on account of any breach or default by Landlord under this Lease. Under no circumstances whatsoever shall Landlord ever be liable for punitive, consequential or special damages under this Lease and Tenant waives any rights it may have to such damages under this Lease in the event of a breach or default by Landlord under this Lease.

18(d) As a condition to the effectiveness of any notice of default given by Tenant to Landlord, Tenant shall also concurrently give such notice under the provisions of Paragraph 18(b) to each beneficiary under a Security Document encumbering the Project of whom Tenant has received written notice (such notice to specify the address of the beneficiary). In the event Landlord shall fail to cure any breach or default within the time period specified in subparagraph (b), then prior to the pursuit of any remedy therefor by Tenant, each such beneficiary shall have an additional thirty (30) days within which to cure such default, or if such default cannot reasonably be cured within such period, then each such beneficiary shall have such additional time as shall be necessary to cure such default, provided that within such thirty (30) day period, such beneficiary has commenced and is diligently pursuing the remedies available to it which are necessary to cure such default (including, without limitation, as appropriate, commencement of foreclosure proceedings).

19. COMMON AREAS

19(a) Subject to subparagraph (c) below and the remaining provisions of this Lease, Tenant shall have the nonexclusive right, in common with others, to the use of such entrances, lobbies, restrooms, ramps, drives, stairs, and similar access ways and service ways and other common areas and facilities in and adjacent to the Building and the Project as are designated from time to time by Landlord for the general nonexclusive use of Landlord, Tenant and the other tenants of the Project and their respective employees, agents, representatives, licensees and invitees ("**Common**

Areas"); provided however, that Tenant and its employees, agents, representatives, licensees and invitees may not use any areas of the Project that are designated for the exclusive use of the residents or office tenants of the Project. The use of such Common Areas shall be subject to the rules and regulations contained herein and the provisions of any covenants, conditions and restrictions affecting the Building or the Project. Tenant shall keep all of the Common Areas free and clear of any obstructions created or permitted by Tenant or resulting from Tenant's operations, and shall use the Common Areas only for normal activities, parking and ingress and egress by Tenant and its employees, agents, representatives, licensees and invitees to and from the Premises, the Building or the Project. Neither Tenant nor its invitees, licensees, guests etc. may store or place any personal property or construct or place any other improvements whatsoever within the Common Areas at any time. If, in the reasonable opinion of Landlord, unauthorized persons are using the Common Areas by reason of the presence of Tenant in the Premises or Tenant, its employees, agents, representatives, licensees or invitees has stored or otherwise placed personal property or constructed other improvements of any kind whatsoever within the Common Areas, Tenant, upon demand of Landlord, shall remove such personal property or improvements or correct such situation by appropriate action or proceedings against all such unauthorized persons; or in Landlord's sole discretion, Landlord may remove and dispose of such personal property or improvements at the sole cost and expense of Tenant, and Landlord shall have no liability to Tenant or its invitees, licensees and guests etc. therefore. Nothing herein shall affect the rights of Landlord at any time to remove any such unauthorized persons from said areas or to prevent the use of any of said areas by unauthorized persons. Landlord reserves the right to make such changes, alterations, additions, deletions, improvements, repairs or replacements in or to the Building, the Project (including the Premises) and the Common Areas as Landlord may reasonably deem necessary or desirable, including, without limitation, and making changes in the location, size, shape and number of driveways, entrances, parking spaces, parking areas, loading areas, landscaped areas and walkways; provided, however, that there shall be no unreasonable permanent obstruction of access to or use of the Premises resulting therefrom. Notwithstanding any provision of this Lease to the contrary, the Common Areas shall not in any event be deemed to be a portion of or included within the Premises leased to Tenant and the Premises shall not be deemed to be a portion of the Common Areas. This Lease is granted subject to the rights and interests of third parties under existing liens, ground leases, easements and encumbrances affecting such property, all zoning regulations, rules, ordinances, building restrictions and other laws and regulations now in effect or hereafter adopted by any governmental authority having jurisdiction over the Project or any part thereof.

19(b) Notwithstanding any provision of this Lease to the contrary, Landlord specifically reserves the right to redefine the term "**Project**" for purposes of allocating and calculating Operating Costs so as to include or exclude areas as Landlord shall from time to time determine or specify (and any such determination or specification shall be without prejudice to Landlord's right to revise thereafter such determination or specification). In addition, Landlord shall have the right to contract or otherwise arrange for amenities, services or utilities (the cost of which is included within Operating Costs) to be on a common or shared basis to both the Project (i.e., the area with respect to which Operating Costs are determined) and adjacent areas not included within the Project, so long as the basis on which the cost of such amenities, services or utilities is allocated to the Project is determined on an arms-length basis or some other basis reasonably determined by Landlord. In the case where the definition of the Project is revised for purposes of the allocation or determination of Operating Costs, Tenant's Proportionate Share shall be appropriately revised to equal the percentage share of all Rentable Area contained within the Project (as then defined) represented by the Premises. Notwithstanding the foregoing, Landlord agrees that in no event shall Tenant's Proportionate Share of Operating Costs increase due to Landlord redefining the term "**Project**." Landlord shall have the sole right to determine which portions of the Project and other areas, if any, shall be served by common management, operation, maintenance and repair.

Parking: There are no designated parking spaces for Tenant.

20. SIGNAGE

20(a) Premises Signage. Tenant shall have the right to design, procure and install, at Tenant's expense, signage on the interior of the Premises (that is not visible from the exterior of the Premises) (the "**Interior Signage**"), subject to Landlord's prior written approval, which shall not be unreasonably withheld, conditioned or delayed.

20(b) Building Signage. In addition to the Interior Signage, Tenant may, at its sole cost and expense, subject to the provisions of this subparagraph 20(b), install exterior signs on the Premises which display the business name and logo of Tenant (collectively, the "**Exterior Signage**"). All Exterior Signage shall (i) be subject to all

applicable Laws and requisite governmental approvals, and (ii) be approved by Landlord, which approval shall be based on the compliance of the Exterior Signage with Landlord's signage criteria, as determined by Landlord in its sole discretion. Tenant shall, at its sole cost, remove the Exterior Signage on or before the expiration or sooner termination of this Lease or upon the early termination of Tenant's right to occupy the Premises and repair any damage to the Building caused by such removal and shall restore the Building to its original condition (or, at Landlord's option, Tenant shall pay to Landlord all of Landlord's costs of such removal and repair). Tenant shall be responsible for all electrical expenses incurred for the use of the Exterior Signage and shall have installed, at Tenant's sole cost and expense, a separate meter to monitor such usage.

20(c) Additional Signage. Tenant shall have no right to install or maintain any other signs, banners, advertising, notices, displays, stickers, decals or any other logo or identification of any person, product or service whatsoever, in any location on or in the Project except as: (i) shall have been expressly approved by Landlord in writing prior to the installation thereof (which approval may be granted or withheld in Landlord's sole and absolute discretion); (ii) shall not violate any signage restrictions or exclusive sign rights contained in any then-existing leases with other tenants of the Project, if any; and (iii) are consistent and compatible with all applicable Laws, and the design, signage and graphics program from time to time implemented by Landlord with respect to the Project, if any. Landlord shall have the right to remove any signs or signage material installed without Landlord's permission, without being liable to Tenant by reason of such removal, and to charge the cost of removal to Tenant as Additional Rent hereunder, payable within thirty (30) days of written demand by Landlord.

21. INTENTIONALLY OMITTED

22. OPTION TO RENEW

Tenant shall have two (2) options (each, an "**Option**") to extend the Lease Term for five (5) consecutive years each (individually or collectively, the "**Option Period**"). If Tenant exercises an Option, all terms and conditions of this Lease shall remain in full force and effect during the applicable Option Period except that: (1) Base Annual Rent and Additional Rent during the applicable Option Period shall increase by three percent (3%) from the most recent rent due during the initial Term, and continue to increase by three percent (3%) annually thereafter throughout the Option Period, as defined below; (2) after exercise of the last of the Option(s), Tenant shall have no further right to extend the Lease Term; and (3) no abatements or other concessions, if any, applicable to the Initial Term or prior Option Periods, shall apply to the Option Period. In the event that Tenant fails to timely provide the Tenant's Option Notice, as defined below, then Tenant's right to exercise all remaining Options shall automatically terminate. Notwithstanding anything contained in this Lease to the contrary, no exercise or purported exercise by Tenant of an Option shall be effective unless all of the following conditions have been satisfied or waived in writing by Landlord, which written waiver may occur, if at all, at any time following Landlord's receipt of Tenant's Option Notice (as hereinafter defined):

(i) No Event of Default has ever occurred under the Lease, and Tenant has not had more than two (2) late payments of Rent during the Lease Term; and

(ii) Written notice by Tenant of its exercise of its Option ("**Tenant's Option Notice**") shall have been given no later than six (6) months prior to the expiration of both the Lease and/or first option period, if applicable. The notice must be in writing and furnished to the Landlord in the method provided for in the Lease and to the address as set forth in the notice provision. The failure to provide such notice shall void the options set forth in this Lease.

23. LIQUOR LICENSE

If applicable to the Tenant's Permitted Use, Tenant shall submit an accurate and complete application for a liquor license for the Premises (the "**Liquor License**") to the appropriate governmental agency. Tenant shall: (i) diligently pursue obtaining the Liquor License at all times; (ii) keep Landlord reasonably apprised of its efforts to obtain the Liquor License; and (iii) notify Landlord promptly upon receipt thereof and provide to Landlord a copy thereof. Notwithstanding the foregoing, obtaining a Liquor License is not a condition precedent to the effectiveness of this Lease, and Tenant's inability to obtain a Liquor License shall not render this Lease void or voidable.

24. GUARANTY

Simultaneously with the execution of this Lease, Tenant shall deliver to Landlord a fully executed copy of the Lease Guaranty attached hereto as *Exhibit D*, signed by the Guarantor (the "**Guaranty**"). If the Guaranty is not so delivered, Tenant shall immediately be in default of this Lease and Landlord may at its option, in addition to any other remedy available under this Lease, elect to terminate this Lease.

25. MISCELLANEOUS

25(a) Attorneys' Fees. In the event of any legal action or proceeding brought by either party against the other arising out of this Lease, the prevailing party shall be entitled to recover reasonable attorneys' fees and costs (including, without limitation, court costs and expert witness fees) incurred in such action. Such amounts shall be included in any judgment rendered in any such action or proceeding. Tenant shall pay Landlord's reasonable attorneys' fees and other costs incurred (i) to comply with any applicable statutes governing forcible entry and detainer or to enforce any provision of this Lease, whether suit is brought or not, and (ii) to review any amendments or modifications to the Lease requested by Tenant or any other documentation relating to the Lease requested by Tenant.

25(b) Waiver. No waiver by Landlord of any provision of this Lease or of any breach by Tenant hereunder shall be deemed to be a waiver of any other provision hereof, or of any subsequent breach by Tenant. Landlord's consent to or approval of any act by Tenant requiring Landlord's consent or approval under this Lease shall not be deemed to render unnecessary the obtaining of Landlord's consent to or approval of any subsequent act of Tenant. No act or thing done by Landlord or Landlord's agents during the Lease Term shall be deemed an acceptance of a surrender of the Premises, unless in writing signed by Landlord. The delivery of the keys to any employee or agent of Landlord shall not operate as a termination of the Lease or a surrender of the Premises.

25(c) Notices. Any notice, demand, request, consent, approval, disapproval or certificate ("**Notice**") required or desired to be given under this Lease shall be in writing and given by certified mail, return receipt requested, by personal delivery or by Federal Express or a similar nationwide overnight delivery service providing a receipt for delivery. Notices may not be given by facsimile. The date of giving any Notice shall be deemed to be the date upon which delivery is actually made by one of the methods described in this Paragraph 25(c) (or attempted if said delivery is refused or rejected). If a Notice is received on a Saturday, Sunday or legal holiday, it shall be deemed received on the next Business Day. "**Business Day**" shall mean a day that is not a Saturday, Sunday, or legal holiday under the laws of the State or the United States. All notices, demands, requests, consents, approvals, disapprovals, or certificates shall be addressed to the address specified in *Item 13* of the Basic Lease Provisions or to such other addresses as may be specified by written notice delivered to Landlord, provided, however, no notice of either party's change of address shall be effective until fifteen (15) days after the addressee's actual receipt thereof.

25(d) Access Control. Subject to the requirements of the Standards for Utilities and Services set forth in *Exhibit A*, Landlord shall be the sole determinant of the type and amount of any access control or courtesy guard services to be provided to the Project, if any. IN ALL EVENTS, LANDLORD SHALL NOT BE LIABLE TO TENANT, AND TENANT HEREBY WAIVES ANY CLAIM AGAINST LANDLORD AND RELEASES LANDLORD FOR: (I) ANY UNAUTHORIZED OR CRIMINAL ENTRY OF THIRD PARTIES INTO THE PREMISES, THE BUILDING OR THE PROJECT; (II) ANY DAMAGE TO PERSONS; OR (III) ANY LOSS OF PROPERTY IN AND ABOUT THE PREMISES, THE BUILDING OR THE PROJECT, BY OR FROM ANY UNAUTHORIZED OR CRIMINAL ACTS OF THIRD PARTIES, REGARDLESS OF ANY ACTION, INACTION, FAILURE, BREAKDOWN, MALFUNCTION AND/OR INSUFFICIENCY OF THE ACCESS CONTROL OR COURTESY GUARD SERVICES PROVIDED BY LANDLORD.

25(e) Holding Over. If Tenant retains possession of the Premises after the termination of the Lease Term, unless otherwise agreed in writing, such possession shall be subject to immediate termination by Landlord at any time, and all of the other terms and provisions of this Lease (excluding any expansion or renewal option or other similar right or option) shall be applicable during such holdover period, except that Tenant shall pay Landlord from time to time, upon demand, as Basic Annual Rent for the holdover period, an amount equal to 200% the Basic Annual Rent in effect on the termination date, computed on a monthly basis for each month or part thereof during such holding over. All other payments shall continue under the terms of this Lease. In addition, Tenant shall be liable for all damages incurred by Landlord as a result of such holding over. No holding over by Tenant, whether with or without

consent of Landlord, shall operate to extend this Lease except as otherwise expressly provided, and this Paragraph shall not be construed as consent for Tenant to retain possession of the Premises.

25(f) Condition of Premises. EXCEPT AS OTHERWISE EXPRESSLY PROVIDED IN THIS LEASE, LANDLORD HEREBY DISCLAIMS ANY EXPRESS OR IMPLIED REPRESENTATION OR WARRANTY THAT THE PREMISES ARE SUITABLE FOR TENANT'S INTENDED PURPOSE OR USE, WHICH DISCLAIMER IS HEREBY ACKNOWLEDGED BY TENANT. THE TAKING OF POSSESSION BY TENANT ON THE COMMENCEMENT DATE SHALL BE CONCLUSIVE EVIDENCE THAT TENANT:

(i) ACCEPTS THE PREMISES, THE BUILDING AND LEASEHOLD IMPROVEMENTS AS SUITABLE FOR THE PURPOSES FOR WHICH THE PREMISES WERE LEASED;

(ii) ACCEPTS THE PREMISES AND PROJECT AS BEING IN GOOD AND SATISFACTORY CONDITION;

(iii) WAIVES ANY DEFECTS IN THE PREMISES AND ITS APPURTENANCES EXISTING NOW OR IN THE FUTURE, EXCEPT THAT TENANT'S TAKING OF POSSESSION SHALL NOT BE DEEMED TO WAIVE LANDLORD'S COMPLETION OF MINOR FINISH WORK ITEMS THAT DO NOT INTERFERE WITH TENANT'S OCCUPANCY OF THE PREMISES NOR TO WAIVE LANDLORD'S MAINTENANCE, REPAIR AND REPLACEMENT OBLIGATIONS UNDER THIS LEASE; AND

(iv) WAIVES ALL CLAIMS BASED ON ANY IMPLIED WARRANTY OF SUITABILITY OR HABITABILITY.

(v) THIS LEASE IS CONTINGENT upon the existing tenant EGVV LLC, executing a Lease Termination Agreement and vacating the leasehold Premises.

25(g) Quiet Possession. Upon Tenant's paying the Rent reserved hereunder and observing and performing all of the covenants, conditions and provisions on Tenant's part to be observed and performed hereunder, Tenant shall have quiet possession of the Premises for the Lease Term hereof without hindrance or ejection by any person lawfully claiming under Landlord, subject to the provisions of this Lease and to the provisions of any (i) recorded covenants, conditions and restrictions, or (ii) Security Documents to which this Lease is subordinate or becomes subordinated.

25(h) Matters of Record. Except as otherwise provided in this Lease, this Lease and Tenant's rights hereunder are subject and subordinate to all matters affecting Landlord's title to the Project recorded in the real property records of the County in which the Project is located, prior to and subsequent to the Effective Date hereof, including, without limitation, all recorded covenants, conditions and restrictions. Subject to the limitations imposed by this Lease, Tenant agrees for itself and all persons in possession or holding under it that it will comply with and not violate any such recorded covenants, conditions and restrictions or other matters of record. Landlord reserves the right, from time to time, to grant such easements, rights and dedications as Landlord deems necessary or desirable, and to cause the recordation of parcel maps and covenants, conditions and restrictions affecting the Premises, the Building or the Project, as long as such easements, rights, dedications, maps, and covenants, conditions and restrictions do not materially interfere with the use and enjoyment of the Premises by Tenant. At Landlord's request, Tenant shall join in the execution of any of the aforementioned documents.

25(i) Successors and Assigns. Except as otherwise provided in this Lease, all of the covenants, conditions and provisions of this Lease shall be binding upon and shall inure to the benefit of the parties hereto and their respective heirs, personal representatives, successors and assigns. Tenant shall attorn to each purchaser, successor or assignee of Landlord, subject to the requirements of Paragraph 12.

25(j) Brokers. Tenant warrants that it has had no dealings with any real estate broker or agent in connection with the negotiation of this Lease, excepting only the brokers named in *Item 12* of the Basic Lease Provisions and that it knows of no other real estate broker or agent who is or might be entitled to a commission in connection with this Lease. Landlord shall pay the brokerage commissions due such brokers, if any, in connection with this Lease. Tenant hereby agrees to indemnify, defend and hold Landlord harmless for, from and against all

claims for any brokerage commissions, finders' fees or similar payments by any persons other than those listed in *Item 12* of the Basic Lease Provisions and all costs, expenses and liabilities incurred in connection with such claims, including reasonable attorneys' fees and costs.

25(k) Name. Landlord shall have the exclusive right at all times during the Lease Term to change, modify, add to or otherwise alter the name, number, or designation of the Building and/or the Project, and Landlord shall not be liable for claims or damages of any kind which may be attributed thereto or result therefrom.

25(l) Examination of Lease. Submission of this instrument for examination or signature by Tenant does not constitute a reservation of or option for lease, and it is not effective as a lease or otherwise until execution by and delivery of signed originals to both Landlord and Tenant.

25(m) Time. Time is of the essence of this Lease and each and all of its provisions.

25(n) Defined Terms and Marginal Headings. The words "**Landlord**" and "**Tenant**" as used herein shall include the plural as well as the singular and for purposes of Paragraphs 6, 8, 14 and 19, the term Landlord shall include Landlord, its employees, contractors and agents. The marginal headings and titles to the paragraphs of this Lease are not a part of this Lease and shall have no effect upon the construction or interpretation of any part hereof.

25(o) Conflict of Laws; Prior Agreements; Separability. This Lease shall be governed by and construed pursuant to the laws of the State. This Lease contains all of the agreements of the parties hereto with respect to any matter covered or mentioned in this Lease. No prior agreement, understanding or representation pertaining to any such matter shall be effective for any purpose. No provision of this Lease may be amended or added to except by an agreement in writing signed by the parties hereto or their respective successors in interest. The illegality, invalidity or unenforceability of any provision of this Lease shall in no way impair or invalidate any other provision of this Lease, and such remaining provisions shall remain in full force and effect.

25(p) Authority. If Tenant is a corporation, each individual executing this Lease on behalf of Tenant hereby covenants and warrants that Tenant is a duly authorized and existing corporation, that Tenant has and is qualified to do business in the State, that the corporation has full right and authority to enter into this Lease, and that each person signing on behalf of the corporation is authorized to do so. If Tenant is a partnership or trust, each individual executing this Lease on behalf of Tenant hereby covenants and warrants that he or she is duly authorized to execute and deliver this Lease on behalf of Tenant in accordance with the terms of such entity's partnership or trust agreement. Tenant shall provide Landlord on demand with evidence of such authority as Landlord shall reasonably request, including, without limitation, resolutions, certificates and opinions of counsel. Landlord represents and warrants that the person executing this Lease on behalf of Landlord has been duly authorized to execute this Lease on behalf of Landlord.

25(q) Joint and Several Liability. If two or more individuals, corporations, partnerships or other business associations (or any combination of two or more thereof) shall sign this Lease as Tenant, the liability of each such individual, corporation, partnership or other business association to pay Rent and perform all other obligations hereunder shall be deemed to be joint and several, and all notices, payments and agreements given or made by, with or to any one of such individuals, corporations, partnerships or other business associations shall be deemed to have been given or made by, with or to all of them. In like manner, if Tenant shall be a partnership or other business association, the members of which are, by virtue of statute or federal law, subject to personal liability, then the liability of each such member shall be joint and several.

25(r) Rental Allocation. For purposes of Section 467 of the Internal Revenue Code of 1986, as amended from time to time, Landlord and Tenant hereby agree to allocate all Rent to the period in which payment is due, or if later, the period in which Rent is paid.

25(s) Rules and Regulations. Tenant agrees to comply with all rules and regulations of the Building and the Project imposed by Landlord as set forth on *Exhibit B* attached hereto, as the same may be changed from time to time upon reasonable notice to Tenant. Landlord shall not be liable to Tenant for the failure of any other tenant or

any of its assignees, subtenants, or their respective agents, employees, representatives, invitees or licensees to conform to such rules and regulations.

25(t) Joint Product. This Agreement is the result of arms-length negotiations between Landlord and Tenant and their respective attorneys. Accordingly, neither party shall be deemed to be the author of this Lease and this Lease shall not be construed against either party.

25(u) Intentionally Omitted.

25(v) Force Majeure. Any prevention, delay or stoppage due to strikes, lockouts, labor disputes, acts of God, acts of war, terrorism, terrorist activities, inability to obtain services, labor, or materials or reasonable substitutes therefore, governmental actions, civil commotions, fire, flood, hurricanes, tropical storms, earthquakes, pandemics or other casualty, and other causes beyond the reasonable control of the party obligated to perform, except with respect to the obligations imposed with regard to Rent and other charges to be paid by Tenant pursuant to this Lease and except as to Tenant's obligations under Paragraph 7, Paragraph 9 and Paragraph 25(f) (collectively, a "**Force Majeure**"), notwithstanding anything to the contrary contained in this Lease, shall excuse the performance of such party for a period equal to any such prevention, delay or stoppage and, therefore, if this Lease specifies a time period for performance of an obligation or the cure of a default of either party, that time period shall be extended by the period of any delay in such party's performance caused by a Force Majeure.

25(w) Counterparts. This Lease may be executed in several counterparts, each of which shall be deemed an original, and all of which shall constitute but one and the same instrument.

25(x) Light and Air Rights. Landlord does not grant in this Lease any rights to light and air in connection with the Project. Landlord reserves to itself, the land underneath the Project, the space below the improved floor of each floor of the Premises and above the ceiling grid of each floor of the Premises, the exterior of the Premises and the areas on the same floor outside the Premises, along with the areas within the Premises required for the installation and repair of utility lines and other items required to serve other tenants of the Building.

25(y) Inducement Recapture in Event of Default. Any agreement by Landlord for free or abated rent or other charges applicable to the Premises, or for the giving or paying by Landlord to or for Tenant of any cash or other bonus, inducement or consideration for Tenant's entering into this Lease, including, but not limited to, any tenant finish allowance, all of which concessions are hereinafter referred to as "**Inducement Provisions**" shall be deemed conditioned upon Tenant's full and faithful performance of all of the terms, covenants and conditions of this Lease to be performed or observed by Tenant during the term hereof as the same may be extended. Upon the occurrence of an Event of Default (as defined in Paragraph 13) of this Lease by Tenant, any such Inducement Provision shall automatically be deemed deleted from this Lease and of no further force or effect, and any rent, other charge, bonus, inducement or consideration theretofore abated, given or paid by Landlord under such an Inducement Provision shall be immediately due and payable by Tenant to Landlord, and recoverable by Landlord, as Additional Rent due under this Lease, notwithstanding any subsequent cure of said Event of Default by Tenant. The acceptance by Landlord of Rent or the cure of the Event of Default which initiated the operation of this Paragraph shall not be deemed a waiver by Landlord of the provisions of this Paragraph unless specifically so stated in writing by Landlord at the time of such acceptance.

25(z) Removal of Cabling. Tenant shall be solely responsible for the cost of installation and maintenance of any high speed cable or fiber optic that Tenant requires in the Premises. Landlord shall provide reasonable access to the Building's electrical lines, feeders, risers, wiring and other machinery to enable Tenant to install high speed cable or fiber optic to serve its intended purpose, if any. All such cabling or fiber optic shall be tagged by Tenant at their point of entry into the Building, at the terminal end of the cable and in the riser closet indicating the type of cable, the Tenant's name and the service provided. Tenant shall be responsible for the removal of such cabling and fiber optic and at the termination or expiration of the Lease Term or the early termination of the Tenant's right to occupy the Premises. Failure to remove any abandoned or unused cabling or at the expiration or termination of the Lease Term or the early termination of Tenant's right to occupy the Premises will be deemed to be a holdover under this Lease. In the event Tenant fails to remove such cabling as required herein, Landlord may, but shall not be obligated to, remove such cabling, all at Tenant's sole cost and expense.

25(aa) Past Due Rent/Late Fee. Any amount payable hereunder, including Basic Annual Rent and any other charge, not paid when due or within any applicable notice and cure period shall bear interest from the date due until the date paid at the prime rate as published by the Wall Street Journal (or any successor thereto selected by Landlord), as of the due date, plus four percent (4%) per annum ("**Interest Rate**"). The payment of such interest shall not excuse or cure any default or modify any obligation of Tenant under this Lease. Tenant acknowledges that the late payment by Tenant to Landlord of Rent will cause Landlord to incur costs not contemplated by this Lease, the exact amount of which will be difficult to ascertain. Such costs may include, without limitation, administrative costs, processing and accounting charges, and late charges which may be imposed on Landlord. Accordingly, if any installment of Rent shall not be received by Landlord within five (5) days after the date that such amount is due and payable, then Tenant shall pay to Landlord, in addition to the interest provided above, a late charge in the amount of the greater of (i) ten percent (10%) of the amount due or (ii) $250.00. The parties agree that such late charge represents a fair and reasonable estimate of the cost Landlord will incur by reason of the late payment by the Tenant. Acceptance of such late charge by Landlord shall not constitute a waiver of Tenant's default with respect to such overdue amount, nor prevent Landlord from exercising any of its rights or remedies hereunder. All late fees charged hereunder shall be deemed additional rent.

25(bb) USA Patriot Act and Anti-Terrorism Laws. Tenant represents and warrants to, and covenants with, Landlord that neither Tenant nor any of its respective constituent owners or affiliates currently are, or shall be at any time during the Term hereof, in violation of any laws relating to terrorism or money laundering (collectively, the "**Anti-Terrorism Laws**"), including without limitation Executive Order No. 13224 on Terrorist Financing, effective September 24, 2001 and relating to Blocking Property and Prohibiting Transactions With Persons Who Commit, Threaten to Commit, or Support Terrorism (the "**Executive Order**") and/or the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001 (Public Law 107-56) (the "**USA Patriot Act**"). Tenant covenants with Landlord that neither Tenant nor any of its respective constituent owners or affiliates is or shall be during the Term hereof a "**Prohibited Person**," which is defined as follows: (i) a person or entity that is listed in the Annex to, or is otherwise subject to, the provisions of the Executive Order; (ii) a person or entity owned or controlled by, or acting for or on behalf of, any person or entity that is listed in the Annex to, or is otherwise subject to the provisions of, the Executive Order; (iii) a person or entity with whom Landlord is prohibited from dealing with or otherwise engaging in any transaction by any Anti-Terrorism Law, including without limitation the Executive Order and the USA Patriot Act; (iv) a person or entity who commits, threatens or conspires to commit or support "terrorism" as defined in Section 3(d) of the Executive Order; (v) a person or entity that is named as a "specially designated national and blocked person" on the then-most current list published by the U.S. Treasury Department Office of Foreign Assets Control at its official website, or at any replacement website or other replacement official publication of such list; and (vi) a person or entity who is affiliated with a person or entity listed in items (i) through (v), above. At any time and from time-to-time during the Term, Tenant shall deliver to Landlord, within ten (10) days after receipt of a written request therefor, a written certification or such other evidence reasonably acceptable to Landlord evidencing and confirming Tenant's compliance with this subparagraph 25(bb).

25(cc) Tenant's Right to Inspect Existing Restaurant Equipment. Should the leasehold Premises contain certain installed restaurant equipment, Tenant shall have the right to perform, at its own cost and expense, any inspections deemed necessary, including but not limited to, hood cleaning, plumbing and electrical inspections. Following these inspections, if a repair is deemed necessary, Tenant may submit each request that Landlord make such a repair and Landlord shall consider such necessary repairs in good faith, but shall not be obligated to perform any repairs except as mutually agreed between the parties in writing. Otherwise, the Tenant accepts the Premises in its "As Is" condition.

25(dd) Tenant Improvements. Tenant shall be solely responsible for the modification of the Leasehold Premises to accommodate the intended use at its own cost and expense and accept the Premises "As Is". Tenant further has the sole responsibility to obtain all licenses to operate its business.

25(ee) TENANT HEREBY WAIVES (TO THE EXTENT ALLOWED BY LAW) ANY AND ALL RIGHTS TO A TRIAL BY JURY IN SUIT OR SUITS BROUGHT TO ENFORCE ANY PROVISION OF THIS LEASE OR ARISING OUT OF OR CONCERNING THE PROVISIONS OF THIS LEASE.

[SIGNATURE PAGE TO FOLLOW]

IN WITNESS WHEREOF, the parties have executed this Lease to be effective as of the Effective Date of this Lease.

"LANDLORD"

AVANTI RESIDENTIAL – 500 OCEAN TIC I, LLC,
a limited liability company

By: _____
Douglas A. Andrews, Manager

AVANTI RESIDENTIAL – 500 OCEAN TIC II, LLC,
a limited liability company

By: _____
Douglas A. Andrews, Manager

AVANTI RESIDENTIAL – 500 OCEAN TIC III, LLC,
a limited liability company

By: _____
Douglas A. Andrews, Manager

[SIGNATURES CONTINUE ON FOLLOWING PAGE]

"<u>TENANT</u>"

<u>CAFÉ BARISTA INC.,</u>
a Florida Corporation d/b/a Hurricane Alley Raw Bar & Restauant

By: _____
Kimberly B. Kelly, President

EXHIBIT A

STANDARDS FOR UTILITIES AND SERVICES

The following are the Project Standards for Utilities and Services. Landlord reserves the right to adopt such reasonable, nondiscriminatory modifications and additions hereto as it deems appropriate which shall at all times be consistent with the standards for Comparable Buildings. "**Business Hours**" shall mean all days from 6:00 A.M. to 12:00 A.M. "**After Business Hours**" shall mean any hours that are not Business Hours. Tenant shall have access to the Premises, twenty-four hours (24) per day, seven (7) days per week, and 365 days per year.

1. As long as Tenant is not in default under any of the terms, covenants, conditions, provisions or agreements of this Lease, Landlord shall, subject to the limitations and provisions hereinafter set forth in this *Exhibit A*:

(a) Furnish, during the Business Hours for the Building, major HVAC equipment including, but not limited to, cooling towers, hydronic boilers and pumps (collectively, the "**Major HVAC Equipment**") as required for thermal environment comfort and air velocity limits for the permitted retail occupancy of the Premises in accord with the most recent ASHRAE 90.1 standards (ventilation for acceptable indoor air quality). The cost of maintenance and service calls to adjust and regulate the HVAC system within Tenant's Premises shall be charged to Tenant if the need for maintenance work results from either Tenant's adjustment of room thermostats or Tenant's failure to comply with its obligations under the Lease. Such work shall be charged at hourly rates equal to then-current journeyman's wages for HVAC mechanics. Landlord shall also make the Major HVAC Equipment available to Tenant for After Business Hours usage, the cost of which shall be charged to Tenant as provided in Paragraph 8 of the Lease and not as part of the Operating Costs. Tenant shall, at its own cost and expense, enter into a regularly scheduled preventive maintenance/service contract with a maintenance contractor for servicing all heating and air conditioning systems, grease traps, other venting and scrubbing systems and all other equipment within the Premises. Upon request by Landlord, Tenant shall provide Landlord with a copy of such contract and copies of all routine inspections made pursuant to such preventive maintenance/service contracts.

(b) Furnish to the Premises, twenty-four hours a day and seven days per week, water, and electric current for general retail lighting and equipment, but not in excess of 16 watts per rentable square foot (exclusive of HVAC) or limits imposed by governmental authority.

2. No special electrical equipment, air conditioning or heating units, or plumbing additions shall be installed, nor shall any changes to the Building HVAC, electrical or plumbing systems be made without the prior written consent of Landlord, which consent shall be subject to Landlord's sole and absolute discretion. In the case of any such change, Landlord reserves the right to approve the contractor to be used. Any permitted installations shall be made under Landlord's supervision.

3. Except as may otherwise be set forth in the Lease, Landlord shall not provide independent reception outlets or television or radio antennas for television or radio broadcast reception, and Tenant shall not install any such equipment without prior written approval from Landlord, but this provision shall not apply so as to limit computer network, cabling or receptacles or the reception of television or radio programming through computer connectivity.

4. Tenant will not, without the prior written consent of Landlord, use any apparatus, machine or device in the Premises using current in excess of 110 volts, which will in any way increase the amount of electricity required beyond 16 watts per rentable square foot (excluding HVAC), nor connect with electric current, except through existing electrical outlets in the Premises, any apparatus or device for the purpose of using electric current in excess of that required to be supplied for use of the Premises as retail space.

5. Tenant agrees to cooperate fully at all times with Landlord, and to abide by all regulations and requirements which Landlord may reasonably prescribe for the proper functioning and protection of the Building HVAC, electrical, plumbing and other systems. Tenant shall comply with all laws, statutes, ordinances and governmental rules and regulations now in force or which may hereafter be enacted or promulgated in connection with Building services furnished to the Premises, including, without limitation, any governmental rule or regulation relating to the heating and cooling of the Building.

EXHIBIT B

BUILDING RULES AND REGULATIONS

The following rules and regulations shall apply, where applicable, to all leased premises, the Building, the parking garage associated therewith, the land situated beneath the Building and the appurtenances thereto:

Tenant agrees to abide by the following rules and regulations pertaining to the Premises and Building. These Rules and Regulations may be changed at any time by Landlord in accordance with the Lease. These Rules and Regulations are in addition, and subject to, the Lease. In the event of conflict between these Rules and Regulations and the Lease, the Lease shall control.

1. No smoking is permitted in the Building or within 15 feet of the Building.

2. Except as permitted under the Lease, none of the sidewalks, entrances, passages, courts, elevators, vestibules, loading docks, garage entries, stairways, corridors or halls shall be used for any purpose other than ingress and egress. All doors opening into Common Areas corridors, plazas and patios shall be kept closed except when in use for ingress and egress.

3. None of the areas of ingress and egress, sashes, windows, doors or Common Areas shall be blocked or obstructed. No rubbish, litter, trash or material of any nature shall be placed, emptied or thrown into these areas unless such areas are intended for such use.

4. No attachments or projections of any kind shall be placed on the exterior walls of the Building, except in accordance with the Lease.

5. The water and wash closets and other plumbing fixtures shall not be used for any purpose other than those for which they were constructed.

6. Tenant shall abide by Landlord's reasonable move-in and move-out policies and procedures. The scheduling of Tenant move-ins and move-outs shall be subject to the reasonable approval of Landlord. All such movement shall be under the supervision of the Landlord and in a manner agreed between the Landlord and Tenant before performance. Landlord's approval shall be required for the movement of such items, including approval of the persons employed by Tenant to do such work, and such approval may be subject to Landlord's reasonable conditions, including compliance with Landlord's insurance requirements, including proof of insurance naming Landlord as additional insured. Tenant assumes all risk of damage or injury to persons or property resulting from such movement. Movement in or out of the Building of furniture, equipment, safes or other heavy or bulky items shall be restricted to hours designated by Landlord. Landlord shall have the right to inspect any such items to determine if installation or movement of such items violates any provision of the Lease or these Rules and Regulations.

7. Landlord reserves the right to reasonably prescribe the weight and position of all equipment, safes, files, furniture and other heavy items and to have such items placed on platforms at Tenant's expense to safely distribute weight. All office and restaurant equipment of any electrical or mechanical nature shall be placed by Tenant in the Premises in settings approved by Landlord to absorb or prevent any vibration, noise or annoyance.

8. All of Tenant's contractors and technicians shall comply with these rules and regulations for all work performed in the Building. Tenant shall direct all such persons to comply fully with all of Landlord's instructions and directions, but no such compliance shall constitute any such person an agent, employee, or servant of Landlord or in any way relieve Tenant or such person from full responsibility and liability for their acts or omissions while in the Building or on the Premises. Except for work performed in accordance with provisions of the Lease under which Landlord's approval is not required, no person(s) other than those approved in advance by Landlord will be permitted to enter upon the Project for purposes of cleaning, maintenance, construction, installation, repair or painting. Landlord's approval of such work may be conditioned as Landlord reasonably determines, including compliance with insurance requirements. Nothing in this Paragraph will be deemed a consent to any alterations or improvements except as set forth in the Lease.

9. No Tenant shall advertise for, engage or pay any laborers on the Premises, except those actually working for Tenant. Canvassing, soliciting and peddling in the Building are prohibited and Tenant shall cooperate with Landlord to prevent the same.

10. Landlord shall have the right to prohibit any on-site advertising by Tenant that, in Landlord's reasonable judgment, is vulgar or immoral and materially impairs the reputation of the Building or its desirability as an office, retail, and residential building, and upon written notice from Landlord, Tenant shall refrain from or discontinue such advertising at no cost to Landlord.

11. Tenant will not place any signs, posters, pictures, drawings or symbols of any type that are visible from the exterior of the Building, on or in any part of the Premises or the Building or windows inside or out except as otherwise provided in the Lease. If Tenant violates this rule, Landlord may remove the same without any liability and at the expense of Tenant.

12. Subject to the terms of the Lease, access to the main Building lobby will be provided to Tenants 24/7 through Landlord's card access system or though admittance by the concierge or security personnel. Access to the main Building lobby for Tenant's servants, employees, agents, visitors or licensees will be made available during Business Hours. Access to the main Building lobby outside of those hours for persons without card access will be possible by using the call feature located on the exterior of the Building's main entrance. Landlord reserves the right to exclude from the Building, outside of Hours of Operation, all persons who are not registered with Landlord or provided card access. Landlord reserves the right to exclude from the Building at any time any and all persons who may reasonably appear to present a danger to themselves and or others. Access to residential floors will be restricted to residential tenants only.

13. Tenant will not hang any pictures or other objects (including mirrors) that weigh more than 50 lbs. and will not hang anything from doors or surfaces other than walls without the prior consent of Landlord. Tenant will repair all damage caused by its hanging or removal of pictures or other objects. If Tenant wishes to install additional locks or bolts of any kind, Tenant shall notify Landlord of such desire and will install the types of locks and bolts specified by Landlord in order to match Landlord's master key system, and will provide Landlord with a master key for all such locks and bolts. Tenant shall not place any additional locks on the Premises, including, but not limited to, exterior and interior doors. Tenant shall not cause any of the locks or cylinders in the locks to be changed or re-keyed in any manner. Any and all such alterations shall be at Tenant's sole expense. Landlord reserves the right to refuse any such request.

14. Only window blinds or other window coverings approved in writing by Landlord shall be used, and no other coverings of any kind shall be installed on or over any walls, windows or doors of the Premises.

15. Only exterior furniture, plants, plantings and other exterior decorations approved in writing by the Landlord shall be used on the Premises, and no other exterior furniture, plants or decorations of any kind shall be placed or installed on patios, decks, railings sidewalks, walls, vestibules, or roofs of the Premises.

16. No live animal or invertebrate of any kind, other than service animals, are permitted in the Building or on the Premises including areas which may be made available in the right of way by special permit or permission of the appropriate governing entity.

17. All motor vehicles must be properly licensed and insured. No inoperative, stored, or "junked" motor vehicles are permitted. Landlord may cause removal of all motor vehicles or personal property not authorized or permitted, including those left on the Premises or designated Common Areas after expiration or termination of the Lease.

18. Tenant must not use the Premises in a manner that may endanger the person or property of Landlord, co-tenants, or any person living near the Premises or the Building. Tenant agrees to limit use of the Premises to those consistent with the Premises' clean, safe, sanitary, and habitable condition.

19. Subject to the terms and conditions of the Lease, neither Tenant nor its guests or invitees shall be or create a nuisance or act in any manner that would unreasonably interfere with the quiet enjoyment by adjacent property owners

or other tenants (or their invitees) of their premises. This prohibition includes, but is not limited to, excessive noises, excessively loud music, noxious odors, disruptive behavior or actions, disorderly conduct, or any other action whatsoever that would cause other occupants to unreasonably suffer a disturbance or interference with the quiet enjoyment of their own premises.

20. Tenant shall not paint the exterior of the Premises without Landlord's prior written consent. Tenant shall not otherwise decorate or deface the Premises in a manner that causes damage or alteration to the Premises.

21. Tenant shall be responsible for any and all damage to the plumbing, HVAC and electrical systems caused by Tenant's intentional, reckless or negligent use, misconduct or abuse. Such actions include, without limitation, clogging and backing up of plumbing not attributable to ordinary wear and tear of the plumbing system, and plumbing system freeze-ups occasioned by Tenant's negligence.

22. Tenant must keep the Premises, Storage Space and Parking Space free and clear of all debris, garbage and rubbish.

23. Parking: Retail employees are asked to park in the retail section of the ground floor parking garage. Retail patrons may park in the open air parking lot or in the ground floor retail section of the parking garage. Employees will be provided "retail" parking tags while patrons are required to utilize the parking enforcement registration system-register with QR code for first 2 hours free.

EXHIBIT C

FORM ESTOPPEL CERTIFICATE

The undersigned, _____, a _____ ("**Tenant**"), the tenant under that certain Retail Lease dated _____, between Tenant and _____, a _____, as landlord ("**Landlord**") hereby certifies as follows:

1. The Premises (the "**Premises**") under the Lease is Suite _____, _____.

2. The Lease is in full force and effect and has not been modified or amended in any respect except by amendments dated _____ (copies of which are attached).

3. The Lease has not been assigned, encumbered, subleased or transferred in any manner other than: _____.

4. The Commencement Date of the Lease is _____ and the expiration date of the Lease is _____. There are no options to extend the Lease Term beyond such expiration date other than _____.

5. The present monthly rental under the Lease is $_____. The sum of $ _____, representing ___ month's Rent has been paid in advance.

6. The security deposit held by Landlord under the Lease is $_____.

7. Rent under the Lease has been paid through the month of _____. Tenant's estimated share of Operating Costs payments have been paid through _____.

8. The Premises are presently occupied by Tenant.

9. Tenant has accepted the Premises without condition or qualification under the Lease and Landlord has completed and complied with all conditions of such acceptance, except _____.

10. To the best knowledge of Tenant, neither it nor the Landlord is in default (or will be in default following the delivery of notice, the passage of time, or both) or claims a default by the other under the Lease, or has any claims, defenses, or rights of offset against payment of Rent under the Lease, except as follows:

11. Tenant acknowledges that Landlord has the right to assign the Lease and the Rent thereunder and to sell, assign, transfer, mortgage or otherwise encumber the Project without the consent of Tenant.

12. Tenant makes this statement for the benefit and protection of _____ with the understanding that _____ intends to rely on this statement in connection with _____.

IN WITNESS WHEREOF, this certificate has been executed and delivered by the authorized officers or representatives of the undersigned as of _____.

"**TENANT**"

_____,
a_____

By: _____
Name: _____
Title: _____

EXHIBIT D

FORM OF GUARANTY

GUARANTY OF LEASE

The following provisions form a part of and constitute the basis for this Guaranty of Lease (herein referred to as the "**Guaranty**"):

WHEREAS, that certain Retail Lease dated September 1, 2026. (herein referred to as the "**Lease**"), has been executed by and between **AVANTI RESIDENTIAL – 500 OCEAN TIC I, LLC**, **AVANTI RESIDENTIAL – 500 OCEAN TIC II, LLC**, **AVANTI RESIDENTIAL – 500 OCEAN TIC III, LLC**, as Landlord (herein referred to as "**Landlord**"), and **Café Barista Inc. d/b/a Hurricane Alley Raw Bar & Restaurant as Tenant** (herein referred to as "**Tenant**"), covering Premises located at 101 S. Federal Highway, #105, Boynton Beach, Florida 33435, as more particularly described in the Lease;

WHEREAS, as a condition to Landlord's entering into the Lease, Landlord requires the undersigned, **KIMBERLY B. KELLY** to guarantee the full performance of all the obligations of Tenant accruing under the Lease;

WHEREAS, as the undersigned desires to induce Landlord to enter into the Lease with Tenant;

NOW, THEREFORE, in consideration of the execution of the Lease by Landlord, and other good and valuable consideration, the receipt of which is hereby acknowledged, the undersigned hereby agree that:

1. The undersigned unconditionally, absolutely and to the same extent as if the undersigned had signed the Lease as tenant, assumes all liabilities, obligations and duties of Tenant accruing under the Lease, and guarantees to Landlord and Landlord's successors and assigns the full, prompt and complete performance of each and all of the terms, covenants, conditions and provisions of the Lease to be kept and performed by Tenant or Tenant's successors or assigns, including the payment of all rental and other charges to accrue thereunder and all damages that may arise as a consequence of the nonperformance thereof. Capitalized terms that are used herein but not defined herein shall have the meaning for such terms as set forth in the Lease.

2. The liability of the undersigned under this Guaranty shall be unconditional and primary, and in relation to any right of action which shall accrue to Landlord under the Lease, Landlord may, at its option, proceed from time to time solely against the undersigned or jointly against the undersigned and any other person or entity without regard to Tenant's ability to perform and without first commencing any action, exhausting any remedy, obtaining any judgment or proceeding in any way against Tenant or any other person or entity; and suit may be brought and maintained against the undersigned by Landlord to enforce any liability, duty or obligation guaranteed hereby without joinder of Tenant or any other person or entity.

3. This Guaranty shall continue during the entire Lease Term and any renewals, extensions or modifications thereof and thereafter until Tenant and Tenant's successors or assigns have fully discharged all of their obligations under the Lease and any renewals, extensions or modifications of the Lease.

4. The undersigned expressly consents to the modification, renewal and/or extension of the Lease. Neither Tenant nor Landlord shall have any obligation to inform the undersigned of any such modification, renewal or extension of the Lease prior to entering into the modification, renewal or extension of the Lease. The undersigned's consent to modification specifically includes, without limitation, the undersigned's consent to alteration or substitution of the named Tenant, alteration of the square footage or location of the Premises that are the subject of the Lease, changes in the amount of rent or other amounts owed to Landlord pursuant to the Lease, changes in the Lease Term, and any other change, material or otherwise, in the terms of the Lease.

5. Until all the covenants and conditions in the Lease to be performed and observed by Tenant or Tenant's successors or assigns are fully performed and observed, the undersigned: (a) shall have no right of subrogation or any

other right to enforce any remedy against Tenant or Tenant's successors or assigns by reason of any payment or performance thereunder by the undersigned, and (b) subordinate any liability or indebtedness of Tenant or Tenant's successors or assigns now or hereafter held by the undersigned to all obligations of Tenant or Tenant's successors or assigns to Landlord under the Lease.

6. The undersigned agree that the undersigned's obligations under the terms of this Guaranty shall not be released, diminished, impaired, reduced or affected by any limitation of liability or recourse under the Lease or by the occurrence of any one or more of the following events: (a) the taking or accepting of any other security or guaranty in connection with the Lease; (b) any release, surrender, exchange, subordination, or loss of any security at any time existing or purported or believed to exist in connection with the Lease; (c) the death, insolvency, bankruptcy, disability, dissolution, termination, receivership, reorganization or lack of corporate, partnership or other power of Tenant, the undersigned, or any party at any time liable for payment or performance pursuant to the Lease, whether now existing or hereafter occurring; (d) any assignment or subletting by Tenant or Tenant's successors or assigns whether or not permitted pursuant to the terms of the Lease or otherwise approved by Landlord; (e) amendment of the Lease or any renewal, extension, modification or rearrangement of the terms of payment or performance pursuant to the Lease either with or without notice to or consent of the undersigned or any other party at any time liable for payment or performance pursuant to the Lease; (f) any neglect, delay, omission, failure, or refusal of Landlord to take or prosecute any action for the collection or enforcement of the Lease or to foreclose or take or prosecute any action in connection with the Lease; (g) any failure of Landlord to notify the undersigned of any renewal, extension, rearrangement, modification, assignment of the Lease or subletting of the Premises or any part thereof, or of the release of or change in any security or of any other action taken or refrained from being taken by Landlord against Tenant or of any new agreement between Landlord and Tenant, it being understood that Landlord shall not be required to give the undersigned any notice of any kind under any circumstances with respect to or in connection with the Lease; (h) the unenforceability of all of any part of the Lease against Tenant, it being agreed that the undersigned shall remain liable hereon regardless of whether Tenant or any other person be found not liable on the Lease, or any part thereof, for any reason; or (i) any payment by Tenant to Landlord being held to constitute a preference under the bankruptcy laws or any other reason Landlord being required to refund such payment or pay the amount thereof to someone else.

7. In the event suit or action is brought upon or in connection with the enforcement of this Guaranty, the undersigned shall pay reasonable attorney's fees and all other expenses and court costs incurred by Landlord in connection therewith.

8. This Guaranty shall be binding upon the heirs, legal representatives, successors and assigns of the undersigned and shall inure to the benefit of the heirs, legal representatives, successors and assigns of Landlord.

9. The undersigned represent that the undersigned will receive a direct or indirect benefit from the Lease.

10. The undersigned warrant and represent to Landlord that this Guaranty has been voluntarily, knowingly and competently entered into by Guarantor and that this Guaranty represents the valid and binding obligation of Guarantor and is enforceable against Guarantor in accordance with its terms, and each person and entity comprising Guarantor shall be jointly and severally liable for the obligations of Guarantor hereunder.

11. WAIVER OF JURY TRIAL. GUARANTOR HEREBY WAIVES (TO THE EXTENT ALLOWED BY LAW) ANY AND ALL RIGHTS TO A TRIAL BY JURY IN SUIT OR SUITS BROUGHT TO ENFORCE ANY PROVISION OF THIS GUARANTY OR ARISING OUT OF OR CONCERNING THE PROVISIONS OF THIS GUARANTY OR THE LEASE.

IN WITNESS WHEREOF, the undersigned has executed this Guaranty as of the ____ day of September 2026.

GUARANTOR:

By: _____

Kimberly B. Kelly
Address: 1225 West Mango Street, Lantana, Florida 33462
Social Security #:
Florida Drivers License #: K400-502-62-890-0

eventeny

Business Information

Application	BBCRA Commercial Business Marketing Grant Program Application
Status	Awaiting Decision
Business Name	The Mixer Cafe
Primary Contact	The Mixer Cafe
Email	themixercafe@gmail.com
Address	312 N Federal Highway, CU8, Boynton Beach, Florida 33435, United States
Phone	561-303-8085
Website	https://themixer.cafe/
Special Requests	
Submitted Time	Aug 20, 2026 2:13 pm
Tags	

Additional Information

Fed ID#

41-2473522

Name and Title of Primary Contact Person for Business

Regina C. TAYLAN, Managing Member

Business Mission Statement. Please provide a 2-3 sentence mission statement for the applying business entity. This will be used as a way to introduce your business to the BBCRA Board.

The Mixer Cafe is a locally owned neighborhood café dedicated to providing high-quality coffee, handcrafted beverages, fresh breakfast and lunch options, and a welcoming atmosphere for residents and visitors alike. Our mission is to create a community gathering place where exceptional customer service, fresh ingredients, and a comfortable environment bring people together.

Numbers of years in existence

Less than 1 year.

Time at current location

Less than 1 year.

Are you a new business in Boynton Beach? (less than one year)

Yes

Description of your business. Please provide an overview of the products and/or services provided.

The Mixer Cafe is a specialty coffee shop and café offering freshly brewed coffee, espresso-based beverages, specialty teas, smoothies, and other handcrafted drinks, along with a selection of freshly prepared breakfast and lunch items, sandwiches, pastries, and baked goods. The café provides dine-in, takeout, and online ordering services in a clean and welcoming environment. Our focus is on delivering high-quality products, friendly customer service, and a comfortable space where customers can enjoy meals, socialize, or work throughout the day.

Number of employees

1

Hours of operation

Tuesday to Saturday, 07:00am to 3:00pm Sundays, 8:00am to 3:00pm

Are you applying for grant assitance under any other program offered by the BBCRA?

None

Are you receiving grant assistance under any other governmental agencies? If yes, list any additional grant sources and amounts. If no, say N/A.

Yes, approved for Commercial Rent Reimbursement Grant Program by the BBCRA.

Have you previously received funding from the BBCRA? If yes, please provide the year(s) of assistance, type of funds received, and total amount. If no, say N/A.

We were just approved Commercial Rent Reimbursement Grant Program by the BBCRA.

Are you currently receiving assistance through the BBCRA's Social Media Outreach Program (SMOP)?

No

In the following sections, please upload the requested documents. If more than one file is needed in a response to an individual prompt, go to "Choose Files," select multiple files at the same time in order for them to upload.

I understand

Upload a copy of the corporate documents here. Include any Fictitious Name Filings, if applicable.

https://www.eventeny.com/files/23478-application-vendor-question-0hwnzw0kpxsr1787249575.pdf

Upload a copy of the lease here.

https://www.eventeny.com/files/23478-application-vendor-question-sy3b7gzxk69l1787249575.pdf

Upload City of Boynton Beach Business Tax Receipt here.

https://www.eventeny.com/files/23478-application-vendor-question-36m6qx7z9ww41787249575.pdf

Upload Palm Beach County Business Tax Receipt here.

https://www.eventeny.com/files/23478-application-vendor-question-qpl1c61qfyqv1787249575.pdf

Upload initialed and signed Rules and Regulations here. Available for download under the "Related Files" section of application.

https://www.eventeny.com/files/23478-application-vendor-question-4pqr2qq48yws1787249575.pdf

Upload your NOTARIZED Anti-Human Trafficking Affidavit. Available for download under the "Related Files" section of application.

https://www.eventeny.com/files/23478-application-vendor-question-kpzj5bmqz7db1787249576.pdf

Upload Business W-9 here. Available for download under the "Related Files" section of the application.

https://www.eventeny.com/files/23478-application-vendor-question-y10c8zrf76sj1787249576.pdf

Upload Grant Intake Form here. Available for download under the "Related Files" section of the application.

https://www.eventeny.com/files/23478-application-vendor-question-pb27d4j89ktb1787249576.pdf

I understand that I need to apply for SMOP. The application can be found under "Related Files: Attachment VIII – SMOP Application Link."

Yes

Upload a document demonstrating your needs for commercial business marketing grant assistance. Examples can be found under "Related Files: Attachment III – Demonstrated Need for Commercial Business Marketing Grant Assistance"

https://www.eventeny.com/files/23478-application-vendor-question-7qtx4s0jy7jg1787249576.pdf

Upload Attachment X - Marketing Grant Request here. Available for download under the "Related Files" section of the application.

https://www.eventeny.com/files/23478-application-vendor-question-49pchww8zspr1787249576.pdf

I understand that submission of an application is not a guarantee of grant funding or Board approval. Any "approval" notifications sent through Eventeny are purely administrative. Final approval will occur at the next available Board Meeting.

Regina C. Taylan

BOYNTON BEACH CRA
COMMUNITY REDEVELOPMENT AGENCY

COMMERCIAL BUSINESS MARKETING GRANT REQUEST

Business Name: Centay Group LLC d/b/a The Mixer Cafe

Marketing Campaign Details:

Digital Marketing:

- **Social Media Advertising:**
  - ☐ Facebook Ads
  - ☒ Instagram Ads
  - ☐ LinkedIn Ads
  - ☐ Twitter Ads
  - ☒ Ubereats Advertisement
  - ☒ Doordash Advertisement
- **Search Engine Marketing (SEM):**
  - ☒ Google Ads
  - ☐ Microsoft Ads
  - ☐ Yelp Ads
  - ☐ _____
  - ☐ _____
- **Email Marketing Programs:**
  - ☐ MailChimp
  - ☐ Constant Contact
  - ☐ iContact
  - ☐ _____
  - ☐ _____
- **Content Marketing:**
  - ☐ Sponsored Blog Posts
  - ☐ Video Marketing (YouTube, Vimeo)
  - ☐ Influencer Partnerships
  - ☐ _____
  - ☐ _____

- **Website Development and Enhancement:**
  - ☐ Website Design and Redesign
  - ☐ WordPress
  - ☐ Wix
  - ☐ Domain Purchase
  - ☐ Website Hosting Services

- ☒ SEO Services
- ☐ E-Commerce Integration
- ☐ _____
- ☐ _____

- **Outdoor Advertising:**
  - ☐ Billboards (Design and Advertising Costs)
  - ☐ Street Signs (Design and Advertising Costs)
  - ☐ _____
  - ☐ _____

Print Marketing:

- **Print Collateral (Flyers, Posters, Brochures):**
  - ☐ Design Costs
  - ☒ Printing Costs
  - ☐ Distribution Services
  - ☐ _____
  - ☐ _____

- **Direct Mail:**
  - ☐ Design Costs
  - ☐ Printing Costs
  - ☐ Mailing Services
  - ☐ _____
  - ☐ _____

- **Magazine and Newspaper Ads:**
  - ☐ Local Publications
  - ☐ Specialty Magazines
  - ☐ _____
  - ☐ _____
  -

- **Business Cards:**
  - ☐ Design and Printing Services
  - ☐ _____
  - ☐ _____

- **Signage and Banners:**
  - ☐ Design Costs
  - ☐ Permitting Fees
  - ☐ Printing Costs
  - ☐ Installation Costs
  - ☐ _____

- ☐ _____

- **In-Store Displays:**
  - ☐ Window Decals and Graphics
  - ☐ _____
  - ☐ _____

Other Mediums of Marketing:

Graphic Design Services or Tools:

- ☐ Graphic Design Company
- ☒ Canva
- ☐ Adobe Creative Products
- ☐ Affinity Designer
- ☐ Inkscape
- ☐ Similar Design Programs
- ☐ Branding or Rebranding
- ☐ Logo Creation
- ☐ _____
- ☐ _____

Radio Advertising:

- ☐ Local Radio Spots
- ☐ Internet Radio (Spotify, Pandora)
- ☐ _____
- ☐ _____

Television Advertising:

- ☐ Local TV Commercials
- ☐ Cable TV Ads
- ☐ _____
- ☐ _____

In-Person Exhibiting:

- ☐ Vendor Booth at Local Events
- ☐ Banner Placement at Sponsored Events
- ☐ _____
- ☐ _____

Promotional Materials:

- ☐ Branded Merchandise (T-shirts, Pens, Bags, etc.)
- ☐ Signage and Display Materials

- ☐ _____
- ☐ _____

Vehicle Wraps:

- ☐ Design and Application for Branded Vehicles
- ☐ _____
- ☐ _____

Miscellaneous Approved Campaigns and Items:

- ☐ _____
- ☐ _____
- ☐ _____
- ☐ _____
- ☐ _____

Demonstrated Need for Marketing Assistance:

- ☒ Declining Sales or Revenue
- ☒ Low Customer Awareness
- ☐ High Competition
- ☐ New or Expanding Product/Service Offerings
- ☒ Underutilized Capacity
- ☒ Poor Online Presence or Engagement
- ☐ Ineffective Current Marketing Efforts
- ☐ Target Market Challenges
- ☐ Need for Rebranding or Brand Refresh
- ☐ Strategic Business Goals

Please provide an explanation for demonstrated need below. Any supportive documentation should be uploaded as an attachment to Eventeny.

The Mixer Cafe has a demonstrated need for marketing assistance to increase brand awareness and reach more residents, professionals, and visitors in the Boynton Beach community.

Marketing Objectives:

- Increase brand awareness
- Increase customer traffic and sales
- Strengthen Digital presence and engagement

Target Audience:

- Local Residents and Families
- Local Professionals and Employees
- Visitors

Estimated Project Start Date: 09/01/2026

Estimated Project Completion Date: 11/30/2026

Total Reimbursement Requested: $2,500

Marketing Campaign Itemized Expense Details:

Expense	Vendor/Service Provider	Expense Description	Reimbursement Amount Requested
Facebook Ad Campaign	*Facebook Ads*	*60-day video ad at $10 per day*	*$600*
Print Flyers	*Clear Copy*	*Print 500 promotional flyers*	*$250.00*
Website Redesign	*Saffire Web Design*	*Redesign website to be a responsive format and add ecommerce functionality*	*$1,650.00*
SEO / Ads	Google	Pay Per Click	$1,000
Online Ads	UBER	Pay Per Click	$500
Online Ads	Doordash	Pay Per Click	$500
Flyers	Vista Print	Printed Flyers and Menus to Go	$500

EXAMPLE

COMMUNITY REDEVELOPMENT AGENCY BOARD MEETING OF: October 20, 2026

CONSENT AGENDA

AGENDA ITEM 11.C

SUBJECT:
Final Closeout Report by Pulte Home Company, LLC for the Cottage District Infill Housing Redevelopment Project

SUMMARY:

The Cottage District is officially complete, bringing a nearly 15-year vision for attainable homeownership in the Heart of Boynton to life.

The project was made possible through a partnership between the BBCRA and PulteGroup. The BBCRA assembled the land and established the vision for workforce housing, while PulteGroup purchased the property and led the construction of the new neighborhood. Together, these efforts transformed the 4.6-acre site into 19 single-family homes, 22 townhomes, new green spaces, sidewalks, modern street lighting, and 181 newly planted trees.More than just a redevelopment project, the Cottage District represents a lasting investment in the community, providing 41 families with the opportunity to become homeowners while contributing to the continued revitalization of the Heart of Boynton.

PulteGroup not only delivered 41 high-quality homes but also exceeded the project's requirement to award at least 15% of construction costs to local businesses.In total, 28.9% of construction costs were awarded to Boynton Beach companies, including Advanced Drywall Installation, Inc., CSCI, LLC, Heritage Carpet and Tile, LFG Specialties, Inc., Ridgeway Plumbing, Inc., and The Guttersmith. This investment further supported the local economy by creating opportunities for Boynton Beach businesses to participate in the project's construction (see Attachment I & II).

FISCAL IMPACT:
N/A

CRA PLAN/PROJECT/PROGRAM:
2016 Boynton Beach Community Redevelopment Plan

CRA BOARD OPTIONS:
No action is required at this time unless otherwise determined by the CRA Board.

ATTACHMENTS:

Description

- Attachment I - FINAL Report Letter
- Attachment II - Cottage District Local Hiring Report 7 - 3Q26 - 8.26.26

September 29, 2026

Ms. Theresa Utterback, CRA Development Services Director
Boynton Beach Community Redevelopment Agency
100 E. Ocean Avenue, 4th Floor
Boynton Beach, FL 33435

Dear Theresa:

Please find a copy of the final written report required by the Purchase and Development Agreement (PDA) between the Boynton Beach Community Redevelopment Agency (CRA) and Pulte Home Company, LLC for the Cottage District project.

The Cottage District project is now complete.

Key Accomplishments:

- Pulte awarded 28.9% of construction costs to local Boynton Beach companies including: Advanced Drywall Installation, Inc, CSCI, LLC, Heritage Carpet and Tile, LFG Specialties, Inc, Ridgeway Plumbing, Inc. and The Guttersmith. The PDA required 15%.

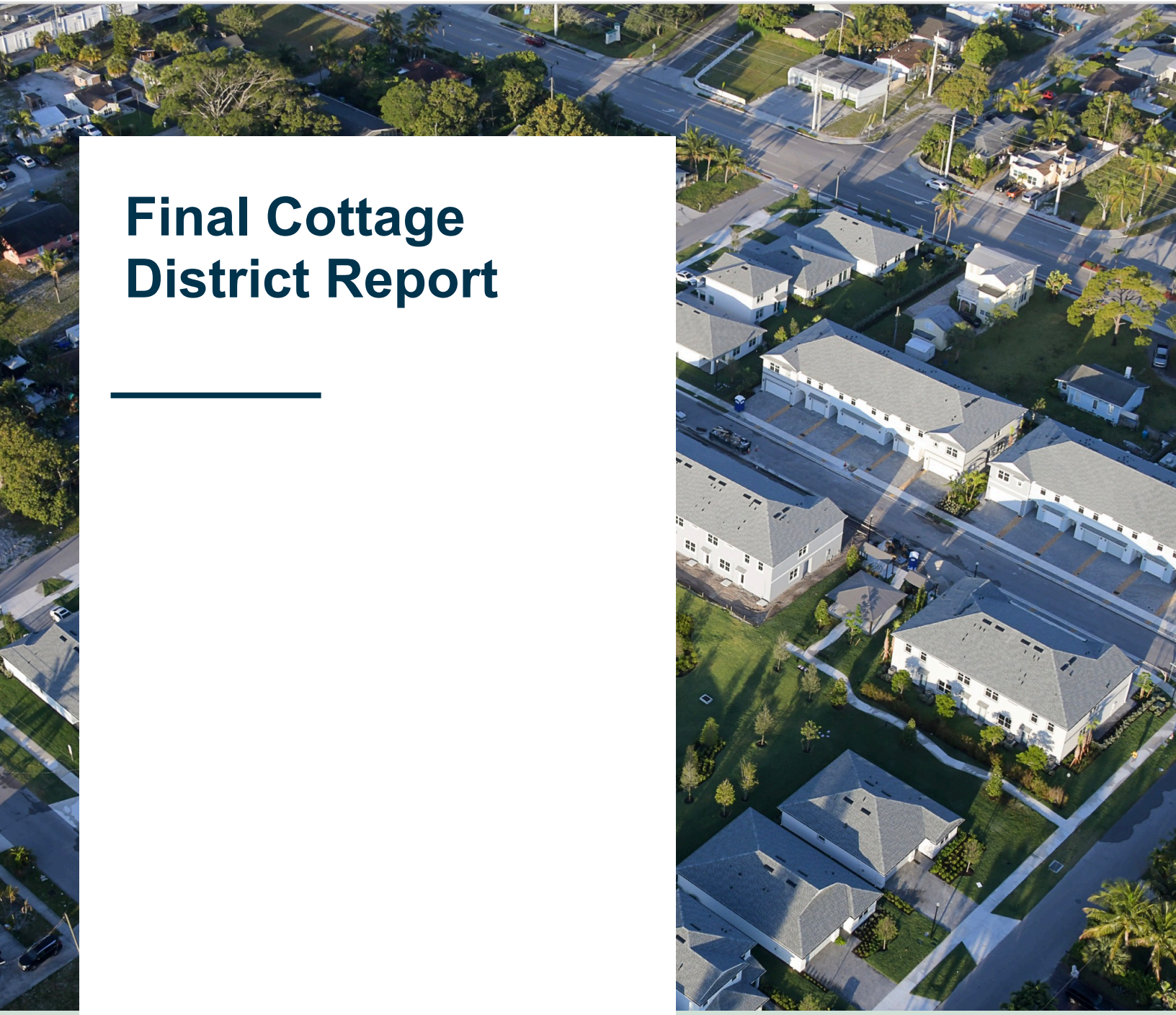
- **41 families** have closed on their homes at Cottage District. Thirteen were Boynton Beach residents.

Please let us know if you have any questions. It has been our distinct pleasure to work with you on this exciting and important project.

Sincerely,

Aimee Craig Carlson, AICP
Director of Land Planning and Entitlement

Attachment: Final Report



Final Cottage District Report

COTTAGE DISTRICT

PulteGroup – Southeast Florida Division

August 26, 2026

Pulte Homes is committed to promoting the use of local contractors, sub-contractors and laborers in the Cottage District project.

Table of Contents

1. Project Timeline & Summary of Community Impact
2. Executed Sub-Contractor Addendums
3. Local Boynton Beach Companies
4. Summary of Local Hiring Efforts



Project Timeline

From site pursuit through final home closing

FINAL CLOSING SEPTEMBER 2026



LAND DEVELOPMENT

Early site progress



GROUNDBREAKING

Community milestone



RIBBON CUTTING

Celebrating first community home closings



COMMUNITY BUILDOUT

Recent aerial

01 RFP — FALL 2020

02 Site under contract — FEB 2023

03 Applications — SEPT 2023

04 Approvals — FEB 2024

05 Development — FEB 2025

06 Start construction — MARCH 2025

07 Groundbreaking ceremony — JULY 2025

08 Ribbon Cutting Ceremony — JAN 2026

09 Final closing — SEPT 2026

13 BOYNTON BEACH RESIDENTS ARE COTTAGE DISTRICT HOMEOWNERS

PROJECT HIGHLIGHTS

- Delivered 41 new homes to Boynton Beach, consisting of 22 townhomes and 19 single-family residences, opening the door to lasting homeownership for families.
- Employed 27 Boynton Beach residents throughout the construction of Cottage District.

Executed Sub-Contractor Addendums

All sub-contractors have signed an addendum requiring good faith efforts to hire and train Boynton Beach residents. Copies of the signed addendums follow.

Docusign Envelope ID: E7FC07BC-0971-8462-8003-6BBE57574596

PULTEGROUP

Southeast Florida Division

Addendum to Schedule A – **Good Faith Local Hires**

This Addendum to the Schedule A is hereby made a part of and incorporated into the Master Agreement between PulteGroup and All American Windows and Doors LLC
(Contractor Name)

A. COMMUNITIES:

This addendum shall apply only to the **COTTAGE DISTRICT** community in the Southeast Florida Division.

B. GOOD FAITH – LOCAL HIRES:

As per the city requirements for this project, the above-named contractor agrees to the following:

1. Contractor agrees to make good faith efforts to hire and train City of Boynton Beach residents to participate in the construction of Cottage District project whenever possible.
2. To participate in a local job fair at a date to be determined later as part of recruiting efforts for local labor and skilled tradesmen.

Failure to agree to these requirements could result in forfeiture of contract for this community.

PULTEGROUP:

DocuSigned by: Brandon Coca ED5CBE817B67434...
Signature

Brandon Coca
Printed Name

VP, Procurement
Title

8/24/2026
Date

CONTRACTOR:

Signed by: BD3743B7BA4C4AA...
Signature

Trisha Allen
Printed Name

Project Administrator
Title

8/21/2026
Date

Docusign Envelope ID: 0A5B14DC-5C78-4D56-9394-888D63209124

Southeast Florida Division

Addendum to Schedule A – **Good Faith Local Hires**

This Addendum to the Schedule A is hereby made a part of and incorporated into the Master Agreement between PulteGroup and CSCI, LLC. (Contractor Name).

A. COMMUNITIES:

This addendum shall apply only to the **COTTAGE DISTRICT** community in the Southeast Florida Division.

B. GOOD FAITH – LOCAL HIRES:

As per the city requirements for this project, the above-named contractor agrees to the following:

1. Contractor agrees to make good faith efforts to hire and train City of Boynton Beach residents to participate in the construction of Cottage District project whenever possible.
2. To participate in a local job fair at a date to be determined later as part of recruiting efforts for local labor and skilled tradesmen.

Failure to agree to these requirements could result in forfeiture of contract for this community.

PULTEGROUP:

DocuSigned by: Kelly Harmon A0F45B1A8172475...
Signature

Kelly Harmon
Printed Name

Director of Procurement
Title

3/21/2025
Date

CONTRACTOR:

DocuSigned by: Michael Fox 60332E0C402C4F3...
Signature

Michael Fox
Printed Name

Sr. Acct Mgr
Title

3/21/2025
Date

Docusign Envelope ID: 7495DF10-F48E-4B9E-95B6-F02508B1D9C5

Southeast Florida Division

Addendum to Schedule A – **Good Faith Local Hires**

This Addendum to the Schedule A is hereby made a part of and incorporated into the Master Agreement between PulteGroup and ADVANCED DRYWALL INSTALLATION INC.
(Contractor Name)

A. COMMUNITIES:

This addendum shall apply only to the **COTTAGE DISTRICT** community in the Southeast Florida Division.

B. GOOD FAITH – LOCAL HIRES:

As per the city requirements for this project, the above-named contractor agrees to the following:

1. Contractor agrees to make good faith efforts to hire and train City of Boynton Beach residents to participate in the construction of Cottage District project whenever possible.
2. To participate in a local job fair at a date to be determined later as part of recruiting efforts for local labor and skilled tradesmen.

Failure to agree to these requirements could result in forfeiture of contract for this community.

PULTEGROUP:

DocuSigned by: Kelly Harmon A0F45B1A8172475...
Signature

Kelly Harmon
Printed Name

Director of Procurement
Title

3/19/2025
Date

CONTRACTOR:

DocuSigned by: Patti Thornton F4F0E0F7EBBB47F...
Signature

Patti Thornton
Printed Name

OP Manager
Title

3/18/2025
Date

Docusign Envelope ID: 72D34210-4327-423E-BD6D-7E54F47325C8

Southeast Florida Division

Addendum to Schedule A – **Good Faith Local Hires**

This Addendum to the Schedule A is hereby made a part of and incorporated into the Master Agreement between PulteGroup and CARPENTER CONTRACTORS OF AMERICA
(Contractor Name)

A. COMMUNITIES:

This addendum shall apply only to the **COTTAGE DISTRICT** community in the Southeast Florida Division.

B. GOOD FAITH – LOCAL HIRES:

As per the city requirements for this project, the above-named contractor agrees to the following:

1. Contractor agrees to make good faith efforts to hire and train City of Boynton Beach residents to participate in the construction of Cottage District project whenever possible.
2. To participate in a local job fair at a date to be determined later as part of recruiting efforts for local labor and skilled tradesmen.

Failure to agree to these requirements could result in forfeiture of contract for this community.

PULTEGROUP:

DocuSigned by:
Sign: Kelly Harmon
A0F45B1A8172475...

Kelly Harmon
Printed Name

Director of Procurement
Title

3/24/2025
Date

CONTRACTOR:

DocuSigned by:
Sign: Mark Jackson
AD5E42363C6B433...

Mark Jackson
Printed Name

Salesman
Title

3/24/2025
Date

Docusign Envelope ID: 41AB176F-0C2D-4FC5-8B63-31DBDABF1C1B

PULTEGROUP

Southeast Florida Division

Addendum to Schedule A – **Good Faith Local Hires**

This Addendum to the Schedule A is hereby made a part of and incorporated into the Master Agreement between PulteGroup and American Stairs.
(Contractor Name)

A. COMMUNITIES:

This addendum shall apply only to the **COTTAGE DISTRICT** community in the Southeast Florida Division.

B. GOOD FAITH – LOCAL HIRES:

As per the city requirements for this project, the above-named contractor agrees to the following:

1. Contractor agrees to make good faith efforts to hire and train City of Boynton Beach residents to participate in the construction of Cottage District project whenever possible.
2. To participate in a local job fair at a date to be determined later as part of recruiting efforts for local labor and skilled tradesmen.

Failure to agree to these requirements could result in forfeiture of contract for this community.

PULTEGROUP:

DocuSigned by: Kelly Harmon A0F45B1A8172475...
Signature

Kelly Harmon
Printed Name

Director of Procurement
Title

3/19/2025
Date

CONTRACTOR:

DocuSigned by: Jamil Mikati 150FB81D9F0F434...
Signature

Jamil Mikati
Printed Name

President
Title

3/19/2025
Date

Docusign Envelope ID: 81ED902F-30C0-4174-903F-348273DF77D7

Southeast Florida Division

Addendum to Schedule A – **Good Faith Local Hires**

This Addendum to the Schedule A is hereby made a part of and incorporated into the Master Agreement between PulteGroup and Cast Crete USA.
(Contractor Name)

A. COMMUNITIES:

This addendum shall apply only to the **COTTAGE DISTRICT** community in the Southeast Florida Division.

B. GOOD FAITH – LOCAL HIRES:

As per the city requirements for this project, the above-named contractor agrees to the following:

1. Contractor agrees to make good faith efforts to hire and train City of Boynton Beach residents to participate in the construction of Cottage District project whenever possible.
2. To participate in a local job fair at a date to be determined later as part of recruiting efforts for local labor and skilled tradesmen.

Failure to agree to these requirements could result in forfeiture of contract for this community.

PULTEGROUP:

DocuSigned by: Kelly Harmon
A0F45B1A8172475...

Kelly Harmon
Printed Name

Director of Procurement
Title

3/24/2025
Date

CONTRACTOR:

DocuSigned by: Mike Murphy
2C75B2DD25FB4C6...

Mike Murphy
Printed Name

Manager
Title

3/23/2025
Date

Docusign Envelope ID: 7A956C75-8691-4176-B32C-078E9F781ED4

Southeast Florida Division

Addendum to Schedule A – **Good Faith Local Hires**

This Addendum to the Schedule A is hereby made a part of and incorporated into the Master Agreement between PulteGroup and Cheeky Monkey Cleaning Service Inc .
(Contractor Name)

A. COMMUNITIES:

This addendum shall apply only to the **COTTAGE DISTRICT** community in the Southeast Florida Division.

B. GOOD FAITH – LOCAL HIRES:

As per the city requirements for this project, the above-named contractor agrees to the following:

1. Contractor agrees to make good faith efforts to hire and train City of Boynton Beach residents to participate in the construction of Cottage District project whenever possible.
2. To participate in a local job fair at a date to be determined later as part of recruiting efforts for local labor and skilled tradesmen.

Failure to agree to these requirements could result in forfeiture of contract for this community.

PULTEGROUP:

DocuSigned by:
Kelly Harmon
A0F45B1A8172475...
Signature

Kelly Harmon
Printed Name

Director of Procurement
Title

3/18/2025
Date

CONTRACTOR:

Signature

Evan Saona
Printed Name

President
Title

3/18/25
Date

Docusign Envelope ID: E0E87E89-88B6-4637-B872-BD3D4791BC48

PULTEGROUP

Southeast Florida Division

Addendum to Schedule A – **Good Faith Local Hires**

This Addendum to the Schedule A is hereby made a part of and incorporated into the Master Agreement between PulteGroup and Caulfield & Wheeler, INC.
(Contractor Name)

A. COMMUNITIES:

This addendum shall apply only to the **COTTAGE DISTRICT** community in the Southeast Florida Division.

B. GOOD FAITH – LOCAL HIRES:

As per the city requirements for this project, the above-named contractor agrees to the following:

1. Contractor agrees to make good faith efforts to hire and train City of Boynton Beach residents to participate in the construction of Cottage District project whenever possible.
2. To participate in a local job fair at a date to be determined later as part of recruiting efforts for local labor and skilled tradesmen.

Failure to agree to these requirements could result in forfeiture of contract for this community.

PULT

DocuSigned by:
Kelly Harmon
A0F45B1A8172475...
Signature

Kelly Harmon
Printed Name

Director of Procurement
Title

3/19/2025
Date

CONTRACTOR:

Signature

David Hindley
Printed Name

SVP
Title

3-18-2025
Date

Docusign Envelope ID: 3B0F8960-481E-474F-9F01-974AC5D04587

Southeast Florida Division

Addendum to Schedule A – **Good Faith Local Hires**

This Addendum to the Schedule A is hereby made a part of and incorporated into the Master Agreement between PulteGroup and Heritage Flooring (Contractor Name).

A. COMMUNITIES:

This addendum shall apply only to the **COTTAGE DISTRICT** community in the Southeast Florida Division.

B. GOOD FAITH – LOCAL HIRES:

As per the city requirements for this project, the above-named contractor agrees to the following:

1. Contractor agrees to make good faith efforts to hire and train City of Boynton Beach residents to participate in the construction of Cottage District project whenever possible.
2. To participate in a local job fair at a date to be determined later as part of recruiting efforts for local labor and skilled tradesmen.

Failure to agree to these requirements could result in forfeiture of contract for this community.

PULTEGROUP:

DocuSigned by: Kelly Harmon A0F45B1A8172475...
Signature

Kelly Harmon
Printed Name

Director of Procurement
Title

3/19/2025
Date

CONTRACTOR:

Signed by: Kirk Fagan 613441270670472...
Signature

Kirk Fagan
Printed Name

President
Title

3/18/2025
Date

Docusign Envelope ID: A805020D-7791-44FE-B75D-F90818794E87

Southeast Florida Division

Addendum to Schedule A – **Good Faith Local Hires**

This Addendum to the Schedule A is hereby made a part of and incorporated into the Master Agreement between PulteGroup and GFA (Contractor Name).

A. COMMUNITIES:

This addendum shall apply only to the **COTTAGE DISTRICT** community in the Southeast Florida Division.

B. GOOD FAITH – LOCAL HIRES:

As per the city requirements for this project, the above-named contractor agrees to the following:

1. Contractor agrees to make good faith efforts to hire and train City of Boynton Beach residents to participate in the construction of Cottage District project whenever possible.
2. To participate in a local job fair at a date to be determined later as part of recruiting efforts for local labor and skilled tradesmen.

Failure to agree to these requirements could result in forfeiture of contract for this community.

PULTEGROUP:

DocuSigned by: Kelly Harmon
A0F45B1A8172475...
Signature

Kelly Harmon
Printed Name

Director of Procurement
Title

3/18/2025
Date

CONTRACTOR:

Signed by: Tom Montano
438487C89D394F1...
Signature

Tom Montano
Printed Name

Branch Manager
Title

3/18/2025
Date

Docusign Envelope ID: DEA95413-BC9F-45E5-89FB-0CCA8BA8CA61

Southeast Florida Division

Addendum to Schedule A – **Good Faith Local Hires**

This Addendum to the Schedule A is hereby made a part of and incorporated into the Master Agreement between PulteGroup and HomeTeam Pest Defense.
(Contractor Name)

A. COMMUNITIES:

This addendum shall apply only to the **COTTAGE DISTRICT** community in the Southeast Florida Division.

B. GOOD FAITH – LOCAL HIRES:

As per the city requirements for this project, the above-named contractor agrees to the following:

1. Contractor agrees to make good faith efforts to hire and train City of Boynton Beach residents to participate in the construction of Cottage District project whenever possible.
2. To participate in a local job fair at a date to be determined later as part of recruiting efforts for local labor and skilled tradesmen.

Failure to agree to these requirements could result in forfeiture of contract for this community.

PULT

DocuSigned by: Kelly Harmon
A0F45B1A8172475...
Signature

Kelly Harmon
Printed Name

Director of Procurement
Title

3/19/2025
Date

CON

DocuSigned by: Deborah Silver
B18721743F1B426...
Signature

Deborah Silver
Printed Name

Vice President Operations
Title

3/19/2025
Date

Docusign Envelope ID: DD44596C-71AE-438A-A69C-811872DA5C71

Southeast Florida Division

Addendum to Schedule A – **Good Faith Local Hires**

This Addendum to the Schedule A is hereby made a part of and incorporated into the Master Agreement between PulteGroup and Impact Landscaping & Irrigation, LLC
(Contractor Name)

A. COMMUNITIES:

This addendum shall apply only to the **COTTAGE DISTRICT** community in the Southeast Florida Division.

B. GOOD FAITH – LOCAL HIRES:

As per the city requirements for this project, the above-named contractor agrees to the following:

1. Contractor agrees to make good faith efforts to hire and train City of Boynton Beach residents to participate in the construction of Cottage District project whenever possible.
2. To participate in a local job fair at a date to be determined later as part of recruiting efforts for local labor and skilled tradesmen.

Failure to agree to these requirements could result in forfeiture of contract for this community.

PULTEGROUP:

DocuSigned by:
Kelly Harmon
A0F45B1A8172475...
Signature

Kelly Harmon
Printed Name

Director of Procurement
Title

3/25/2025
Date

CONTRACTOR:

Signed by:
Joe Floyd Jr
0ABAE811D9894C6...
Signature

Joe Floyd Jr
Printed Name

CFO
Title

3/24/2025
Date

Docusign Envelope ID: 9733EFA7-533B-4E9A-BF30-74B4E9865274

PULTEGROUP

Southeast Florida Division

Addendum to Schedule A – **Good Faith Local Hires**

This Addendum to the Schedule A is hereby made a part of and incorporated into the Master Agreement between PulteGroup and D&D Garage Doors of PSL, Inc.
(Contractor Name)

A. COMMUNITIES:

This addendum shall apply only to the **COTTAGE DISTRICT** community in the Southeast Florida Division.

B. GOOD FAITH – LOCAL HIRES:

As per the city requirements for this project, the above-named contractor agrees to the following:

1. Contractor agrees to make good faith efforts to hire and train City of Boynton Beach residents to participate in the construction of Cottage District project whenever possible.
2. To participate in a local job fair at a date to be determined later as part of recruiting efforts for local labor and skilled tradesmen.

Failure to agree to these requirements could result in forfeiture of contract for this community.

PULTEGROUP:

DocuSigned by: Kelly Harmon A0F45B1A8172475...
Signature

Kelly Harmon
Printed Name

Director of Procurement
Title

3/27/2025
Date

CONTRACTOR:

Signature

Dallas L Miller
Printed Name

President
Title

3/27/25
Date

Docusign Envelope ID: E8608048-8C58-4BCC-BBB9-71281107CD3A

PULTEGROUP

Southeast Florida Division

Addendum to Schedule A – **Good Faith Local Hires**

This Addendum to the Schedule A is hereby made a part of and incorporated into the Master Agreement between PulteGroup and electricconnection.net.
(Contractor Name)

A. COMMUNITIES:

This addendum shall apply only to the **COTTAGE DISTRICT** community in the Southeast Florida Division.

B. GOOD FAITH – LOCAL HIRES:

As per the city requirements for this project, the above-named contractor agrees to the following:

1. Contractor agrees to make good faith efforts to hire and train City of Boynton Beach residents to participate in the construction of Cottage District project whenever possible.
2. To participate in a local job fair at a date to be determined later as part of recruiting efforts for local labor and skilled tradesmen.

Failure to agree to these requirements could result in forfeiture of contract for this community.

PULTEGROUP:

DocuSigned by: Kelly Harmon
Signature

Kelly Harmon
Printed Name

Director of Procurement
Title

3/18/2025
Date

CONTRACTOR:

DocuSigned by:
Signature

JJ Sjaardema
Printed Name

CFO
Title

3/18/2025
Date

Docusign Envelope ID: 01506808-61CA-4D45-8019-07F999873FFC

Southeast Florida Division

Addendum to Schedule A – **Good Faith Local Hires**

This Addendum to the Schedule A is hereby made a part of and incorporated into the Master Agreement between PulteGroup and Excel Equipment 1, llc.
(Contractor Name)

A. COMMUNITIES:

This addendum shall apply only to the **COTTAGE DISTRICT** community in the Southeast Florida Division.

B. GOOD FAITH – LOCAL HIRES:

As per the city requirements for this project, the above-named contractor agrees to the following:

1. Contractor agrees to make good faith efforts to hire and train City of Boynton Beach residents to participate in the construction of Cottage District project whenever possible.
2. To participate in a local job fair at a date to be determined later as part of recruiting efforts for local labor and skilled tradesmen.

Failure to agree to these requirements could result in forfeiture of contract for this community.

PULTEGROUP:

Signature: DocuSigned by: Kelly Harmon A0F45B1A8172475...

Kelly Harmon
Printed Name

Director of Procurement
Title

3/27/2025
Date

CONTRACTOR:

Signature: Signed by: Mark Gibbons B3E7ABFBA1C246A...

Mark Gibbons
Printed Name

President
Title

3/27/2025
Date

Docusign Envelope ID: 8B284315-6BCD-43A8-BE62-AAB6DEDD69EA

PULTEGROUP

Southeast Florida Division

Addendum to Schedule A – **Good Faith Local Hires**

This Addendum to the Schedule A is hereby made a part of and incorporated into the Master Agreement between PulteGroup and Jambco Millwork Inc.
(Contractor Name)

A. COMMUNITIES:

This addendum shall apply only to the **COTTAGE DISTRICT** community in the Southeast Florida Division.

B. GOOD FAITH – LOCAL HIRES:

As per the city requirements for this project, the above-named contractor agrees to the following:

1. Contractor agrees to make good faith efforts to hire and train City of Boynton Beach residents to participate in the construction of Cottage District project whenever possible.
2. To participate in a local job fair at a date to be determined later as part of recruiting efforts for local labor and skilled tradesmen.

Failure to agree to these requirements could result in forfeiture of contract for this community.

PULTEGROUP:

DocuSigned by: Kelly Harmon A0F45B1A8172475...
Signature

Kelly Harmon
Printed Name

Director of Procurement
Title

3/19/2025
Date

CONTRACTOR:

DocuSigned by: Don Gladis 6FF9A6CA9B4043A...
Signature

Don Gladis
Printed Name

President
Title

3/19/2025
Date

Docusign Envelope ID: C279CAD3-AE49-45E9-A6FA-2E1F5694905B

PULTEGROUP

Southeast Florida Division

Addendum to Schedule A – **Good Faith Local Hires**

This Addendum to the Schedule A is hereby made a part of and incorporated into the Master Agreement between PulteGroup and Karibe Mechanical Service, LLC.
(Contractor Name)

A. COMMUNITIES:

This addendum shall apply only to the **COTTAGE DISTRICT** community in the Southeast Florida Division.

B. GOOD FAITH – LOCAL HIRES:

As per the city requirements for this project, the above-named contractor agrees to the following:

1. Contractor agrees to make good faith efforts to hire and train City of Boynton Beach residents to participate in the construction of Cottage District project whenever possible.
2. To participate in a local job fair at a date to be determined later as part of recruiting efforts for local labor and skilled tradesmen.

Failure to agree to these requirements could result in forfeiture of contract for this community.

PULTEGROUP:

DocuSigned by: Kelly Harmon A0F45B1A8172475...
Signature

Kelly Harmon
Printed Name

Director of Procurement
Title

3/18/2025
Date

CONTRACTOR:

Signed by: 023F69FD7B8F4C1...
Signature

Carlos
Printed Name

President
Title

3/18/2025
Date

Docusign Envelope ID: 5BA1A312-EC46-42C8-A2AF-8A6E93831BFE

PULTEGROUP

Southeast Florida Division

Addendum to Schedule A – **Good Faith Local Hires**

This Addendum to the Schedule A is hereby made a part of and incorporated into the Master Agreement between PulteGroup and L&W Supply (Contractor Name).

A. COMMUNITIES:

This addendum shall apply only to the **COTTAGE DISTRICT** community in the Southeast Florida Division.

B. GOOD FAITH – LOCAL HIRES:

As per the city requirements for this project, the above-named contractor agrees to the following:

1. Contractor agrees to make good faith efforts to hire and train City of Boynton Beach residents to participate in the construction of Cottage District project whenever possible.
2. To participate in a local job fair at a date to be determined later as part of recruiting efforts for local labor and skilled tradesmen.

Failure to agree to these requirements could result in forfeiture of contract for this community.

PULTEGROUP:

DocuSigned by: Kelly Harmon
Signature

Kelly Harmon
Printed Name

Director of Procurement
Title

3/18/2025
Date

CONTRACTOR:

Signed by: Jenna Stewart
Signature

Jenna Stewart
Printed Name

Business Manager
Title

3/18/2025
Date

Docusign Envelope ID: 45307684-52A5-4449-8E6A-7F51A3ADE31B

Southeast Florida Division

Addendum to Schedule A – **Good Faith Local Hires**

This Addendum to the Schedule A is hereby made a part of and incorporated into the Master Agreement between PulteGroup and Maschmeyer Concrete Company of Florida.
(Contractor Name)

A. COMMUNITIES:

This addendum shall apply only to the **COTTAGE DISTRICT** community in the Southeast Florida Division.

B. GOOD FAITH – LOCAL HIRES:

As per the city requirements for this project, the above-named contractor agrees to the following:

1. Contractor agrees to make good faith efforts to hire and train City of Boynton Beach residents to participate in the construction of Cottage District project whenever possible.
2. To participate in a local job fair at a date to be determined later as part of recruiting efforts for local labor and skilled tradesmen.

Failure to agree to these requirements could result in forfeiture of contract for this community.

PULTEGROUP:

DocuSigned by:
Kelly Harmon
A0F45B1A8172475...
Signature

Kelly Harmon
Printed Name

Director of Procurement
Title

3/24/2025
Date

CONTRACTOR:

DocuSigned by:
669837AE5899499...
Signature

Steve Bishop
Printed Name

Chief Operating Officer
Title

3/21/2025
Date

Docusign Envelope ID: B205A60C-0B16-4832-9F96-7749EAC8178D

PULTEGROUP

Southeast Florida Division

Addendum to Schedule A – **Good Faith Local Hires**

This Addendum to the Schedule A is hereby made a part of and incorporated into the Master Agreement between PulteGroup and LFG Specialties Inc.
(Contractor Name)

A. COMMUNITIES:

This addendum shall apply only to the **COTTAGE DISTRICT** community in the Southeast Florida Division.

B. GOOD FAITH – LOCAL HIRES:

As per the city requirements for this project, the above-named contractor agrees to the following:

1. Contractor agrees to make good faith efforts to hire and train City of Boynton Beach residents to participate in the construction of Cottage District project whenever possible.
2. To participate in a local job fair at a date to be determined later as part of recruiting efforts for local labor and skilled tradesmen.

Failure to agree to these requirements could result in forfeiture of contract for this community.

PULTEGROUP:

DocuSigned by: Kelly Harmon A0F45B1A8172475...
Signature

Kelly Harmon
Printed Name

Director of Procurement
Title

3/18/2025
Date

CONTRACTOR:

Signature

Glen Troyanovski
Printed Name

President
Title

3/18/2025
Date

Docusign Envelope ID: 82EA6AB8-B1BE-456B-A8BC-C0B0C42E87E1

PULTEGROUP

Southeast Florida Division

Addendum to Schedule A – **Good Faith Local Hires**

This Addendum to the Schedule A is hereby made a part of and incorporated into the Master Agreement between PulteGroup and MasterBrand.
(Contractor Name)

A. COMMUNITIES:

This addendum shall apply only to the **COTTAGE DISTRICT** community in the Southeast Florida Division.

B. GOOD FAITH – LOCAL HIRES:

As per the city requirements for this project, the above-named contractor agrees to the following:

1. Contractor agrees to make good faith efforts to hire and train City of Boynton Beach residents to participate in the construction of Cottage District project whenever possible.
2. To participate in a local job fair at a date to be determined later as part of recruiting efforts for local labor and skilled tradesmen.

Failure to agree to these requirements could result in forfeiture of contract for this community.

PULTE

DocuSigned by: Kelly Harmon A0F45B1A8172475...
Signature

Kelly Harmon
Printed Name

Director of Procurement
Title

4/10/2025
Date

CONTRACTOR

Signed by: Richard Baron-Derosa 7ECABDADCA8348F...
Signature

Richard Baron-Derosa
Printed Name

Sr. Regional Manager- Florida
Title

4/10/2025
Date

Docusign Envelope ID: 91F794C5-EEF4-4BEC-AD48-B612F6BD6857

PULTEGROUP

Southeast Florida Division

Addendum to Schedule A – **Good Faith Local Hires**

This Addendum to the Schedule A is hereby made a part of and incorporated into the Master Agreement between PulteGroup and Onsite Safety.
(Contractor Name)

A. COMMUNITIES:

This addendum shall apply only to the **COTTAGE DISTRICT** community in the Southeast Florida Division.

B. GOOD FAITH – LOCAL HIRES:

As per the city requirements for this project, the above-named contractor agrees to the following:

1. Contractor agrees to make good faith efforts to hire and train City of Boynton Beach residents to participate in the construction of Cottage District project whenever possible.
2. To participate in a local job fair at a date to be determined later as part of recruiting efforts for local labor and skilled tradesmen.

Failure to agree to these requirements could result in forfeiture of contract for this community.

PULTEGROUP:

DocuSigned by: Kelly Harmon
A0F45B1A8172475...
Signature

Kelly Harmon
Printed Name

Director of Procurement
Title

3/21/2025
Date

CONTRACTOR:

Signed by: Nathan Cunningham
215C43BDBB4A4EB...
Signature

Nathan Cunningham
Printed Name

COO
Title

3/21/2025
Date

Docusign Envelope ID: 3A85569F-9CDC-4064-B4FF-8EBA4110809E

Southeast Florida Division

Addendum to Schedule A – **Good Faith Local Hires**

This Addendum to the Schedule A is hereby made a part of and incorporated into the Master Agreement between PulteGroup and Performance Roofing (Contractor Name).

A. COMMUNITIES:

This addendum shall apply only to the **COTTAGE DISTRICT** community in the Southeast Florida Division.

B. GOOD FAITH – LOCAL HIRES:

As per the city requirements for this project, the above-named contractor agrees to the following:

1. Contractor agrees to make good faith efforts to hire and train City of Boynton Beach residents to participate in the construction of Cottage District project whenever possible.
2. To participate in a local job fair at a date to be determined later as part of recruiting efforts for local labor and skilled tradesmen.

Failure to agree to these requirements could result in forfeiture of contract for this community.

PULTEGROUP:

DocuSigned by: Kelly Harmon A0F45B1A8172475...
Signature

Kelly Harmon
Printed Name

Director of Procurement
Title

3/18/2025
Date

CONTRACTOR:

Signed by: Justin Leo 6E1125B42A5247C...
Signature

Justin Leo
Printed Name

Chief operating Officer
Title

3/18/2025
Date

Docusign Envelope ID: A2B44E10-8165-49DF-9AE8-8E0CF84E91AD

PULTEGROUP

Southeast Florida Division

Addendum to Schedule A – **Good Faith Local Hires**

This Addendum to the Schedule A is hereby made a part of and incorporated into the Master Agreement between PulteGroup and Ridgeway Plumbing Inc. (Contractor Name).

A. COMMUNITIES:

This addendum shall apply only to the **COTTAGE DISTRICT** community in the Southeast Florida Division.

B. GOOD FAITH – LOCAL HIRES:

As per the city requirements for this project, the above-named contractor agrees to the following:

1. Contractor agrees to make good faith efforts to hire and train City of Boynton Beach residents to participate in the construction of Cottage District project whenever possible.
2. To participate in a local job fair at a date to be determined later as part of recruiting efforts for local labor and skilled tradesmen.

Failure to agree to these requirements could result in forfeiture of contract for this community.

PULTEGROUP:

DocuSigned by: Kelly Harmon
Signature

Kelly Harmon
Printed Name

Director of Procurement
Title

3/19/2025
Date

CONTRACTOR:

Signed by: Ken DePew
Signature

Ken DePew
Printed Name

VP
Title

3/19/2025
Date

Docusign Envelope ID: 934BDD59-1F71-4CA2-A223-128DF28F02BD

Southeast Florida Division

Addendum to Schedule A – **Good Faith Local Hires**

This Addendum to the Schedule A is hereby made a part of and incorporated into the Master Agreement between PulteGroup and Shell systems of Florida LLC.
(Contractor Name)

A. COMMUNITIES:

This addendum shall apply only to the **COTTAGE DISTRICT** community in the Southeast Florida Division.

B. GOOD FAITH – LOCAL HIRES:

As per the city requirements for this project, the above-named contractor agrees to the following:

1. Contractor agrees to make good faith efforts to hire and train City of Boynton Beach residents to participate in the construction of Cottage District project whenever possible.
2. To participate in a local job fair at a date to be determined later as part of recruiting efforts for local labor and skilled tradesmen.

Failure to agree to these requirements could result in forfeiture of contract for this community.

PULTEGROUP:

DocuSigned by: Kelly Harmon A0F45B1A8172475...
Signature

Kelly Harmon
Printed Name

Director of Procurement
Title

3/19/2025
Date

CONTRACTOR:

DocuSigned by: Mike Palmieri 51D98320EC004D7...
Signature

Mike Palmieri
Printed Name

Managing member
Title

3/19/2025
Date

Docusign Envelope ID: 03E937B8-8419-4C62-920A-E2A3395C1310

PULTEGROUP

Southeast Florida Division

Addendum to Schedule A – **Good Faith Local Hires**

This Addendum to the Schedule A is hereby made a part of and incorporated into the Master Agreement between PulteGroup and Signature Design Paving Corp of South Florida.
(Contractor Name)

A. COMMUNITIES:

This addendum shall apply only to the **COTTAGE DISTRICT** community in the Southeast Florida Division.

B. GOOD FAITH – LOCAL HIRES:

As per the city requirements for this project, the above-named contractor agrees to the following:

1. Contractor agrees to make good faith efforts to hire and train City of Boynton Beach residents to participate in the construction of Cottage District project whenever possible.
2. To participate in a local job fair at a date to be determined later as part of recruiting efforts for local labor and skilled tradesmen.

Failure to agree to these requirements could result in forfeiture of contract for this community.

PULTEGROUP:

DocuSigned by: Kelly Harmon
A0F45B1A8172475...
Signature

Kelly Harmon
Printed Name

Director of Procurement
Title

3/24/2025
Date

CONTRACTOR:

Signed by: Brian Grummer
D81F253FA746491...
Signature

Brian Grummer
Printed Name

Estimator
Title

3/24/2025
Date

Docusign Envelope ID: 2994FBAF-DE92-47C6-A085-4D1B9C9E52B6

PULTEGROUP

Southeast Florida Division

Addendum to Schedule A – **Good Faith Local Hires**

This Addendum to the Schedule A is hereby made a part of and incorporated into the Master Agreement between PulteGroup and Stone Systems of South Florida LLC (Contractor Name).

A. COMMUNITIES:

This addendum shall apply only to the **COTTAGE DISTRICT** community in the Southeast Florida Division.

B. GOOD FAITH – LOCAL HIRES:

As per the city requirements for this project, the above-named contractor agrees to the following:

1. Contractor agrees to make good faith efforts to hire and train City of Boynton Beach residents to participate in the construction of Cottage District project whenever possible.
2. To participate in a local job fair at a date to be determined later as part of recruiting efforts for local labor and skilled tradesmen.

Failure to agree to these requirements could result in forfeiture of contract for this community.

PULTEGROUP:

DocuSigned by:
Kelly Harmon
A0F45B1A8172475...
Signature

Kelly Harmon
Printed Name

Director of Procurement
Title

3/19/2025
Date

CONTRACTOR:

Signature

ALESSANDRO GARCIA ROMERO
Printed Name

Business Manager
Title

03/19/2025
Date

Docusign Envelope ID: 0D399307-D3F2-4151-A863-B3F655F9419B

Southeast Florida Division

Addendum to Schedule A – **Good Faith Local Hires**

This Addendum to the Schedule A is hereby made a part of and incorporated into the Master Agreement between PulteGroup and Sutton Contracting, Inc.
(Contractor Name)

A. COMMUNITIES:

This addendum shall apply only to the **COTTAGE DISTRICT** community in the Southeast Florida Division.

B. GOOD FAITH – LOCAL HIRES:

As per the city requirements for this project, the above-named contractor agrees to the following:

1. Contractor agrees to make good faith efforts to hire and train City of Boynton Beach residents to participate in the construction of Cottage District project whenever possible.
2. To participate in a local job fair at a date to be determined later as part of recruiting efforts for local labor and skilled tradesmen.

Failure to agree to these requirements could result in forfeiture of contract for this community.

PULTEGROUP:

Signature: DocuSigned by: Kelly Harmon A0F45B1A8172475...

Kelly Harmon
Printed Name

Director of Procurement
Title

3/24/2025
Date

CONTRACTOR:

Signature: Signed by: Greg Stading 11CC83AFF62749E...

Greg Stading
Printed Name

President
Title

3/23/2025
Date

Docusign Envelope ID: 5D826978-841D-4F78-B2C7-419168AABEDD

Southeast Florida Division

Addendum to Schedule A – **Good Faith Local Hires**

This Addendum to the Schedule A is hereby made a part of and incorporated into the Master Agreement between PulteGroup and Vikng Utility.
(Contractor Name)

A. COMMUNITIES:

This addendum shall apply only to the **COTTAGE DISTRICT** community in the Southeast Florida Division.

B. GOOD FAITH – LOCAL HIRES:

As per the city requirements for this project, the above-named contractor agrees to the following:

1. Contractor agrees to make good faith efforts to hire and train City of Boynton Beach residents to participate in the construction of Cottage District project whenever possible.
2. To participate in a local job fair at a date to be determined later as part of recruiting efforts for local labor and skilled tradesmen.

Failure to agree to these requirements could result in forfeiture of contract for this community.

PULTEGROUP:

DocuSigned by: Kelly Harmon
Signature

Kelly Harmon
Printed Name

Director of Procurement
Title

3/18/2025
Date

CONTRACTOR:

DocuSigned by: Pierre deAmezola
Signature

Pierre deAmezola
Printed Name

Operations Manager
Title

3/18/2025
Date

Docusign Envelope ID: 4AEF3336-0CEB-4596-BB7F-A83058518A8C

Southeast Florida Division

Addendum to Schedule A – **Good Faith Local Hires**

This Addendum to the Schedule A is hereby made a part of and incorporated into the Master Agreement between PulteGroup and Universal Windows Solutions.
(Contractor Name)

A. COMMUNITIES:

This addendum shall apply only to the **COTTAGE DISTRICT** community in the Southeast Florida Division.

B. GOOD FAITH – LOCAL HIRES:

As per the city requirements for this project, the above-named contractor agrees to the following:

1. Contractor agrees to make good faith efforts to hire and train City of Boynton Beach residents to participate in the construction of Cottage District project whenever possible.
2. To participate in a local job fair at a date to be determined later as part of recruiting efforts for local labor and skilled tradesmen.

Failure to agree to these requirements could result in forfeiture of contract for this community.

PULTEGROUP:

DocuSigned by:
Signature: Kelly Harmon
A0F45B1A8172475...

Kelly Harmon
Printed Name

Director of Procurement
Title

3/18/2025
Date

CONTRACTOR:

Signed by:
Signature
1C29B6CBADE8462...

TIFFANY SMITH
Printed Name

President
Title

3/18/2025
Date

Southeast Florida Division

Addendum to Schedule A – **Good Faith Local Hires**

This Addendum to the Schedule A is hereby made a part of and incorporated into the Master Agreement between PulteGroup and Renegade Insulation (Contractor Name).

A. COMMUNITIES:

This addendum shall apply only to the **COTTAGE DISTRICT** community in the Southeast Florida Division.

B. GOOD FAITH – LOCAL HIRES:

As per the city requirements for this project, the above-named contractor agrees to the following:

1. Contractor agrees to make good faith efforts to hire and train City of Boynton Beach residents to participate in the construction of Cottage District project whenever possible.
2. To participate in a local job fair at a date to be determined later as part of recruiting efforts for local labor and skilled tradesmen.

Failure to agree to these requirements could result in forfeiture of contract for this community.

PULTEGROUP:

Signature: DocuSigned by: Kelly Harmon A0F45B1A8172475...

Kelly Harmon
Printed Name

Director of Procurement
Title

3/20/2025
Date

CONTRACTOR:

Signature: Signed by: Jose Gomez 5B8DFDA07BDD413...

Jose Gomez
Printed Name

VP of Operations
Title

3/20/2025
Date

PULTEGROUP

Southeast Florida Division

Addendum to Schedule A – **Good Faith Local Hires**

This Addendum to the Schedule A is hereby made a part of and incorporated into the Master Agreement between PulteGroup and Argal LLC (Contractor Name).

A. COMMUNITIES:

This addendum shall apply only to the **COTTAGE DISTRICT** community in the Southeast Florida Division.

B. GOOD FAITH – LOCAL HIRES:

As per the city requirements for this project, the above-named contractor agrees to the following:

1. Contractor agrees to make good faith efforts to hire and train City of Boynton Beach residents to participate in the construction of Cottage District project whenever possible.
2. To participate in a local job fair at a date to be determined later as part of recruiting efforts for local labor and skilled tradesmen.

Failure to agree to these requirements could result in forfeiture of contract for this community.

PULTEGROUP

DocuSigned by: Kelly Harmon
A0F45B1A8172475...
Signature

Kelly Harmon
Printed Name

Director of Procurement
Title

3/18/2025
Date

CONTRACTOR:

Signature

Ed Carbary
Printed Name

SVP Sales
Title

3/18/25
Date

Local Boynton Beach Companies

Boynton Beach companies hired account for 28% of construction costs.

List of Boynton Beach Sub-Contractors:

- Advanced Drywall Installation, Inc.
- CSCI, LLC
- Heritage Carpet and Tile
- LFG Specialties, Inc.
- Ridgeway Plumbing, Inc.
- The Guttersmith

Copies of their respective business tax receipts received thus far are attached.

City of Boynton Beach
Development Services
100 E. Ocean Ave.
Boynton Beach, FL 33435-0190

AUTOSCH 5-DIGIT 33436 2 PS5 146993BB31-A-1
328 1 AV 0.540

THE GUTTERSMITH INC
234 NE 6TH AVE
BOYNTON BEACH FL 33435-3891

Dear Boynton Beach Business and Property Owners:

We appreciate your continued participation in supporting the economic growth and viability of our City by maintaining your Certificate of Use and Occupancy & Local Business Tax.

In accordance with Chapter 13 of the City of Boynton Beach Municipal Ordinance, the document(s) below must be posted in a conspicuous place at your business or property. Should assistance be needed please contact the Development Services Division at (561)742-6000 or visit our website at www.boynton-beach.org.

↓ DETACH THE DOCUMENT BELOW AND POST CONSPICUOUSLY AT YOUR PLACE OF BUSINESS ↓

City of Boynton Beach Certificate of Use/Business Tax Receipt

Expires on September 30, 2025

Business Control Number: 0025566
Date Issued: 07/31/24
Business Name: The Guttersmith Inc
Business Location: 234 Ne 6th Ave

Any changes in name, address, suite, ownership, nature of business, etc. will require a new application.

COU/BTR Number	Classification Code	Classification	Additional Information
25-00029374	23561	RESIDENTIAL GUTTER & DOWNSPOUT INSTALLAT	WAREHOUSE ONLY NO FABRICATION

City of Boynton Beach
100 E. Ocean Ave. • Boynton Beach, FL 33435-0190

ANNE M. GANNON
CONSTITUTIONAL TAX COLLECTOR
Serving Palm Beach County
Serving *you.*

P.O. Box 3353, West Palm Beach, FL 33402-3353
www.pbctax.com Tel: (561) 355-2264

****LOCATED AT****
234 NE 6TH AVE
BOYNTON BEACH, FL 33435

TYPE OF BUSINESS	OWNER	CERTIFICATION #	RECEIPT #/DATE PAID	AMT PAID	BILL #
ALUMINUM SPECIALTIES CONTRACTOR	SMITH RHEA M	U19774	B24.642776 08/02/2024	$27.50	B40144298

This document is valid only when receipted by the Tax Collector's Office.

8
7 - 1684

THE GUTTERSMITH INC
THE GUTTERSMITH INC
234 NE 6TH AVE
BOYNTON BEACH FL 33435-3891

STATE OF FLORIDA
PALM BEACH COUNTY
2024 / 2025 LOCAL BUSINESS TAX RECEIPT
LBTR Number: 2015086135
EXPIRES: 09/30/2025

This receipt MUST be conspicuously displayed at the place of business and in such a manner as to be open to the view of the public.

ANNE M. GANNON
CONSTITUTIONAL TAX COLLECTOR
Serving Palm Beach County
Serving *you.*

P.O. Box 3353, West Palm Beach, FL 33402-3353
www.pbctax.com Tel: (561) 355-2264

****LOCATED AT****
234 NE 6TH AVE
BOYNTON BEACH, FL 33435

TYPE OF BUSINESS	OWNER	CERTIFICATION #	RECEIPT #/DATE PAID	AMT PAID	BILL #
GUTTERS & DOWNSPOUTS - RESIDENTIAL ONLY	SMITH RHEA		B24.615410 07/03/2024	$33.00	B40101418

This document is valid only when receipted by the Tax Collector's Office.

3
7 - 1084

GUTTERSMITH INC THE
GUTTERSMITH INC THE
234 NE 6TH AVE
BOYNTON BEACH FL 33435-3891

STATE OF FLORIDA
PALM BEACH COUNTY
2024 / 2025 LOCAL BUSINESS TAX RECEIPT
LBTR Number: 199911606
EXPIRES: 09/30/2025

This receipt MUST be conspicuously displayed at the place of business and in such a manner as to be open to the view of the public.

City of Boynton Beach
Development Services
100 E. Ocean Ave.
Boynton Beach, FL 33435-0190

**SINGLE-PIECE 1 SGL 148194BA01-A-1
150 1 SP 0.690

LFG SPECIALTIES INC
2635 SW 4TH ST
BOYNTON BEACH FL 33435-7537

Dear Boynton Beach Business and Property Owners:

We appreciate your continued participation in supporting the economic growth and viability of our City by maintaining your Certificate of Use and Occupancy & Local Business Tax.

In accordance with Chapter 13 of the City of Boynton Beach Municipal Ordinance, the document(s) below must be posted in a conspicuous place at your business or property. Should assistance be needed please contact the Development Services Division at (561)742-6000 or visit our website at www.boynton-beach.org.

↓ DETACH THE DOCUMENT BELOW AND POST CONSPICUOUSLY AT YOUR PLACE OF BUSINESS ↓

City of Boynton Beach Certificate of Use/Business Tax Receipt

Expires on September 30, 2025

Business Control Number: 0037842
Date Issued: 10/01/24
Business Name: Lfg Specialties Inc
Business Location: 2635 Sw 4th St

Any changes in name, address, suite, ownership, nature of business, etc. will require a new application.

COU/BTR Number	Classification Code	Classification	Additional Information
25-00056896	233320	CONTRACTOR, GENERAL	THERE SHALL BE NO CLIENTS ON THE PREMISES

LSBI071624PT16250 - 148194BA01.A.1.150.1.1.0.690 - www.dataprose.com

ANNE M. GANNON
CONSTITUTIONAL TAX COLLECTOR
Serving Palm Beach County
Serving *you.*

P.O. Box 3353, West Palm Beach, FL 33402-3353
www.pbctax.com Tel: (561) 355-2264

****LOCATED AT****
2635 SW 4TH ST
BOYNTON BEACH, FL 33435

TYPE OF BUSINESS	OWNER	CERTIFICATION #	RECEIPT #/DATE PAID	AMT PAID	BILL #
GENERAL CONTRACTOR	GONZALEZ ALFARO MAYTE	CGC1531176	U24.571171 09/27/2024	$52.50	B40173007

This document is valid only when receipted by the Tax Collector's Office.

47 - 1350

LFG SPECIALTIES INC
LFG SPECIALTIES INC
2635 SW 4TH ST
BOYNTON BEACH FL 33435-7537

STATE OF FLORIDA
PALM BEACH COUNTY
2024 / 2025 LOCAL BUSINESS TAX RECEIPT
LBTR Number: 2022144903
EXPIRES: 09/30/2025

This receipt MUST be conspicuously displayed at the place of business and in such a manner as to be open to the view of the public.

ANNE M. GANNON
CONSTITUTIONAL TAX COLLECTOR
Serving Palm Beach County
Serving *you.*

P.O. Box 3353, West Palm Beach, FL 33402-3353
www.pbctax.com Tel: (561) 355-2264

LOCATED AT
2500 QUANTUM LAKES DR Ste 201
BOYNTON BEACH, FL 33426

TYPE OF BUSINESS	OWNER	CERTIFICATION #	RECEIPT #/DATE PAID	AMT PAID	BILL #
GENERAL CONTRACTOR	FERRARA JAMES ALAN	CGC025947	B24.637882 07/29/2024	$59.50	B40151892

This document is valid only when receipted by the Tax Collector's Office.

CSCI LLC
CSCI LLC
2500 QUANTUM LAKES DR STE 201
BOYNTON BEACH FL 33426-8308

4 7 - 1500

STATE OF FLORIDA
PALM BEACH COUNTY
2024 / 2025 LOCAL BUSINESS TAX RECEIPT
LBTR Number: 2017103094
EXPIRES: 09/30/2025

This receipt MUST be conspicuously displayed at the place of business and in such a manner as to be open to the view of the public

City of Boynton Beach Certificate of Use/Business Tax Receipt

Expires on September 30, 2025

Business Control Number: 0038154
Date Issued: 08/01/24

Business Name: Csci, Llc
Business Location: 2500 Quantum Lakes Dr 201

Any changes in name, address, suite, ownership, nature of business, etc. will require a new application.

COU/BTR Number	Classification Code	Classification	Additional Information
25-00057438	561110	OFFICES EXECUTIVE & ADMINISTRATIVE	

City of Boynton Beach Certificate of Use/Business Tax Receipt

Expires on September 30, 2025

Business Control Number: 0038154
Date Issued: 08/01/24

Business Name: Csci, Llc
Business Location: 2500 Quantum Lakes Dr 201

Any changes in name, address, suite, ownership, nature of business, etc. will require a new application.

COU/BTR Number	Classification Code	Classification	Additional Information
25-00057439	CU2	CERT OF USE & OCC COMM	

City of Boynton Beach Certificate of Use/Business Tax Receipt

Expires on September 30, 2025

Business Control Number: 0038154
Date Issued: 08/19/24

Business Name: Csci, Llc
Business Location: 2500 Quantum Lakes Dr 201

Any changes in name, address, suite, ownership, nature of business, etc. will require a new application.

COU/BTR Number	Classification Code	Classification	Additional Information
25-00057437	233320	CONTRACTOR, GENERAL	FERRARA, JAMES ALAN - LIC:CGC025947

City of Boynton Beach Certificate of Use/Business Tax Receipt

Expires on September 30, 2025

Business Control Number: 0030218
Date Issued: 12/10/24

Business Name: Advanced Drywall Installation
Business Location: 3020 Sw 14th Pl 6

Any changes in name, address, suite, ownership, nature of business, etc. will require a new application.

COU/BTR Number	Classification Code	Classification	Additional Information
25-00034670	233222	CONTRACTOR, BUILDING	PAVICH STEVEN JOHN CBC1251350 / OFFICE

City of Boynton Beach
100 E. Ocean Ave. • Boynton Beach, FL 33435-0190

ANNE M. GANNON
CONSTITUTIONAL TAX COLLECTOR
Serving Palm Beach County
Serving *you.*

P.O. Box 3353, West Palm Beach, FL 33402-3353_
www.pbctax.gov Tel: (561) 355-2264

****LOCATED AT****
3020 SW 14TH PLACE
BOYNTON BEACH FL 33426

TYPE OF BUSINESS	OWNER	CERTIFICATION #	RECEIPT #/DATE PAID	AMT PAID	BILL #
BUILDING CONTRACTOR	PAVICH STEVEN JOHN	CBC1251350	B25.383654 12/6/2024	43.01	B40118053

This document is valid only when receipted by the Tax Collector's Office.

ADVANCED DRYWALL INSTALLATION INC
ADVANCED DRYWALL INSTALLATION INC
3020 SW 14TH PLACE
BOYNTON BEACH FL 33426

STATE OF FLORIDA
PALM BEACH COUNTY
2024 / 2025 LOCAL BUSINESS TAX RECEIPT
LBTR Number: 200809903
EXPIRES: 9/30/2025

This receipt MUST be conspicuously displayed at the place of business and in such a manner as to be open to the view of the public.

City of Boynton Beach
Development Services
100 E. Ocean Ave.
Boynton Beach, FL 33435-0190

AUTOSCH 5-DIGIT 33436 1 PS5 146993BB31-A-1
180 1 AV 0.540

RIDGEWAY PLUMBING, INC.
640 INDUSTRIAL AVE
BOYNTON BEACH FL 33426-3647

Dear Boynton Beach Business and Property Owners:

We appreciate your continued participation in supporting the economic growth and viability of our City by maintaining your Certificate of Use and Occupancy & Local Business Tax.

In accordance with Chapter 13 of the City of Boynton Beach Municipal Ordinance, the document(s) below must be posted in a conspicuous place at your business or property. Should assistance be needed please contact the Development Services Division at (561)742-6000 or visit our website at www.boynton-beach.org.

↓ DETACH THE DOCUMENT BELOW AND POST CONSPICUOUSLY AT YOUR PLACE OF BUSINESS ↓

City of Boynton Beach Certificate of Use/Business Tax Receipt

Expires on September 30, 2025

Business Control Number: 0000049
Date Issued: 07/31/24
Business Name: Ridgeway Plumbing, Inc.
Business Location: 640 Industrial Ave

Any changes in name, address, suite, ownership, nature of business, etc. will require a new application.

COU/BTR Number	Classification Code	Classification	Additional Information
25-00050730	CU2	CERT OF USE & OCC COMM	

LSBI071624PT16250 - 146993BB31.A.1.180.1.1.0.540 - www.dataprose.com

City of Boynton Beach
Development Services
100 E. Ocean Ave.
Boynton Beach, FL 33435-0190

AUTOSCH 5-DIGIT 33436 1 PS5 146993BB31-A-1
179 1 AV 0.540

RIDGEWAY PLUMBING, INC.
640 INDUSTRIAL AVE
BOYNTON BEACH FL 33426-3647

Dear Boynton Beach Business and Property Owners:

We appreciate your continued participation in supporting the economic growth and viability of our City by maintaining your Certificate of Use and Occupancy & Local Business Tax.

In accordance with Chapter 13 of the City of Boynton Beach Municipal Ordinance, the document(s) below must be posted in a conspicuous place at your business or property. Should assistance be needed please contact the Development Services Division at (561)742-6000 or visit our website at www.boynton-beach.org.

↓ DETACH THE DOCUMENT BELOW AND POST CONSPICUOUSLY AT YOUR PLACE OF BUSINESS ↓

City of Boynton Beach Certificate of Use/Business Tax Receipt

Expires on September 30, 2025

Business Control Number: 0000049
Date Issued: 07/31/24
Business Name: Ridgeway Plumbing, Inc.
Business Location: 640 Industrial Ave

Any changes in name, address, suite, ownership, nature of business, etc. will require a new application.

COU/BTR Number	Classification Code	Classification	Additional Information
25-00000048	235111	CONTRACTOR, PLUMBING	KOZAN, GREGORY J CFC057754

LSBI071624PT16250 - 146993BB31.A.1.179.1.1.0.540 - www.dataprose.com

ANNE M. GANNON
CONSTITUTIONAL TAX COLLECTOR
Serving Palm Beach County
Serving you.

P.O. Box 3353, West Palm Beach, FL 33402-3353
www.pbctax.com Tel: (561) 355-2264

****LOCATED AT****
640 E INDUSTRIAL AVE
BOYNTON BEACH FL 33426

TYPE OF BUSINESS	OWNER	CERTIFICATION #	RECEIPT #/DATE PAID	AMT PAID	BILL #
PLUMBING CONTRACTOR	KOZAN GREGORY J	CFC057754	B24.612959 7/1/2024	27.50	B40154211

This document is valid only when receipted by the Tax Collector's Office.

RIDGEWAY PLUMBING INC
RIDGEWAY PLUMBING INC
640 INDUSTRIAL AVE
BOYNTON BEACH, FL 33426-3647

STATE OF FLORIDA
PALM BEACH COUNTY
2024 / 2025 LOCAL BUSINESS TAX RECEIPT
LBTR Number: 2018111468
EXPIRES: 9/30/2025

This receipt MUST be conspicuously displayed at the place of business and in such a manner as to be open to the view of the public.

Dear Business Owner:

- Proof of payment of your Local Business Tax Receipt (LBTR) is shown on the reverse side. Verify this information and display it conspicuously at your place of business in open view of the public.
- This receipt is in addition to, and not in lieu of, any license or receipt required by law or city ordinance. This receipt is subject to regulations of zoning, health, and any other lawful authority (County Ordinance Number 17-17).
- If you close or move your business, you must notify our office immediately.
- Short term rental businesses must submit Tourist Development Tax (TDT) account and LBTR account closure(s) through the TDT portal at www.pbctax.com.
- Additional information can be found at www.pbctax.com or email ClientAdvocate@pbctax.com.

This receipt expires on September 30. Renewal notices are mailed 10-12 weeks prior to expiration. Please access your LBTR at www.pbctax.com to make a payment or find other important information.

I wish you a successful year,

Anne M. Gannon

Constitutional Tax Collector, Serving Palm Beach County

ANNE M. GANNON
CONSTITUTIONAL TAX COLLECTOR
Serving Palm Beach County
Serving *you.*

P.O. Box 3353, West Palm Beach, FL 33402-3353
www.pbctax.com Tel: (561) 355-2264

****LOCATED AT****
2200 CORPORATE DR
BOYNTON BEACH, FL 33426

TYPE OF BUSINESS	OWNER	CERTIFICATION #	RECEIPT #/DATE PAID	AMT PAID	BILL #
GENERAL CONTRACTOR	FAGAN KIRK JOSEPH	CGC1528887	B24.657347 08/13/2024	$99.00	B40174215

This document is valid only when receipted by the Tax Collector's Office.

2 - 614

HERITAGE CARPET AND TILE INC
HERITAGE CARPET AND TILE INC
2200 CORPORATE DR STE 1
BOYNTON BEACH FL 33426-6602

STATE OF FLORIDA
PALM BEACH COUNTY
2024 / 2025 LOCAL BUSINESS TAX RECEIPT
LBTR Number: 2022145986
EXPIRES: 09/30/2025

This receipt MUST be conspicuously displayed at the place of business and in such a manner as to be open to the view of the public.

CITY OF BOYNTON BEACH

Business Tax

Former 'Occupational License'

- Home
- **Tax Receipt Information**
- Renew Tax Receipt
- Explore a Tax Receipt

Public License Information

Renew

License Number:	25-00052231	**Location ID:**	000032007
Business Control:	0018229		

Business Information

Business Name:	HERITAGE CARPET & TILE, LLC		
Business Address:	2200 CORPORATE DR BB BOYNTON BEACH FL 33426		
Mailing Address:	2200 CORPORATE DR BOYNTON BEACH FL 33426		
Owner Name:	RUNO SMITH	**Date Opened:**	07/28/2005
Business Phone:	(561) 424-9090	**Contractor Flag:**	
Type of Ownership:	CP		
Status:	Active		

Business Officers

Name	Title	Address 1	Address 2	City,State,Zip	Phone	Email ID
SAME AS ABOVE	OWNER			33487		

Showing 1 to 1 of 1 entries

Summary of Local Hiring Efforts

All sub-contractors are required to report quarterly on the efforts and results of their good faith efforts to local hiring. Copies of the responses received thus far this quarter are attached.

For this reporting period, Cottage District sub-contractors have hired 1 new employees that have been Boynton Beach residents. Sub-contractors have provided the following comments:

- ur company ea uarters are locate in oynton eac ic is also ome to a significant num er of our employees. For t e Cottage District project specifically e a e t o employees o are resi ents of oynton eac an are currently assigne to t is project o e er ot ere ire prior to 2 24. T e remaining employees assigne to t is project resi e it in Palm eac County.
- a e a s running for multiple positions at our main pro uction facility an on t e roa . ot many responses.
- ecently fire recruiter to elp process.
- e post positions on our e site in e In an use ea unters.
- ertising for t e jo . ur yar locations continue to e an issue for applicants. T e commute is too far.
- e ma e e ery attempt to ire an installer from City of oynton eac area ut it as een a c allenge to fin t e a e uate person it t e rig t s ills nee e to install countetops.
- e a e not a any can i ates from oynton eac apply.
- Currently e a en t a t e nee to ire any ne or ers. If e fin oursel es s ort staffe in t e future e ill ea ily consi er iring locally.
- nfortunately it t e current state of t e mar et e a e put a pause on ne ires.
- Staffing is currently full an as een t roug out t e uarter.
- e o not a e regular or in oynton eac . T e limite or an spora ic or sc e ule is a c allenge to ire a e icate employee for t is project.
- e only supply trusses to t at area an our truc ri ers li e ere our plant is in Pol County
- e a ertise for an ire people in t e last 4 ays all from t e area ut none it a oynton eac a ress.
- Current usiness eman s i not re uire a itional ea count.
- o a itional staff ire uring t e perio .
- ot currently iring.
- o Tra esmen a aila le.

PULTEGROUP

Southeast Florida Division

COTTAGE DISTRICT – GOOD FAITH LOCAL HIRES COMPLIANCE FORM

(Per Addendum to Schedule A – Good Faith Local Hires)

Section 1: Contractor Information

Contractor Company Name: Arqai,llc

Section 2: Local Hiring Efforts

Has your company made good faith efforts to hire and train City of Boynton Beach residents to participate in the construction of the Cottage District project during the most recent reporting quarter?

- [x] Yes
- [ ] No

Please indicate the total number of City of Boynton Beach residents hired during the most recent reporting quarter: 0

Comments (please provide any additional information regarding your hiring efforts, challenges, or circumstances impacting hiring during this period):

Current business demands did not require additional headcount

Section 3: Certification

By signing below, the undersigned certifies that the above information is accurate and complete to the best of their knowledge and submitted in accordance with the Good Faith Local Hires Addendum.

Signature: 

Printed Name: Dan Aberg

Title: COO

Date: 8.21.26

Failure to comply with these requirements may result in forfeiture of contract for this community, as stipulated in the Addendum to Schedule A.

PULTEGROUP®

Southeast Florida Division

COTTAGE DISTRICT – GOOD FAITH LOCAL HIRES COMPLIANCE FORM

(Per Addendum to Schedule A – Good Faith Local Hires)

Section 1: Contractor Information

Contractor Company Name: ABC Supply Interiors

Section 2: Local Hiring Efforts

Has your company made good faith efforts to hire and train City of Boynton Beach residents to participate in the construction of the Cottage District project during the most recent reporting quarter?

☑ Yes

☐ No

Please indicate the total number of City of Boynton Beach residents hired during the most recent reporting quarter: 0

Comments (please provide any additional information regarding your hiring efforts, challenges, or circumstances impacting hiring during this period):

Not currently hiring.

Section 3: Certification

By signing below, the undersigned certifies that the above information is accurate and complete to the best of their knowledge and submitted in accordance with the Good Faith Local Hires Addendum.

Signature: Jenna Stewart

Printed Name: Jenna Stewart

Title: Business Development Manager

Date: 08/18/2026

Failure to comply with these requirements may result in forfeiture of contract for this community, as stipulated in the Addendum to Schedule A.

PULTEGROUP®

Southeast Florida Division

COTTAGE DISTRICT – GOOD FAITH LOCAL HIRES COMPLIANCE FORM

(Per Addendum to Schedule A – Good Faith Local Hires)

Section 1: Contractor Information

Contractor Company Name: All American Windows and Doors LLC

Section 2: Local Hiring Efforts

Has your company made good faith efforts to hire and train City of Boynton Beach residents to participate in the construction of the Cottage District project during the most recent reporting quarter?

☑ Yes

☐ No

Please indicate the total number of City of Boynton Beach residents hired during the most recent reporting quarter: 0

Comments (please provide any additional information regarding your hiring efforts, challenges, or circumstances impacting hiring during this period):

We have not had any candidates from Boynton Beach apply.

Section 3: Certification

By signing below, the undersigned certifies that the above information is accurate and complete to the best of their knowledge and submitted in accordance with the Good Faith Local Hires Addendum.

Signature: Trisha Allen

Printed Name: Trisha Allen

Title: Project Administrator

Date: 8/21/2026

Failure to comply with these requirements may result in forfeiture of contract for this community, as stipulated in the Addendum to Schedule A.

PULTEGROUP
Southeast Florida Division

COTTAGE DISTRICT – GOOD FAITH LOCAL HIRES COMPLIANCE FORM

(Per Addendum to Schedule A – Good Faith Local Hires)

Section 1: Contractor Information

Contractor Company Name: Cedrus Inc dba American Stairs

Section 2: Local Hiring Efforts

Has your company made good faith efforts to hire and train City of Boynton Beach residents to participate in the construction of the Cottage District project during the most recent reporting quarter?

☑ Yes

☐ No

Please indicate the total number of City of Boynton Beach residents hired during the most recent reporting quarter: 0

Comments (please provide any additional information regarding your hiring efforts, challenges, or circumstances impacting hiring during this period):

Have ads running for multiple positions at our main production facility and on the road. Not many responses.

Section 3: Certification

By signing below, the undersigned certifies that the above information is accurate and complete to the best of their knowledge and submitted in accordance with the Good Faith Local Hires Addendum.

Signature: Donna Weinstein

Printed Name: Donna Weinstein

Title: HR Manager

Date: 8/19/2026

Failure to comply with these requirements may result in forfeiture of contract for this community, as stipulated in the Addendum to Schedule A.

PULTEGROUP

Southeast Florida Division

COTTAGE DISTRICT – GOOD FAITH LOCAL HIRES COMPLIANCE FORM

(Per Addendum to Schedule A – Good Faith Local Hires)

Section 1: Contractor Information

Contractor Company Name: CSCI, LLC

Section 2: Local Hiring Efforts

Has your company made good faith efforts to hire and train City of Boynton Beach residents to participate in the construction of the Cottage District project during the most recent reporting quarter?

☑ Yes

☐ No

Please indicate the total number of City of Boynton Beach residents hired during the most recent reporting quarter: Ø

Comments (please provide any additional information regarding your hiring efforts, challenges, or circumstances impacting hiring during this period): Recently hired recruiter to help process

Section 3: Certification

By signing below, the undersigned certifies that the above information is accurate and complete to the best of their knowledge and submitted in accordance with the Good Faith Local Hires Addendum.

Signature: Scott Hughes

Printed Name: Scott Hughes

Title: Business Development Manager

Date: 8/20/26

Failure to comply with these requirements may result in forfeiture of contract for this community, as stipulated in the Addendum to Schedule A.

PULTEGROUP

Southeast Florida Division

COTTAGE DISTRICT – GOOD FAITH LOCAL HIRES COMPLIANCE FORM

(Per Addendum to Schedule A – Good Faith Local Hires)

Section 1: Contractor Information

Contractor Company Name: Caulfield & Wheeler, Inc.

Section 2: Local Hiring Efforts

Has your company made good faith efforts to hire and train City of Boynton Beach residents to participate in the construction of the Cottage District project during the most recent reporting quarter?

☑ Yes

☐ No

Please indicate the total number of City of Boynton Beach residents hired during the most recent reporting quarter: 0

Comments (please provide any additional information regarding your hiring efforts, challenges, or circumstances impacting hiring during this period):

We post positions on our website, Linkedin and use headhunters.

Section 3: Certification

By signing below, the undersigned certifies that the above information is accurate and complete to the best of their knowledge and submitted in accordance with the Good Faith Local Hires Addendum.

Signature: _____

Printed Name: Bobbi A Swinehart

Title: Office Administrator

Date: August 17, 2026

Failure to comply with these requirements may result in forfeiture of contract for this community, as stipulated in the Addendum to Schedule A.

PULTEGROUP®

Southeast Florida Division

COTTAGE DISTRICT – GOOD FAITH LOCAL HIRES COMPLIANCE FORM

(Per Addendum to Schedule A – Good Faith Local Hires)

Section 1: Contractor Information

Contractor Company Name: Cheeky Monkey Cleaning Service

Section 2: Local Hiring Efforts

Has your company made good faith efforts to hire and train City of Boynton Beach residents to participate in the construction of the Cottage District project during the most recent reporting quarter?

☑ Yes

☐ No

Please indicate the total number of City of Boynton Beach residents hired during the most recent reporting quarter: 0

Comments (please provide any additional information regarding your hiring efforts, challenges, or circumstances impacting hiring during this period):

We do not have regular work in boynton beach. The limited work and sporadic work schedule is a challenge to hire a dedicated employee for this project.

Section 3: Certification

By signing below, the undersigned certifies that the above information is accurate and complete to the best of their knowledge and submitted in accordance with the Good Faith Local Hires Addendum.

Signature: _____

Printed Name: Evan Saona

Title: President

Date: 8/22/26

Failure to comply with these requirements may result in forfeiture of contract for this community, as stipulated in the Addendum to Schedule A.

PULTEGROUP®

Southeast Florida Division

COTTAGE DISTRICT – GOOD FAITH LOCAL HIRES COMPLIANCE FORM

(Per Addendum to Schedule A – Good Faith Local Hires)

Section 1: Contractor Information

Contractor Company Name: Cast Crete USA LLC

Section 2: Local Hiring Efforts

Has your company made good faith efforts to hire and train City of Boynton Beach residents to participate in the construction of the Cottage District project during the most recent reporting quarter?

☑ Yes

☐ No

Please indicate the total number of City of Boynton Beach residents hired during the most recent reporting quarter: 0

Comments (please provide any additional information regarding your hiring efforts, challenges, or circumstances impacting hiring during this period):

Section 3: Certification

By signing below, the undersigned certifies that the above information is accurate and complete to the best of their knowledge and submitted in accordance with the Good Faith Local Hires Addendum.

Signature: Mike Murphy Digitally signed by Mike Murphy Date: 2026.08.20 08:55:07 -04'00'

Printed Name: Mike Murphy

Title: Mgr

Date: 8/20/26

Failure to comply with these requirements may result in forfeiture of contract for this community, as stipulated in the Addendum to Schedule A.

PULTEGROUP®

Southeast Florida Division

COTTAGE DISTRICT – GOOD FAITH LOCAL HIRES COMPLIANCE FORM

(Per Addendum to Schedule A – Good Faith Local Hires)

Section 1: Contractor Information

Contractor Company Name: QXO

Section 2: Local Hiring Efforts

Has your company made good faith efforts to hire and train City of Boynton Beach residents to participate in the construction of the Cottage District project during the most recent reporting quarter?

☑ Yes

☐ No

Please indicate the total number of City of Boynton Beach residents hired during the most recent reporting quarter: 0

Comments (please provide any additional information regarding your hiring efforts, challenges, or circumstances impacting hiring during this period):

We only supply trusses to that area and our truck drivers live where our plant is, in Polk County

Section 3: Certification

By signing below, the undersigned certifies that the above information is accurate and complete to the best of their knowledge and submitted in accordance with the Good Faith Local Hires Addendum.

Signature: Tom S. Bucaro Digitally signed by Tom S. Bucaro DN: C=US, E=tombu@carpentercontractors.com, O=Carpenter Contractors of America, CN=Tom S. Bucaro Reason: I have reviewed this document Date: 2026.08.17 08:52:27-04'00'

Printed Name: Tom S. Bucaro

Title: Vice President Sales and estimating

Date: 8/17/2026

Failure to comply with these requirements may result in forfeiture of contract for this community, as stipulated in the Addendum to Schedule A.

PULTEGROUP
Southeast Florida Division

COTTAGE DISTRICT – GOOD FAITH LOCAL HIRES COMPLIANCE FORM

(Per Addendum to Schedule A – Good Faith Local Hires)

Section 1: Contractor Information

Contractor Company Name: Electric Connection

Section 2: Local Hiring Efforts

Has your company made good faith efforts to hire and train City of Boynton Beach residents to participate in the construction of the Cottage District project during the most recent reporting quarter?

☑ Yes

☐ No

Please indicate the total number of City of Boynton Beach residents hired during the most recent reporting quarter: 0

Comments (please provide any additional information regarding your hiring efforts, challenges, or circumstances impacting hiring during this period):

Section 3: Certification

By signing below, the undersigned certifies that the above information is accurate and complete to the best of their knowledge and submitted in accordance with the Good Faith Local Hires Addendum.

Signature: _____

Printed Name: JJ Sjaardema

Title: CFO

Date: 8/14/2026

Failure to comply with these requirements may result in forfeiture of contract for this community, as stipulated in the Addendum to Schedule A.

PULTEGROUP

Southeast Florida Division

COTTAGE DISTRICT – GOOD FAITH LOCAL HIRES COMPLIANCE FORM

(Per Addendum to Schedule A – Good Faith Local Hires)

Section 1: Contractor Information

Contractor Company Name: Heritage Carpet & Tile

Section 2: Local Hiring Efforts

Has your company made good faith efforts to hire and train City of Boynton Beach residents to participate in the construction of the Cottage District project during the most recent reporting quarter?

☑ Yes

☐ No

Please indicate the total number of City of Boynton Beach residents hired during the most recent reporting quarter: 0

Comments (please provide any additional information regarding your hiring efforts, challenges, or circumstances impacting hiring during this period):

Unfortunately, with the current state of the market, we have put a pause on new hires.

Section 3: Certification

By signing below, the undersigned certifies that the above information is accurate and complete to the best of their knowledge and submitted in accordance with the Good Faith Local Hires Addendum.

Signature: Digitally signed by Michael Bryson Date: 2026.08.17 14:49:58 -04'00'

Printed Name: Michael Bryson

Title: Account Manager

Date: 08/17/2026

Failure to comply with these requirements may result in forfeiture of contract for this community, as stipulated in the Addendum to Schedule A.

PULTEGROUP
Southeast Florida Division

COTTAGE DISTRICT – GOOD FAITH LOCAL HIRES COMPLIANCE FORM

(Per Addendum to Schedule A – Good Faith Local Hires)

Section 1: Contractor Information

Contractor Company Name: Impact Landscaping & Irrigation

Section 2: Local Hiring Efforts

Has your company made good faith efforts to hire and train City of Boynton Beach residents to participate in the construction of the Cottage District project during the most recent reporting quarter?

☑ Yes

☐ No

Please indicate the total number of City of Boynton Beach residents hired during the most recent reporting quarter: 0

Comments (please provide any additional information regarding your hiring efforts, challenges, or circumstances impacting hiring during this period):

Advertising for the job. Our yard locations continue to be an issue for applicants. The commute is too far.

Section 3: Certification

By signing below, the undersigned certifies that the above information is accurate and complete to the best of their knowledge and submitted in accordance with the Good Faith Local Hires Addendum.

Signature: _____

Printed Name: Santiago Vidal

Title: Human Resources

Date: 08/21/2026

Failure to comply with these requirements may result in forfeiture of contract for this community, as stipulated in the Addendum to Schedule A.

PULTEGROUP

Southeast Florida Division

COTTAGE DISTRICT – GOOD FAITH LOCAL HIRES COMPLIANCE FORM

(Per Addendum to Schedule A – Good Faith Local Hires)

Section 1: Contractor Information

Contractor Company Name: Jambco Millwork Inc

Section 2: Local Hiring Efforts

Has your company made good faith efforts to hire and train City of Boynton Beach residents to participate in the construction of the Cottage District project during the most recent reporting quarter?

☑ Yes

☐ No

Please indicate the total number of City of Boynton Beach residents hired during the most recent reporting quarter: 1

Comments (please provide any additional information regarding your hiring efforts, challenges, or circumstances impacting hiring during this period):

Section 3: Certification

By signing below, the undersigned certifies that the above information is accurate and complete to the best of their knowledge and submitted in accordance with the Good Faith Local Hires Addendum.

Signature: Don Gladis Digitally signed by Don Gladis Date: 2026.08.14 15:24:03 -04'00'

Printed Name: Don Gladis

Title: President

Date: 8/14/26

Failure to comply with these requirements may result in forfeiture of contract for this community, as stipulated in the Addendum to Schedule A.

PULTEGROUP®

Southeast Florida Division

COTTAGE DISTRICT – GOOD FAITH LOCAL HIRES COMPLIANCE FORM

(Per Addendum to Schedule A – Good Faith Local Hires)

Section 1: Contractor Information

Contractor Company Name: Karibe MEchanical Service LLC

Section 2: Local Hiring Efforts

Has your company made good faith efforts to hire and train City of Boynton Beach residents to participate in the construction of the Cottage District project during the most recent reporting quarter?

☑ Yes

☐ No

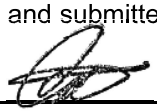
Please indicate the total number of City of Boynton Beach residents hired during the most recent reporting quarter: 0

Comments (please provide any additional information regarding your hiring efforts, challenges, or circumstances impacting hiring during this period):

Currently we haven't had the need to hire any new workers. If we find ourselves short staffed in the future, we will heavily consider hiring locally

Section 3: Certification

By signing below, the undersigned certifies that the above information is accurate and complete to the best of their knowledge and submitted in accordance with the Good Faith Local Hires Addendum.

Signature: 

Printed Name: Carlos Fernandez

Title: President

Date: 08/14/2026

Failure to comply with these requirements may result in forfeiture of contract for this community, as stipulated in the Addendum to Schedule A.

Southeast Florida Division

COTTAGE DISTRICT – GOOD FAITH LOCAL HIRES COMPLIANCE FORM

(Per Addendum to Schedule A – Good Faith Local Hires)

Section 1: Contractor Information

Contractor Company Name: LFG Specialties Inc

Section 2: Local Hiring Efforts

Has your company made good faith efforts to hire and train City of Boynton Beach residents to participate in the construction of the Cottage District project during the most recent reporting quarter?

☑ Yes

☐ No

Please indicate the total number of City of Boynton Beach residents hired during the most recent reporting quarter: 0

Comments (please provide any additional information regarding your hiring efforts, challenges, or circumstances impacting hiring during this period):

No additional staff hired during the period

Section 3: Certification

By signing below, the undersigned certifies that the above information is accurate and complete to the best of their knowledge and submitted in accordance with the Good Faith Local Hires Addendum.

Signature:  7fdc93c2-f7a1-4cb8-b116-9e1b079a3df0

Printed Name: Glen Troyanowski

Title: President

Date: 8/25/2026

Failure to comply with these requirements may result in forfeiture of contract for this community, as stipulated in the Addendum to Schedule A.

PULTEGROUP

Southeast Florida Division

COTTAGE DISTRICT – GOOD FAITH LOCAL HIRES COMPLIANCE FORM

(Per Addendum to Schedule A – Good Faith Local Hires)

Section 1: Contractor Information

Contractor Company Name: Maschmeyer Concrete

Section 2: Local Hiring Efforts

Has your company made good faith efforts to hire and train City of Boynton Beach residents to participate in the construction of the Cottage District project during the most recent reporting quarter?

☒ Yes

☐ No

Please indicate the total number of City of Boynton Beach residents hired during the most recent reporting quarter: 0

Comments (please provide any additional information regarding your hiring efforts, challenges, or circumstances impacting hiring during this period):

Section 3: Certification

By signing below, the undersigned certifies that the above information is accurate and complete to the best of their knowledge and submitted in accordance with the Good Faith Local Hires Addendum.

Signature: Mike Tucker

Printed Name: Mike Tucker

Title: VP/GM

Date: 8-17-26

Failure to comply with these requirements may result in forfeiture of contract for this community, as stipulated in the Addendum to Schedule A.

PULTEGROUP®

Southeast Florida Division

COTTAGE DISTRICT – GOOD FAITH LOCAL HIRES COMPLIANCE FORM

(Per Addendum to Schedule A – Good Faith Local Hires)

Section 1: Contractor Information

Contractor Company Name: ONSITE SAFETY

Section 2: Local Hiring Efforts

Has your company made good faith efforts to hire and train City of Boynton Beach residents to participate in the construction of the Cottage District project during the most recent reporting quarter?

- [x] Yes
- [ ] No

Please indicate the total number of City of Boynton Beach residents hired during the most recent reporting quarter: 0

Comments (please provide any additional information regarding your hiring efforts, challenges, or circumstances impacting hiring during this period):

Section 3: Certification

By signing below, the undersigned certifies that the above information is accurate and complete to the best of their knowledge and submitted in accordance with the Good Faith Local Hires Addendum.

Signature: _____

Printed Name: NATHAN CUNNINGHAM

Title: COO

Date: 8/13/26

Failure to comply with these requirements may result in forfeiture of contract for this community, as stipulated in the Addendum to Schedule A.

PULTEGROUP®

Southeast Florida Division

COTTAGE DISTRICT – GOOD FAITH LOCAL HIRES COMPLIANCE FORM

(Per Addendum to Schedule A – Good Faith Local Hires)

Section 1: Contractor Information

Contractor Company Name: Proformance Roofing

Section 2: Local Hiring Efforts

Has your company made good faith efforts to hire and train City of Boynton Beach residents to participate in the construction of the Cottage District project during the most recent reporting quarter?

☑ Yes

☐ No

Please indicate the total number of City of Boynton Beach residents hired during the most recent reporting quarter: 0

Comments (please provide any additional information regarding your hiring efforts, challenges, or circumstances impacting hiring during this period):

Staffing is currently full and has been throughout the quarter.

Section 3: Certification

By signing below, the undersigned certifies that the above information is accurate and complete to the best of their knowledge and submitted in accordance with the Good Faith Local Hires Addendum.

Signature: Justin Leo

Printed Name: Justin Leo

Title: Co-Owner

Date: 8/20/2026

Failure to comply with these requirements may result in forfeiture of contract for this community, as stipulated in the Addendum to Schedule A.

PULTEGROUP

Southeast Florida Division

COTTAGE DISTRICT – GOOD FAITH LOCAL HIRES COMPLIANCE FORM

(Per Addendum to Schedule A – Good Faith Local Hires)

Section 1: Contractor Information

Contractor Company Name: Ridgeway Plumbing

Section 2: Local Hiring Efforts

Has your company made good faith efforts to hire and train City of Boynton Beach residents to participate in the construction of the Cottage District project during the most recent reporting quarter?

☑ Yes

☐ No

Please indicate the total number of City of Boynton Beach residents hired during the most recent reporting quarter: 0

Comments (please provide any additional information regarding your hiring efforts, challenges, or circumstances impacting hiring during this period):

Our company headquarters are located in Boynton Beach, which is also home to a significant number of our employees. For the Cottage District project specifically, we have two employees who are residents of Boynton Beach and are currently assigned to this project; however, both were hired prior to 2024. The remaining employees assigned to this project reside within Palm Beach Countv.

Section 3: Certification

By signing below, the undersigned certifies that the above information is accurate and complete to the best of their knowledge and submitted in accordance with the Good Faith Local Hires Addendum.

Signature: _____

Printed Name: Jhonny Aguero

Title: People and Culture Director

Date: 08/17/2026

Failure to comply with these requirements may result in forfeiture of contract for this community, as stipulated in the Addendum to Schedule A.

PULTEGROUP®

Southeast Florida Division

COTTAGE DISTRICT – GOOD FAITH LOCAL HIRES COMPLIANCE FORM

(Per Addendum to Schedule A – Good Faith Local Hires)

Section 1: Contractor Information

Contractor Company Name: Signature Design Paving Corporation of South Florida

Section 2: Local Hiring Efforts

Has your company made good faith efforts to hire and train City of Boynton Beach residents to participate in the construction of the Cottage District project during the most recent reporting quarter?

☑ Yes

☐ No

Please indicate the total number of City of Boynton Beach residents hired during the most recent reporting quarter: 0

Comments (please provide any additional information regarding your hiring efforts, challenges, or circumstances impacting hiring during this period):

Not currently hiring

Section 3: Certification

By signing below, the undersigned certifies that the above information is accurate and complete to the best of their knowledge and submitted in accordance with the Good Faith Local Hires Addendum.

Signature: Brian Grummer

Printed Name: Brian Grummer

Title: Estimator

Date: 8/20/2026

Failure to comply with these requirements may result in forfeiture of contract for this community, as stipulated in the Addendum to Schedule A.

PULTEGROUP

Southeast Florida Division

COTTAGE DISTRICT – GOOD FAITH LOCAL HIRES COMPLIANCE FORM

(Per Addendum to Schedule A – Good Faith Local Hires)

Section 1: Contractor Information

Contractor Company Name: Shell systems of fl LLC

Section 2: Local Hiring Efforts

Has your company made good faith efforts to hire and train City of Boynton Beach residents to participate in the construction of the Cottage District project during the most recent reporting quarter?

- [x] Yes
- [ ] No

Please indicate the total number of City of Boynton Beach residents hired during the most recent reporting quarter: Ø

Comments (please provide any additional information regarding your hiring efforts, challenges, or circumstances impacting hiring during this period): NO tradesmen available.

Section 3: Certification

By signing below, the undersigned certifies that the above information is accurate and complete to the best of their knowledge and submitted in accordance with the Good Faith Local Hires Addendum.

Signature: _____

Printed Name: mike Palmeri

Title: managing member

Date: 8/17/26

Failure to comply with these requirements may result in forfeiture of contract for this community, as stipulated in the Addendum to Schedule A.

PULTEGROUP®

Southeast Florida Division

COTTAGE DISTRICT – GOOD FAITH LOCAL HIRES COMPLIANCE FORM

(Per Addendum to Schedule A – Good Faith Local Hires)

Section 1: Contractor Information

Contractor Company Name: Sutton Contracting, Inc.

Section 2: Local Hiring Efforts

Has your company made good faith efforts to hire and train City of Boynton Beach residents to participate in the construction of the Cottage District project during the most recent reporting quarter?

☑ Yes

☐ No

Please indicate the total number of City of Boynton Beach residents hired during the most recent reporting quarter: 0

Comments (please provide any additional information regarding your hiring efforts, challenges, or circumstances impacting hiring during this period):

We advertised for and hired 7 people in the last 45 days, all from the area, but none with a Boynton Beach address.

Section 3: Certification

By signing below, the undersigned certifies that the above information is accurate and complete to the best of their knowledge and submitted in accordance with the Good Faith Local Hires Addendum.

Signature: Gregory Stading Digitally signed by Gregory Stading Date: 2026.08.17 07:10:26 -04'00'

Printed Name: Greg Stading

Title: President

Date: 8/17/26

Failure to comply with these requirements may result in forfeiture of contract for this community, as stipulated in the Addendum to Schedule A.

PULTEGROUP®

Southeast Florida Division

COTTAGE DISTRICT – GOOD FAITH LOCAL HIRES COMPLIANCE FORM

(Per Addendum to Schedule A – Good Faith Local Hires)

Section 1: Contractor Information

Contractor Company Name: STONE SYSTEMS OF SOUTH FLORIDA

Section 2: Local Hiring Efforts

Has your company made good faith efforts to hire and train City of Boynton Beach residents to participate in the construction of the Cottage District project during the most recent reporting quarter?

☑ Yes

☐ No

Please indicate the total number of City of Boynton Beach residents hired during the most recent reporting quarter: 0

Comments (please provide any additional information regarding your hiring efforts, challenges, or circumstances impacting hiring during this period):

We made every attempt to hire an installer from City of Boynton Beach area but it has been a challenge to find the adequate person with the right skills needed to install countetops

Section 3: Certification

By signing below, the undersigned certifies that the above information is accurate and complete to the best of their knowledge and submitted in accordance with the Good Faith Local Hires Addendum.

Signature: _____

Printed Name: HENRY Robaina

Title: INSTALL MANAGER

Date: 08/18/2026

Failure to comply with these requirements may result in forfeiture of contract for this community, as stipulated in the Addendum to Schedule A.

PULTEGROUP

Southeast Florida Division

COTTAGE DISTRICT – GOOD FAITH LOCAL HIRES COMPLIANCE FORM

(Per Addendum to Schedule A – Good Faith Local Hires)

Section 1: Contractor Information

Contractor Company Name: Viking Utility

Section 2: Local Hiring Efforts

Has your company made good faith efforts to hire and train City of Boynton Beach residents to participate in the construction of the Cottage District project during the most recent reporting quarter?

- [x] Yes
- [ ] No

Please indicate the total number of City of Boynton Beach residents hired during the most recent reporting quarter: 0

Comments (please provide any additional information regarding your hiring efforts, challenges, or circumstances impacting hiring during this period):

Section 3: Certification

By signing below, the undersigned certifies that the above information is accurate and complete to the best of their knowledge and submitted in accordance with the Good Faith Local Hires Addendum.

Signature: _____

Printed Name: Pierre de Amezola

Title: Operations Manager

Date: 8/18/26

Failure to comply with these requirements may result in forfeiture of contract for this community, as stipulated in the Addendum to Schedule A.

COMMUNITY REDEVELOPMENT AGENCY BOARD MEETING OF: October 20, 2026

CRA ADVISORY BOARD

AGENDA ITEM 13.A

SUBJECT:
Approval of the CRA Advisory Board Future Assignments

SUMMARY:

At the June 9, 2026 Community Redevelopment Agency (CRA) Board Meeting, the CRA Board approved a motion authorizing the CRA Advisory Board (CRAB) to discuss and develop ideas related to future programming initiatives, redevelopment projects, economic development strategies, and other opportunities that may benefit the CRA area.

The CRA Advisory Board serves an important role in providing community-based input and recommendations to the CRA Board. By drawing upon the diverse backgrounds, experiences, and perspectives of its members, the Advisory Board can help identify innovative ideas and opportunities that support the goals and objectives of the Community Redevelopment Plan.

At its August 19, 2026 meeting, the CRA Advisory Board (CRAB) reached consensus to explore the following assignments:

- Evaluation of CRA Parks: Evaluate public parks within the CRA boundaries, including how they are currently utilized, and identify opportunities to increase activation and promote greater use through activities and programming.
- Quality of Place and Business Attraction: Explore focused strategies and opportunities to attract new businesses to the developing downtown area and support the creation of a vibrant and desirable business environment.

If approved by the CRA Board, the CRAB will begin a more in-depth review of these topics at its October 21, 2026 meeting.

CRA BOARD OPTIONS:

1. Approve the two new assignments and have the CRAB report back to the CRA Board at a future meeting date.
2. Do not approve the two new assignments and provide further direction.

COMMUNITY REDEVELOPMENT AGENCY BOARD MEETING OF: October 20, 2026

OLD BUSINESS

AGENDA ITEM 14.A

SUBJECT:
Consideration of the Amendment to the Contract with Lewis, Longman & Walker

SUMMARY:

On September 22, 2026, the law firm of Lewis, Longman & Walker, PA ("LLW"), tendered its resignation as general counsel for the Boynton Beach CRA, with a preliminary effective date of October 24, 2026, with the option for the CRA Board to select a different effective date. At the October 6, 2026, joint public meeting of the City of Boynton Beach and the CRA, the City, CRA, and LLW discussed an effective resignation date of October 21, 2026, at which time the Office of the City Attorney, if authorized by duly executed interlocal agreement, would act as general counsel for the CRA as of October 21, 2026. It was also discussed that LLW would continue to represent the CRA as special counsel for certain pending matters including certain real property transactions and other matters as may be requested by the City Attorney's office and by CRA management through a transition period. Any other matters for which LLW may be engaged in the future would be under separate agreement.

If approved, the Fifth Amendment to Agreement for Legal Services would amend the agreement between LLW and the CRA to be consistent with the above description.

CRA BOARD OPTIONS:

1. Approve the Fifth Amendment to Agreement for Legal Services
2. Do not approve the Fifth Amendment for Legal Services.

ATTACHMENTS:

Description

- Attachment I - Fifth Amendment to the Agreement for Legal Services

FIFTH AMENDMENT TO AGREEMENT FOR LEGAL SERVICES

This FIFTH AMENDMENT TO AGREEMENT FOR LEGAL SERVICES (Fifth Amendment) is entered into by and between the Boynton Beach Community Redevelopment Agency (the CRA) and Lewis, Longman & Walker, P.A. (the FIRM) (collectively referred to as the Parties and individually referred to as a Party).

WHEREAS, the CRA and the FIRM entered into an Agreement for Legal Services (Original Agreement) on November 12, 2013; and

WHEREAS, the CRA Board approved certain changes to the Original Agreement on October 10, 2017; and

WHEREAS, the CRA and the FIRM executed the First Amendment to Agreement for Legal Services (First Amendment) in July, 2018; and

WHEREAS, the CRA and the FIRM executed the Second Amendment to Agreement for Legal Services (Second Amendment) in August, 2021; and

WHEREAS, the CRA and the FIRM executed the Third Amendment to Agreement for Legal Services (Third Amendment) in July, 2023; and

WHEREAS, the CRA and the FIRM executed the Fourth Amendment to Agreement for Legal Services (Fourth Amendment) in January, 2026; and

WHEREAS, the FIRM tendered its resignation as general counsel in September, 2026, which resignation becomes effective October 21, 2026; and

WHEREAS, the Parties desire that the FIRM continue to perform certain legal services as special counsel under the terms and conditions set forth in this Fifth Amendment; and

WHEREAS, to that end, the Parties desire to make certain changes to the Original Agreement as modified by the First Amendment, Second Amendment, Third Amendment, and Fourth Amendment (as modified, the Agreement); and

NOW THEREFORE, in consideration of the promises contained herein and in the Agreement, the sufficiency of which both Parties hereby acknowledge:

1) **Incorporation.** The recitals and other information above is hereby incorporated herein as if fully set forth.
2) **Effective Date.** This Fifth Amendment shall be deemed to be effective as of October 21, 2026.

3) **Amendments to Sections 3 and 4.** Deletions are shown as stricken through; additions are shown as underlined.

a. Section 3 of the Agreement is hereby amended to read as follows:

Section 3. The FIRM is to be paid by the CRA as follows for the services performed pursuant to this Agreement:

A. ~~A monthly retainer in the amount of $7,000 $9,000, which shall cover the legal services of attending the regular CRA Board meetings, preparation for the Board meetings, general management and oversight of legal team tasks, staff and Board discussion, and related general research~~. The FIRM shall perform legal services only for those certain matters that remain pending as of October 21, 2026, which presently consist of (i) the real estate closings for the following transactions: each under a Purchase and Sale Agreement with an Effective Date of September 16, 2026: (a) the CRA's purchase from Peter Valcin of 415 NW 1st Avenue, Boynton Beach, Florida (PCN 08-43-45-28-11-000-0110); (b) the CRA's purchase from Tracy L. Lang-Thaddies and Warren V. Thaddies of 101 NW 4th Street, Boynton Beach, Florida (PCNs 08-43-45-28-15-072-0011 and 08-43-45-28-15-072-0050); and (c) the CRA's purchase from Sunny Side in Florida III, LLC of 318, 336, and 404 E. Martin Luther King Jr. Boulevard and the adjoining N.E. 10th Avenue parcel, Boynton Beach, Florida (PCNs 08-43-45-21-04-000-0030, 08-43-45-21-04-000-0041, 08-43-45-21-04-000-0060, and 08-43-45-21-04-000-0110), and (ii) such other pending matters as the CEO and the Executive Director may determine in writing or that may be requested in writing by the CRA's General Counsel, currently Shawna Lamb (or designee) acting through the Office of the City Attorney in their capacity as general counsel and board attorney to the CRA ("Transition Matters"). Any engagement of the FIRM on or after October 21, 2026, for matters other than the Transition Matters, including any real estate transactions approved by the CRA Board on or after October 20, 2026, shall be an engagement of the FIRM as Outside Counsel under separate agreement.

B. Legal services for Transition Matters ~~shall include, but not be limited to such services as prosecution or defense of litigation, representation of the Board before other entities, i.e.; the Board of County Commission, the City Planning and Development Board, etc., real estate transactions, drafting or review of agreements, contracts, RFQs, RFPs, employment matters, and~~ shall be billed at the hourly rate of $350 for partners, $300 for associates and $170.00 for paralegals. These rates are in effect through December 31, 2026, and are subject to change in January of each subsequent year. If rates are changed the FIRM will provide 30 days' notice to the CRA.

C. In addition, the FIRM may bill the CRA for reasonable and ordinary actual expenses incurred including, but not limited to, messenger services and court costs, which will include but not be limited to, filing fees, service of summons, service of subpoenas, witness fees (including expert witness fees), court reporter fees, etc.

D. The FIRM shall submit monthly invoices with summary description of services rendered or expenses incurred and shall retain records which support all billings. The FIRM shall promptly respond to any inquiry by a Board Member or CRA staff regarding the FIRM's billings. ~~Within forty-five (45) days of the end of the CRA's fiscal year end, the FIRM shall provide to the CRA an accounting of the total actual hours spent for the monthly retainer fee.~~

b. Section 4 of the Agreement is hereby amended to read as follows:

Section 4. Expiration. ~~Review~~. ~~The FIRM serves at the pleasure of the CRA Board; therefore this Agreement is not for a fixed term. This Agreement shall be deemed renewed and amended bi-annually by CRA Board appropriation of funds for legal services in the CRA budget. Any requests for the adjustment of compensation shall not be made more than once per year and shall be coordinated with the CRA's budgeting process. be made bi-annually during review of the CRA budget.~~ The FIRM shall confirm the conclusion of each Transition Matter in writing to the CRA. Upon conclusion of all Transition Matters, this Agreement shall expire, the FIRM shall no longer perform legal services for the CRA except as may be set forth in separate agreement, and only those terms of the Agreement (as amended) that survive termination or expiration, by their nature or by their express terms, shall have any further force and effect.

4) **General.** Except as expressly set forth in this Fifth Amendment, the Agreement is unmodified and remains in full force and effect, and is hereby ratified and confirmed by the CRA and the FIRM. This Fifth Amendment any be executed in any number of counterparts, any one and all of which shall constitute the agreement of the Parties and each of which shall be deemed an original.

[SIGNATURES ON FOLLOWING PAGES]

IN WITNESS OF THE FOREGOING, the parties have set their hands and seals the day and year first above written.

WITNESSES

_____
Print Name: _____

_____
Print Name: _____

Lewis, Longman & Walker, P.A.

By:_____
Print Name: _____
Title: _____

STATE OF FLORIDA
COUNTY OF PALM BEACH

BEFORE me the undersigned authority on this _____day of _____, 2026 personally appeared Kathryn B. Rossmell, Executive Shareholder of Lewis, Longman & Walker, P.A., on behalf of said corporation, who is personally known to me or who has produced a driver's license as identification and who did (did not) take an oath.

NOTARY SEAL

_____
Notary Public

_____
Print Notary Name
My Commission Expires:_____

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

[CRA SIGNATURE ON FOLLOWING PAGE]

WITNESSES

BOYNTON BEACH COMMUNITY REDEVELOPMENT AGENCY

_____
Print Name: _____

By: _____
Rebecca Shelton, CRA Chairman

_____
Print Name: _____

STATE OF FLORIDA
COUNTY OF _____

BEFORE me the undersigned authority on this _____day of _____, 2026 personally appeared Rebecca Shelton, Chairman of Boynton Beach Community Redevelopment Agency, on behalf of said Agency, who is personally known to me or who has produced a driver's license as identification and who did (did not) take an oath.

NOTARY SEAL

_____
Notary Public

_____
Print Notary Name
My Commission Expires:_____

COMMUNITY REDEVELOPMENT AGENCY BOARD MEETING OF: October 20, 2026

NEW BUSINESS

AGENDA ITEM 15.A

SUBJECT:
Consideration of the Revision to "Exhibit A" to the Interlocal Agreement between the Boynton Beach CRA and the City of Boynton Beach for Funding Construction and Professional Services.

SUMMARY:
On November 7, 2023, the CRA and City entered into an Interlocal Agreement (ILA) to provide CRA funding for design activities, materials and equipment, and installation costs associated with the physical improvements for specific projects as outlined in the CRA's Project Fund (see Attachment I - City Resolution R23-161). The ILA details the responsibilities of the City and CRA, the procedures for reimbursement funding to the City, and the reporting requirements by the City to ensure compliance with the Plan and Florida Statutes.

As an overview, the City will be responsible for overseeing the projects, coordinating with the contractor(s) and other entities as necessary for the completion of the projects. Additionally, the City will also be responsible for the maintenance of the improvements as a result of the project, along with contracting with other entities as necessary to comply with applicable codes.

Per Paragraph 4 of the ILA, Exhibit "A" may be updated at any time by the mutual consent of both parties and shall be updated at least annually in a form mutually consented by to by both parties.

On September 8, 2026 the Board approved the the CRA Budget for Fiscal Year 2026-2027 (see Attachment VIII). As part of the budget adoption Exhibit "A" of the ILA will need to be amended accordingly (see Attachment IX).

CRA PLAN/PROJECT/PROGRAM:
2016 Boynton Beach Community Redevelopment Plan

CRA BOARD OPTIONS:
1. Approve the Revised Exhibit "A" to the Interlocal Agreement between the Boynton Beach CRA and the City of Boynton Beach for funding construction and professional services .
2. Do not approve the Revised Exhibit "A" to the Interlocal Agreement between the Boynton Beach CRA and the City of Boynton Beach for funding construction and professional services .
3. Provide alternative direction based on CRA Board discussion.

ATTACHMENTS:

Description

- Attachment I - R23-161 - ILA for Funding Construction and Professional Services
- Attachment II - CRA FY 26-27 Budget and Resolution
- Attachment III - FY 26-27 Exhibit A - per budget approval 9/8/26

RESOLUTION R23-161

A RESOLUTION OF THE CITY OF BOYNTON BEACH, FLORIDA, APPROVING AND AUTHORIZING THE MAYOR TO SIGN AN INTERLOCAL AGREEMENT BETWEEN THE CITY OF BOYNTON BEACH AND THE BOYNTON BEACH COMMUNITY REDEVELOPMENT AGENCY FOR FUNDING CONSTRUCTION AND PROFESSIONAL SERVICES; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, The City will be performing construction projects within the Community Redevelopment Area (CRA) to reduce slum, blight, and enhance the redevelopment properties; and

WHEREAS, The CRA will provide the funding for the projects and will provide annual updates; and

WHEREAS, The agreement will serve as a municipal and public purpose and be consistent with the 2016 CRA plan and requirements of Chapter 163, Florida Statutes; and

WHEREAS, the City Commission of the City of Boynton Beach upon recommendation of staff, deems it to be in the best interest of the citizens and residents of the City of Boynton Beach to approve and authorize the Mayor to sign an Interlocal Agreement between the City of Boynton Beach and the Boynton Beach Community Redevelopment Agency for funding Construction and Professional Services.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF BOYNTON BEACH, FLORIDA, THAT:

Section 1. The foregoing "Whereas" clauses are hereby ratified and confirmed as being true and correct and are hereby made a specific part of this Resolution upon adoption hereof.

Section 2. The City Commission of the City of Boynton Beach hereby approves and authorizes the Mayor to sign an Interlocal Agreement between the City of Boynton Beach and the Boynton Beach Community Redevelopment Agency for funding Construction and Professional Services. A copy of the Interlocal Agreement is attached hereto and made a part hereof by reference as Exhibit "A."

Section 3. That this Resolution shall become effective immediately upon passage.

PASSED AND ADOPTED this 7th day of November, 2023.

CITY OF BOYNTON BEACH, FLORIDA

	YES	NO
Mayor – Ty Penserga	✓	
Vice Mayor – Thomas Turkin	✓	
Commissioner – Angela Cruz	✓	
Commissioner – Woodrow L. Hay	✓	
Commissioner – Aimee Kelley	✓	
VOTE	5-0	

ATTEST:

Maylee De Jesús, MPA, MMC
City Clerk

Ty Penserga
Mayor

(Corporate Seal)

CITY OF BOYNTON BEACH CORPORATE SEAL INCORPORATED 1920 FLORIDA

APPROVED AS TO FORM:

Shawna G. Lamb
City Attorney

INTERLOCAL AGREEMENT BETWEEN THE CITY OF BOYNTON BEACH AND THE BOYNTON BEACH COMMUNITY REDEVELOPMENT AGENCY FOR FUNDING CONSTRUCTION/PROFESSIONAL SERVICES

THIS AGREEMENT is made this 7th day of November 2023, by and between the **CITY OF BOYNTON BEACH,** a Florida municipal corporation (hereinafter referred to as **"CITY"**), and the **BOYNTON BEACH COMMUNITY REDEVELOPMENT AGENCY,** a public body corporate and politic, duly created and operated pursuant to Chapter 163, Florida Statutes (hereinafter referred to as the **"BBCRA"**).

WITNESSETH:

WHEREAS, the **CITY** will be performing various construction projects located in the Community Redevelopment Area as shown in Exhibit "A" (collectively, the "Projects" and each individually a "Project"); and

WHEREAS, the Projects provide improvements to the Community Redevelopment Area ("CRA Area") that are anticipated to reduce slum and blight and enhance the redevelopment potential of properties within the CRA Area; and

WHEREAS, the **BBCRA** is providing funding for the Projects in the amounts identified in Exhibit "A;" and

WHEREAS, the parties anticipate updating Exhibit "A" on at least an annual basis; and

WHEREAS, the **CITY** and the **BBCRA** find that this Agreement serves a municipal and public purpose and is consistent with and in furtherance of the 2016 Boynton Beach Community Redevelopment Plan ("Plan") and the requirements of Chapter 163, Florida Statutes;

NOW, THEREFORE, in consideration of the mutual covenants and promises herein contained, the sufficiency of which both parties hereby acknowledge, the parties hereby agree as follows:

1. **Incorporation.** The recitations set forth above are hereby incorporated herein.

2. **Funding.** The **BBCRA** shall provide funding to the **CITY** for the Projects included in Exhibit "A." The amount of funding for each Project shall not exceed the amount listed for each Project included in Exhibit "A." Such payment shall be made to the **CITY** for physical improvements as part of the Projects, consistent with the terms of this Agreement, to be used for reimbursement of certain eligible costs. The **BBCRA** shall make payments to the **CITY** upon receipt of a complete written request from the **CITY** for payment, which request shall comply with all requirements of this Agreement. Funding described in Exhibit A may not be transferred between Projects without the express consent of the **BBCRA.**

3. **Limitations on Use of Funding.** Funding for the Projects included in Exhibit "A" shall be used for actual planning, design, and construction costs, as well as other costs directly related to the Projects construction, including, but not limited to, testing, inspection, and utility relocation costs (collectively, "eligible expenses"). This provision does not preclude the **BBCRA** from performing the referenced tasks for Projects included in Exhibit "A" if mutually agreed upon by the **CITY** and **BBCRA**.

4. **Annual Update to Exhibit "A."** Exhibit "A" to this Agreement may be updated at any time by the mutual consent of both parties and shall be updated at least annually in a form mutually consented to by both parties. At such time as each party adopts an identical Exhibit "A" in a duly noticed public meeting, this Agreement shall be deemed amended such that the most recently adopted Exhibit "A" replaces the prior version of the Exhibit "A" in this Agreement without further action by the parties. Except as expressly stated in this paragraph, all modifications to the Agreement shall be in accordance with Paragraph **11-Entire Agreement**.

5. **Reimbursement Request.** The **CITY** shall provide a complete written request

for reimbursement of eligible expenses ("Reimbursement Request") to the **BBCRA** no later than 180 days after payment by the **CITY** of funds for which it is seeking reimbursement, and in no case later than 180 days after the Project achieves final completion. For purposes of this Agreement, final completion shall be deemed achieved upon issuance of a Certificate of Completion or the equivalent. The request shall include the following information:

i. The amount of reimbursement requested;

ii. A summary of the Project improvements for which the **CITY** seeks reimbursement;

iii. A statement that the Project is in compliance with the Plan and Florida Statutes, that the funding will be used only for reimbursement of eligible expenses that are consistent with the **BBCRA**'s requirements and restrictions pursuant to Florida law, and evidence supporting the statement;

iv. Copies of all invoices, receipts, and any other documentation necessary to evidence the amount and purpose for each payment made by the **CITY** for the Project for which the **CITY** is seeking reimbursement; and

v. For any Reimbursement Request submitted after final completion, a fully executed Certificate of Completion or equivalent.

a. The **CRA** shall remit funding in the amount requested, consistent with this Agreement, to the **CITY** within thirty (30) days of receipt of a complete Reimbursement Request from the **CITY** that meets the requirements of

this Agreement.

b. If the **CITY** fails to submit a Reimbursement Request within 180 days after the Project achieves final completion, the **CITY** will no longer be eligible to receive any reimbursement, and this Agreement shall terminate with respect to that Project. If the **CITY** submits a Reimbursement Request that the **BBCRA** deems incomplete, the **BBCRA** shall notify the **CITY** in writing. The **BBCRA** may ask for additional documentation that could reasonably be used to evaluate or support the Reimbursement Request. The **CITY** shall have 30 days from receipt of the notice to provide the necessary documentation to complete the Reimbursement Request. If the **CITY** fails to provide the documentation required by the **BBCRA** within 30 days, the **CITY** shall only be eligible for the portion of the Reimbursement Request, if any, that the **BBCRA** deems complete and eligible. The **BBCRA** will not reimburse the **CITY** for any portion of the request the **BBCRA** deems ineligible for reimbursement.

6. **Limitation of Responsibility.** The Parties agree that the **BBCRA** shall only be responsible for providing reimbursement to the **CITY** for eligible expenses for the Project after receiving a complete Reimbursement Request that meets the requirements of this Agreement and shall not otherwise be responsible for effectuating the Project.

7. **Change Orders.** The **CITY** shall provide a written request to the **BBCRA** for approval of any change order that will result in a request for an increase in the funding for a Project to be provided by the **BBCRA.** The **CITY** shall submit the written request to the **BBCRA** prior to the **CITY's** approval of the change order or execution of any work covered

by the change order. Failure to obtain the **BBCRA's** approval of the funding for the change order shall be a basis for the **BBCRA** to deny additional funding to the **CITY** for the Project identified in the change order. The **CITY** and the **BBCRA** agree and acknowledge that the approval of a change order does not require an amendment to this Agreement so long as the total amount of funding identified in Exhibit "A" is not exceeded.

8. **Term.** The term of this Agreement shall commence upon execution by both parties, and this Agreement shall continue until either party delivers written notice to the other party of its intent to terminate this Agreement or 60 days after the **CITY** receives the final invoice from the contractor or professional for the last of the Projects included in Exhibit "A." Notwithstanding the foregoing, once the **CITY** has executed a contract with a contractor or professional for a particular Project, the **BBCRA** shall not be allowed to withdraw its funding for that particular Project for the amount identified in Exhibit "A." If the **CITY** terminates this Agreement, the **CITY** shall refund to the **BBCRA** any funding that was provided to the **CITY** but was not paid to the contractor or professional for the Project as of the date of determination. If the total funds the **CITY** requires to complete a particular Project, as identified in Exhibit "A," are less than the amount paid by the **BBCRA** to the **CITY** for a particular Project, the **CITY** shall refund to the **BBCRA** any and all funds provided to the **CITY** that exceed the amount the **CITY** paid to the contractor or professional for the particular Project.

9. **Reporting Requirement.** Once the **BBCRA** provides any funding for any of the Projects identified in Exhibit "A," the **CITY** shall provide the **BBCRA** with monthly reports detailing the progress of such Projects, including, but not limited to, the contract amount, the amount of funds paid to the contractor or professional, the status of the Project, and the total of any change orders related to the Project.

10. **Publicity.** The **CITY** shall ensure that all publicity, public relations,

advertisements, and signs related to the **CITY's** involvement in a Project also recognize the **BBCRA** for the support of all activities conducted with the funds provided by the **BBCRA.** The use of the **BBCRA** logo is permissible, but all materials using the **BBCRA** logo must be approved by the **BBCRA** Executive Director or his or her designee prior to use. Upon request by the **BBCRA, CITY** shall provide proof of the use of the **BBCRA** logo as required by this paragraph. The **BBCRA** may also produce and utilize publicity, public relations, advertisements, and signs to indicate its involvement with a Project.

11. **Entire Agreement.** No prior or present agreements or representations with regard to any subject matter contained within this Agreement shall be binding on any party unless included expressly in this Agreement. Any modification to this Agreement shall be in writing and executed by the parties.

12. **Severability.** The validity of any portion, article, paragraph, provision, clause, or any portion thereof of this Agreement shall have no force and effect upon the validity of any other part of portion hereof. To that end, this Agreement is declared severable.

13. **No Third-Party Beneficiaries.** No provision of this Agreement is intended to or shall be construed to create any third-party beneficiary or to provide any rights to any person or entity, not a party to this Agreement, including but not limited to any citizen or employees of the **CITY** or the **BBCRA**.

14. **No Assignment.** The Parties may not transfer or assign this Agreement in whole or in part without prior written consent of the other, which may be granted or withheld at such Parties' absolute discretion.

15. **Indemnification**. The **CITY** shall indemnify, save, and hold harmless the **BBCRA**, its agents, and its employees from any liability, claim, demand, suit, loss, cost, expense or damage that may be asserted, claimed, or recovered against or from the **BBCRA**, its agents, or its employees, by reason of any property damages or personal injury, including death, sustained by any person whomsoever, which damage is incidental to, occurs as a result

of, arises out of, or is otherwise related to the negligent or wrongful conduct of persons or the faulty equipment (including equipment installation and removal) associated with the Project. Nothing in this Agreement shall be deemed to affect the rights, privileges, and sovereign immunities of the **BBCRA** or the **CITY** as set forth in section 768.28, Florida Statutes. This paragraph shall not be construed to require the **CITY** to indemnify the **BBCRA** for **BBCRA**'s own negligence or intentional acts of the **BBCRA**, its agents, or employees. Each party assumes the risk of personal injury and property damage attributable to the acts or omissions of that party and its officers, employees, and agents.

16. **Public Records**. The **CITY** and the **BBCRA** each shall maintain their own records and documents associated with this Agreement in accordance with the requirements set forth in Chapter 119, Florida Statutes. All such records shall be adequate to justify all charges, expenses, and costs incurred in accordance with generally accepted accounting principles. Each Party shall have access to the other Party's books, records, and documents as required in this Agreement for the purpose of inspection or audit during normal business hours during the term of this Agreement and at least one year after the termination of the Agreement.

17. **Filing.** The **CITY** shall file this Interlocal Agreement pursuant to the requirements of section 163.01(11), Florida Statutes.

18. **Governing Law; Venue.** This Agreement shall be governed by and in accordance with the Laws of Florida. The venue for any action arising from this Agreement shall be in Palm Beach County, Florida.

19. This Agreement shall not be valid until signed by the Mayor, the Board Chair of the **BBCRA**, and the City Clerk. The Effective Date shall be the date the last of the Mayor or Board Chair signs this Agreement.

IN WITNESS WHEREOF, the parties hereto have caused this agreement to be executed on the day and year first above written.

ATTEST:

City Clerk

CITY OF BOYNTON BEACH, FLORIDA

By ----------
Mayor

CITY OF BOYNTON BEACH CORPORATE SEAL INCORPORATED 1920 FLORIDA

Approved as to Form:

Shawna G. Lamb, City Attorney

ATTEST:

Witness

BOYNTON BEACH COMMUNITY REDEVELOPMENT AGENCY, FLORIDA

By----------
Board Chair

I HEREBY CERTIFY THAT I HAVE APPROVED THIS AGREEMENT AS TO FORM:

BBCRA Attorney

EXHIBIT "A"

Fiscal Year 2023-2024 Projects

City Project #	Project Name	BBCRA Funding
1	MLK JR. BOULEVARD STREETSCAPE PROJECT (DESIGN)	$250,000.00
2	JAYCEE PARK PROJECT (CONSTRUCTION)	$250,000.00
3	SEACREST BOULEVARD IMPROVEMENT (DESIGN)	$100,000.00
4	E. OCEAN AVENUE STREETSCAPE (DESIGN)	$100,000.00
5	2023 US 1 BEAUTIFICATION PROJECT (DESIGN)	$100,000.00

RESOLUTION NO: R26-02

RESOLUTION OF THE BOYNTON BEACH COMMUNITY REDEVELOPMENT AGENCY ADOPTING A BUDGET FOR THE FISCAL YEAR OCTOBER 1, 2026 TO SEPTEMBER 30, 2026, AND PROVIDING AN EFFECTIVE DATE.

W I T N E SS E T H:

WHEREAS, the BOYNTON BEACH COMMUNITY REDEVELOPMENT AGENCY (BBCRA), in order to implement its Community Redevelopment Plan and provide for its operating expenses, has prepared a Budget for the Fiscal Year beginning October 1, 2026, and ending September 30, 2027, attached hereto as Exhibit "A"; and

WHEREAS, the Budget contains all information required by and otherwise complies with the requirements of Chapters 189 and 163, *Florida Statutes*; and

WHEREAS, the tentative budget has been posted on the BBCRA's website for at least two days prior to the adoption of the budget; and

WHEREAS, the City of Boynton Beach shall receive a copy of the adopted Budget for final adoption by the City; and

WHEREAS, the Board has determined that said Budget is in the public's interest and is necessary to implement the BBCRA's goals and objectives.

NOW, THEREFORE, BE IT RESOLVED THAT:

1. The Budget attached hereto as Exhibit "A" for financial operations of the Boynton Beach Community Redevelopment Agency for the period from October 1, 2026 through September 30, 2026 is hereby adopted.
2. This Resolution shall take effect immediately upon adoption.

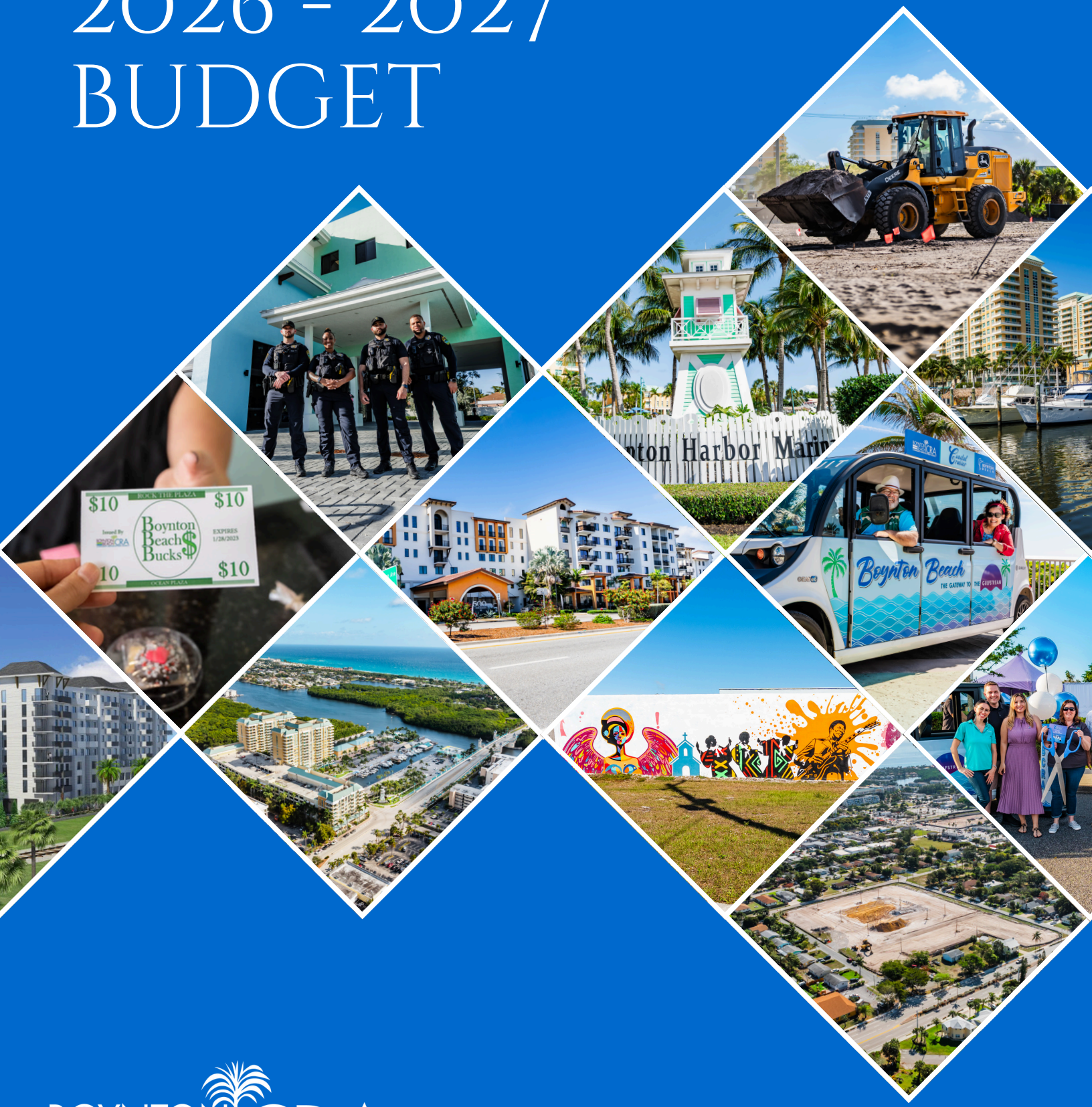
PASSED AND ADOPTED this ___ day of September, 2026.

BOYNTON BEACH COMMUNITY
REDEVELOPMENT AGENCY

By: _____
Rebecca Shelton, Chair

R. Shelton ✓
A. Cruz ✓
M. McCray ✓
T. Turkin ✓
A. Kelley ✓

FISCAL YEAR 2026 - 2027 BUDGET



BOYNTON BEACH CRA
COMMUNITY REDEVELOPMENT AGENCY

CRA FUNDING/USES		FY25/26	FY26/27
Tax Increment Revenue		*$26,066,966*	**$26,559,228**
Marina Rents & Fuel Sales		*$1,300,000*	**$1,900,000**
Interest		*$0*	**$1,300,000**
Other Revenue (Lease & Property Sales)		*$0*	**$608,000**
Total Revenue		*$27,366,966*	**$30,367,228**
Debt & Operating Expenses			
Debt Service (Last Payment)		*$2,319,093*	
Operating Expenses		*$4,692,054*	**$3,902,985**
Marina		*$1,300,000*	**$1,398,950**
Sub-Total Debt & Operating Expenses		*$8,311,147*	**$5,301,935**
Tax Increment Revenue Funding Agreement (TIRFA) Payments - Contractual Obligations			
500 Ocean (75% Yrs 1-4; 50% Yrs 5-7; 25% Yrs 8-10)	Year 8►	*$444,621*	**$245,952**
Wells Landing Apartments LLC (15 years) - Remaining balance $1,532,523**	Year 1►	*$105,757*	**$105,757**
Townsqaure funding (City Payment) - Beginning FY 26-27 to FY 43-44, Not to exceed $2,800,000)	Year 7►	*$3,550,000*	**$2,800,000**
Ocean One - (14 Years) not to exceed $9,000,000 - amended 12/9/2025 to **$11,500,000** (est budget year 29-30)			
The Villages (12 Years) Not to exceed $9,100,000 (est budget year 28-29) budget year 29-30)			
Townsquare - Time Equities N. Parcel (7 Years) not to exceed $15,200,000			
Townsquare - Time Equities S. Parcel (10 Years) not to exceed $20,000,000			
City View Apartments - No commitment from the board yet (3750000 - 2400000)			**$1,675,000**
The Pierce - (3 Years) not to exceed $7,000,000			**$4,000,000**
Sub-Total TIRFA / Commitment Payments		*$3,994,621*	**$8,826,709**
Debt Service,Operating & TIRFA		**$12,305,768**	**$14,128,644**

BBCRA FISCAL YEAR 2026-2027 PROJECT FUND WORKSHEET

Transfer from GF	$ 25,065,293
Rollover	$ 15,379,584
Marina Grant	$ 1,300,000
(-)Commitments, TIRFA, Town Square	$ (8,826,709)
	$ 32,918,168

CRA Plan District	Proposed Projects	Project Fund Line Item Allocation Total FY25/26	*Projected Rollover as of 8/31/2026*	Proposed FY26/27 Project Fund Allocations
District Wide	COBB - Beautification Technician (2) (CRA)	$ 147,000		$ 150,000
District Wide	COBB - Code Enforcement Officers (4) (CRA)	$ 308,965		$ 310,000
District Wide	COBB - Engineer/Project Manager (CRA)	$ 160,000		$ 160,000
District Wide	Development Project Related Legal Services	$ 280,000		$ 225,000
District Wide	CRA Plan	$ 300,000	*$ 280,000*	$ 100,000
District Wide	Professional Development Services	$ 339,540	*$ 260,973*	$ 500,000
District Wide	Targeted Property Acquisition & P3 Collaboration	$ 2,220,566	*$ 17,800*	$ 14,600,000
District Wide	Site Work & Demolition	$ 439,000	*$ 383,800*	$ 450,000
District Wide	Adaptive Reuse for Historic Properties	$ 1,350,000	*$ 1,350,000*	$ 800,000
Downtown District	Marina ERM Monitoring Wells and Potential Remediation	$ 300,000	*$ 291,600*	$ 10,000
Downtown District	Marina Seawall	$ 3,500,000	*$ 3,500,000*	$ 4,800,000
Downtown District	Master ILA - Marina Upgrades (condiut, pumps)			$ 325,000
Federal Highway	Master ILA - Historic Woman's Club of BB Programming & Design	$ 500,000		$ 100,000
Downtown District	Master ILA - 4th Street Streetscape Improvement Design	$ 250,000	*$ 250,000*	$ 100,000
Downtown District	Master ILA - Pence Park Design & Permit and Construction	$ 4,400,000	*$ 4,035,000*	$ 4,500,000
Federal Highway	Master ILA - Federal Highway Streetscape	$ 450,000	*$ 450,000*	$ 450,000
Heart of Boynton	Master ILA - Cottage District Road Improvement Design	$ 200,000	*$ 200,000*	$ 200,000
Heart of Boynton	Master ILA - MLK Jr. Blvd Streetscape Improvements Design	$ 800,000	*$ 993,000*	$ 100,000
Boynton Beach Blvd	Master ILA - West Boynton Beach Blvd Demolitions & FPL Relocations	$ 500,000	*$ 500,000*	$ 1,000,000
Federal Highway	Master ILA - Coquina Cove Conduit Installation			$ 400,000
Federal Highway	Master ILA - MLK Entry Feature Construction	$ 350,000	*$ 350,000*	$ 350,000
District Wide	Commercial Economic Redevelopment Grants	$ 620,000		$ 600,000
District Wide	Residential Improvement Grant			$ 80,000
District Wide	Business Relocation Grant			$ 70,000
District Wide	Placemaking Initiatives (District Banners, Marina Placemaking, Temp uses)			$ 266,954
District Wide	Business Promotional Marketing	$ 218,605	*$ 73,000*	$ 200,000
District Wide	Neighborhood Officer Program (NOPs) 7th year of program	$ 1,213,870	*$ 239,302*	$ 1,278,214
District Wide	Ride Share	$ 450,000	*$ 33,861*	$ 425,000
District Wide	Business Development & Promotions	$ 610,000	*$ 176,000*	$ 368,000
District Wide	Removed / Relocated rollover	$ 7,160,000	*$ 1,995,248*	
		$ 27,067,546	*$ 15,379,584*	$ 32,918,168
	ALLOCATION BALANCE			$ (0)

Boynton Beach CRA
General Fund - Budget Summary

	▼ FY 2026-2027 Budget		FY 2025-2026 Original Budget	FY 2025-2026 Amended Budget	2026-2027 vs. Prior Year Increase/(Decrease) Amount	%
REVENUES						
Tax Increment Revenue (TIF)	$ 26,559,228	(i)	$ 26,066,966	$ 26,066,966	$ 492,262	2%
Marina Rents & Fuel Sales	$ 1,900,000	(ii)	$ 1,300,000	$ 1,300,000	$ 600,000	46%
Interest	$ 1,300,000	(ii)			$ 1,300,000	100%
Other Revenue (Lease & Property Sales)	$ 608,000	(ii)			$ 608,000	100%
Budget Amendment #1 3/20/2025				$ 2,604,088		
Total Revenues	**$ 30,367,228**		**$ 27,366,966**	**$ 29,971,054**	**$ 3,000,262**	**11%**
EXPENSES						
CRA Board & Advisory Board	**$ 46,500**		**$ 64,500**	**$ 64,500**	**$ (18,000)**	**-28%**
Administration & Operations						
Executive Department	$ 142,450	(iii)	$ 640,200	$ 410,200	$ (497,750)	-78%
Finance Department	$ 154,700	(iii)	$ 365,634	$ 365,634	$ (210,934)	-58%
Planning & Development Department	$ 253,850		$ 304,894	$ 304,894	$ (51,044)	-17%
Marketing & Business Development	$ 105,000	(v)	$ 315,260	$ 315,260	$ (210,260)	-67%
Business Development Department	$ 456,425		$ 217,666	$ 217,666	$ 238,759	110%
Taxes, Employee Benefits, Compensated Absences, Workers Comp	$ 438,000		$ 773,000	$ 773,000	$ (335,000)	-43%
Sub-Total	**$ 1,550,425**		**$ 2,616,654**	**$ 2,386,654**	**$ (1,066,229)**	**-41%**
Other General Fund Expenses						
Insurances	$ 295,000		$ 415,769	$ 415,769	$ (120,769)	-29%
Professional Services	$ 1,037,000	(iv)	$ 345,000	$ 745,000	$ 692,000	201%
Buildings, Grounds, Maintenance	$ 700,000		$ 934,000	$ 934,000	$ (234,000)	-25%
Information Technology	$ 74,060		$ 107,460	$ 107,460	$ (33,400)	-31%
Contingency	$ 200,000		$ 208,671	$ 38,671	$ (8,671)	-4%
Sub-Total	**$ 2,306,060**		**$ 2,010,900**	**$ 2,240,900**	**$ 295,160**	**15%**
Boynton Harbor Marina Fuel Dock & Slips Expenses	**$ 1,398,950**		**$ 1,300,000**	**$ 1,300,000**	**$ 98,950**	**8%**
Total General Fund Operating	**$ 5,301,935**		**$ 5,992,054**	**$ 5,992,054**	**$ (690,119)**	**-12%**
Operating Transfers Out						
Transfer to Debt Service Fund	$ -	(vi)	$ 2,319,093	$ 2,319,093	$ (2,319,093)	-100%
Transfer to Project Fund	$ 25,065,293		$ 19,055,819	$ 21,659,907	$ 6,009,474	32%
Sub-Total	**$ 25,065,293**		**$ 21,374,912**	**$ 23,979,000**	**$ 3,690,381**	**17%**
Total General Fund Expenses & Transfers Out	**$ 30,367,228**		**$ 27,366,966**	**$ 29,971,054**	**$ 3,000,262**	**11%**

(i) Property values in CRA up 4%
(ii) Accounted for revuene not previously budgeted
(iii) Reallocation of funds to Professional Services
(iv) Reallocation of funds from Executeve & Fiannace Budgets
(v) Reallocation of funds to Business Development Budget
(vi) Debt Service has been paid in full

Boynton Beach CRA
Project Fund - Budget Summary

FUNDING SOURCES	2026-2027 Budget	2025-2026 Original Budget	2025-2026 Amended Budget	2025-2026 vs. Prior Year Increase/(Decrease) Amount	%
1. Rollover FY 2023-2024 (see Budget Overview)	**$ 15,379,584**	**$ 21,862,030**	**$ 21,862,030**	**$ (6,482,446)**	
2. Transfers in from General Fund					
Other Financing Sources/Transfers In	**$ 25,065,293**	**$ 19,055,819**	**$ 21,659,907**	**$ 6,009,474**	**24%**
3. Other Revenue/Financing Sources:					
Grant Awards / Appropiations	**$ 1,300,000**			**$ 1,300,000**	**100%**
Total Funding Sources/Revenues & Transfers In	**$ 41,744,877**	**$ 40,917,849**	**$ 43,521,937**	**$ 827,028**	**2%**

EXPENSES	2026-2027 Budget	2025-2026 Original Budget	2025-2026 Amended Budget	2025-2026 vs. Prior Year Increase/(Decrease) Amount	%
Professional & Other Expenses					
Contingency	$ 150,000	$ 225,248	$ 25,248	**$ (75,248)**	**-33%**
Professional Services	$ 1,070,000	$ 1,505,505	$ 1,505,505	**$ (435,505)**	**-29%**
Legal Services	$ 225,000	$ 280,000	$ 280,000	**$ (55,000)**	**-20%**
Sub-Total	**$ 1,445,000**	**$ 2,010,753**	**$ 1,810,753**	**$ (565,753)**	**-28%**
Capital Outlay					
Property Purchases	$ 15,000,000	$ 13,051,000	$ 17,980,088	**$ 1,949,000**	**15%**
BBWC Capital Improvements/Marina Seawall	$ 4,810,000	$ 3,800,000	$ 3,800,000	**$ 1,010,000**	**27%**
Site Work & Demolition Fees	$ 450,000	$ 439,000	$ 439,000	**$ 11,000**	**3%**
Infrastructure & Streetscape	$ 11,125,000	$ 18,000,000	$ 15,250,000	**$ (6,875,000)**	
Sub-Total	**$ 31,385,000**	**$ 35,290,000**	**$ 37,469,088**	**$ (3,905,000)**	**-11%**
Economic Development & Housing Rehab Program					
Economic Development Grant Programs	$ 1,016,954	$ 620,000	$ 1,245,000	**$ 396,954**	**64%**
Marketing Program	$ 200,000	$ 218,605	$ 218,605	**$ (18,605)**	**-9%**
DIFA - Economic Development	$ 6,226,709	$ 444,621	$ 444,621	**$ 5,782,088**	**1300%**
Sub-Total	**$ 7,443,663**	**$ 1,283,226**	**$ 1,908,226**	**$ 6,160,437**	**480%**
Projects & Programs					
Community Police Program	$ 1,278,214	$ 1,273,870	$ 1,273,870	**$ 4,344**	**0%**
Ride Share	$ 425,000	$ 450,000	$ 450,000	**$ (25,000)**	**-6%**
Business Development & Promotions	$ 368,000	$ 610,000	$ 610,000	**$ (242,000)**	**-40%**
Sub-Total	**$ 2,071,214**	**$ 2,333,870**	**$ 2,333,870**	**$ (262,656)**	**-11%**
Total Project Fund Expenses	**$ 42,344,877**	**$ 40,917,849**	**$ 43,521,937**	**$ 1,427,028**	**3%**

FY 2026 COMPREHENSIVE ANNUAL BUDGET- CRA NEIGHBORHOOD POLICING PROGRAM Category	FY 2025	QTY		Notes
Personnel	**FY 25-26**		**FY 26-27**	
Officer Salaries & Incentives *	450,652	4	**467,023**	Salary, Education Incentive
Officer Benefits-Pension	275,528	4	**291,387**	Pension
Officer Benefits	92,277	4	**92,114**	Healthcare, Dental, Vision, FICA
Officer Overtime	100,000	4	**107,650**	
Proposed Sergeant Salary & Incentive	244892	1	**265,790**	Salary, Education Incentive (AVG)
Total Personnel Costs	**$ 1,163,349**		**$ 1,223,964**	
Operating Expenses				
Cell Phones Service Plan	4,456	4.75	**5,000**	Cell Phones for CRA Officers
Office Supplies / Misc Supplies	3,000		**3,150**	Office Supplies (incl printer/ copier)
Office Electric, Cable/ Internet, water/sewage	13,000	12	**13,650**	Monthly Operating Cost
Office Space Monthly Maintenance	2,250	12	**2,500**	AC Filters/Repairs etc.
Office Cleaning	2,250	12	**2,500**	City Cleaning Crew
Uniform	3,469	4.75	**4,000**	Uniforms,belts
Community Events/Promotions	7,000	1	**7,350**	Youth Programs
Training	10,094	4.75	**10,600**	CPTED, STEP academy
Total Operating Expense	**$ 45,519**		**$ 48,750**	
Equipment				
Misc. Equipment - As needed	5,000	1	**5,500**	Misc. Equipment
Volcanic 2024 Approach Patrol Bike		2		
Volcanic Frame Bike Patrol Bags		4		
Niterider Digital Patrol LED Police Bike Liight		4		
Niterider Police Tail Light		4		
Total Equipment Costs	**$ 5,000**		**$ 5,500**	
Total Proposed Program Expenses	**$ 1,213,868**		**$ 1,278,214**	
FY 2026 ILA Amount			**$ 1,278,214**	

NOTE: All amounts provided by Police Department with exception of Contingency and ILA amount for FY 2025-2026
***Salary and Benefits are subject to change as a result of new FY 2026 PBA Contract.**

Boynton Beach CRA
Debt Service Fund - Budget Summary

Dept. #	Funding Source	▼ FY 2026-2027 Budget	▼ FY 2025-2026 Budget	FY 2024-2025 Original Budget	FY 2024-2025 Amended Budget
49900	**Transfers In from General Fund**	**$ -**	**$ 2,319,093**	**$ 2,317,425**	**$ 2,317,425**
	Expenses				
	Series 2012 (formerly Series 2004 & Series 2005A) - PNC Bank				
59800-814	Principal	$ -	$ 1,530,000	$ 1,487,000	$ 1,487,000
59800-824	Interest	$ -	$ 39,168	$ 77,235	$ 77,235
	Sub-Total	$ -	$ 1,569,168	$ 1,564,235	$ 1,564,235
	Series 2015 (formerly Series 2005B) - BB&T				
59800-815	Principal	$ -	$ 725,000	$ 705,000	$ 705,000
59800-826	Interest	$ -	$ 23,925	$ 47,190	$ 47,190
	Sub-Total	$ -	$ 748,925	$ 752,190	$ 752,190
59800-830	**Financial Agent Fees**	$ -	$ 1,000	$ 1,000	$ 1,000
	Total Debt Service Expenses	**$ -**	**$ 2,319,093**	**$ 2,317,425**	**$ 2,317,425**

BOYNTON BEACH CRA
TAX INCREMENT REVENUE ("TIR") ESTIMATE - FY 2026-2027

As of: June 2026

1. ASSESSED VALUATIONS

ASSESSED VALUES	FY 2025-2026	FY 2026-2027
	$ 2,572,358,368	$ 2,677,773,123
	Estimate	Estimate ▲
	As of: 6/26/2025	As of: 6/26/2026
Chg. from Prior Year	$ 166,941,369	Chg. from Prior Year $ 105,414,755
	6.9%	3.9%

2. TAX INCREMENT REVENUE - ESTIMATED FOR NEW BUDGET YEAR

	FY 2025-2026		FY 2026-2027 Estimates	
Assessed Values	$ 2,572,358,368		$ 2,677,773,123	
Less Base Year Value	309,821,849		309,821,849	
TIR Taxable Value	2,262,536,519		2,367,951,274	
95% of Difference (Per Florida Statutes Chapter 163.387(1)(a) Redevelopment Trust Fund)	$ 2,149,409,693		$ 2,249,553,710	
	Assumptions		Assumptions	
	No Millage Change City & County			
Millage Rates				
City	7.7500		7.4257	
County	4.5000		4.5000	
		% of Total TIR		% of Total TIR
Tax Increment Revenue				
City	$ 16,657,925	63%	$ 16,704,511	62%
County	$ 9,672,344	37%	$ 10,122,992	38%
Sub-Total	$ 26,330,269		$ 26,827,503	
1.0% for True-Up	$ 263,303	1% for True-Up	$ 268,275	1% for True-Up
Net TIR	$ 26,066,966		$ 26,559,228	
	Budgeted		▲ Budgeted	
Change from Prev. Year	$ 1,686,333		$ 492,262	
%	6.9%		1.9%	

City Manager
CRA Chief Executive Officer

CRA Executive Director
Deputy City Manager / Dual Role

CRA Deputy Executive Director
Development Director / Dual Role

City Operations ILA
Finance
Procurement
Clerks Office
Human Resources
Information Technology
Legal/Risk

Director of Special Project
Deputy City Manager /Dual Role

CRA Director of Development Services

Development Services Specialist

CRA Director of Economic Development

Business Development Manager

Business Development Coordinator

CRA Finance Director

CRA Admin. Coordinator

EXHIBIT "A"

Fiscal Year 2026-2027 Projects

City Project #	Project Name	BBCRA Funding
1	Marina Upgrades (conduit & pump replacement)	$325,000
2	Historic Woman's Club of Boynton Beach (programming & design)	$100,000
3	4th Street Streetscape Improvement Design	$100,000
4	Pence Park Design, Permit & Construction	$4,500,000
5	Federal Highway Streetscape	$450,000
6	Cottage District Road Improvement Design	$200,000
7	MLK Jr. Boulevard Streetscape Improvements Design	$100,000
8	West Boynton Beach Blvd. (demolitions & FPL relocations)	$1,000,000
9	Coquina Cove Conduit Installation	$400,000
10	MLK Entry Feature Construction	$350,000
	FY 2026-2027 Total	**$7,525,000**

COMMUNITY REDEVELOPMENT AGENCY BOARD MEETING OF: October 20, 2026

NEW BUSINESS

AGENDA ITEM 15.B

SUBJECT:
Approval of the Amendment to Resolution No. R26-02 Adopting the CRA Amended Budget for Fiscal Year 2026-2027

SUMMARY:

This item presents the CRA's Fiscal Year 2026-2027 Amended Budget for Board approval and adoption. The purpose is to approve the Amended Budget to the original Adopted CRA Budget following approval of the City of Boynton Beach's millage rate reduction from 7.4257 to 7.2052. This rate change impacted Total CRA Revenue by approximately $0.5M. In addition, there was a slight change in previously assessed values that impacted the County's contribution by approximately $6K; the County millage rate remains unchanged at 4.5000.

Total Revenues for the Amended Budget are $29,860,161, down from the Original Adopted Budget of $30,367,228, representing a decline of ($507,067) in revenue due primarily to the reduction of the City's millage rate. New Tax Increment Revenue (TIR) is $26,052,161 versus the original TIR of $26,559,228. The County millage remains unchanged at 4.5000, while the City millage decreases from 7.4257 to 7.2052. Tax Assessed Values remained relatively unchanged at $2,676,319,716.

The revenue reduction will be offset by a corresponding reduction in previously budgeted Marina Sea Wall (-500k) and Placemaking Initiative ($-6k) expenditures in order to maintain a balanced budget.

Upon approval by the CRA Board, the Fiscal Year 2026-2027 Amended Budget will be forwarded to the Boynton Beach City Commission for ratification and adoption, anticipated to occur at their November 5, 2026 meeting.

FISCAL IMPACT:
Adoption of the CRA's Fiscal Year 2026-2027 Amended Budget has not fiscal impact other than what was identified in the millage rate reduction.

CRA PLAN/PROJECT/PROGRAM:
2026 Boynton Beach Community Redevelopment Plan

CRA BOARD OPTIONS:
Approve the Amendment to Resolution No. R26-02 adopting the Boynton Beach Community Redevelopment Agency's Fiscal Year 2026-2027 Amended Budget, subject to ratification by the Boynton Beach City Commission at their meeting to be held on November 5, 2026.

ATTACHMENTS:

Description

- Attachment I - Resolution Budget Adoption FY 2026-2027.docx
- 2026 Boynton Beach CRA County.pdf
- 2026 Boynton Beach CRA.pdf
- Attacthment II - CRA Budget FY 26-27 Amended 10.20

RESOLUTION NO: R26-02

RESOLUTION OF THE BOYNTON BEACH COMMUNITY REDEVELOPMENT AGENCY ADOPTING A BUDGET FOR THE FISCAL YEAR OCTOBER 1, 2026 TO SEPTEMBER 30, 2026, AND PROVIDING AN EFFECTIVE DATE.

W I T N E SS E T H:

WHEREAS, the BOYNTON BEACH COMMUNITY REDEVELOPMENT AGENCY (BBCRA), in order to implement its Community Redevelopment Plan and provide for its operating expenses, has prepared a Budget for the Fiscal Year beginning October 1, 2026, and ending September 30, 2027, attached hereto as Exhibit "A"; and

WHEREAS, the Budget contains all information required by and otherwise complies with the requirements of Chapters 189 and 163, *Florida Statutes*; and

WHEREAS, the tentative budget has been posted on the BBCRA's website for at least two days prior to the adoption of the budget; and

WHEREAS, the City of Boynton Beach shall receive a copy of the adopted Budget for final adoption by the City; and

WHEREAS, the Board has determined that said Budget is in the public's interest and is necessary to implement the BBCRA's goals and objectives.

NOW, THEREFORE, BE IT RESOLVED THAT:

1. The Budget attached hereto as Exhibit "A" for financial operations of the Boynton Beach Community Redevelopment Agency for the period from October 1, 2026 through September 30, 2026 is hereby adopted.
2. This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED this ___ day of September, 2026.

BOYNTON BEACH COMMUNITY
REDEVELOPMENT AGENCY

By: _____
Rebecca Shelton, Chair

R. Shelton ____
A. Cruz ____
W. Hay ____
T. Turkin ____
A. Kelley ____

DOROTHY JACKS
CFA, AAS
Palm Beach County Property Appraiser

Governmental Center - Fifth Floor
301 North Olive Avenue
West Palm Beach, FL 33401
tel 561.355.3230
fax 561.355.3963
pbcgov.org/papa

Administration
C. Dino Maniotis, CFE
Tax Roll Coordinator
301 North Olive Avenue, 5th Flr
West Palm Beach, Fl33401
tel 561.355.2681
fax 561.355.3963
dmanioti@pbcpao.gov

October 8, 2026

Ms. Sherry Brown, Finance Director
OFMB County
7th Floor Governmental Center
West Palm Beach, Florida 33401

Re: 2026 NOTICE OF FINAL TAXABLE VALUE
Pre-VAB

Dear Ms. Brown:

The following represents the 2026 Final Taxable Values prior to VAB hearings and changes for:
Boynton Beach CRA

Final Just Value (before exemptions)	$ 3,577,540,084
Final Taxable Value (after exemptions)	$ 2,678,609,966

This form discloses the 2026 final value prior to VAB changes that the Property Appraiser will certify to the Tax Collector and Department of Revenue on October 8, 2026 for your taxing district.

If you have any questions or concerns, please call.

Sincerely yours,

Constantine Dino Maniotis, CFE
Tax Roll Coordinator
For: Dorothy Jacks, CFA, AAS

Boynton Beach CRA, 0883
County Use

DOROTHY JACKS
CFA, AAS
Palm Beach County Property Appraiser

Governmental Center - Fifth Floor
301 North Olive Avenue
West Palm Beach, FL 33401
tel 561.355.3230
fax 561.355.3963
pbcgov.org/papa

Administration
C. Dino Maniotis, CFE
Tax Roll Coordinator
301 North Olive Avenue, 5th Flr.
West Palm Beach, Fl33401
tel 561.355.2681
fax 561.355.3963
dmanioti@pbcpao.gov

October 8, 2026

Ms. Jobara Jenkins, Finance Director
Boynton Beach CRA
100 E. Ocean Ave.
Boynton Beach, FL 33435

Re: 2026 NOTICE OF FINAL TAXABLE VALUE
Pre-VAB

Dear Ms. Hill:

The following represents the 2026 Final Taxable Values prior to VAB hearings and changes for:
Boynton Beach CRA

Final Just Value (before exemptions)	$ 3,577,540,084
Final Taxable Value (after exemptions)	$ 2,676,319,716

This form discloses the 2026 final value prior to VAB changes that the Property Appraiser will certify to the Tax Collector and Department of Revenue on October 8, 2026 for your taxing district.

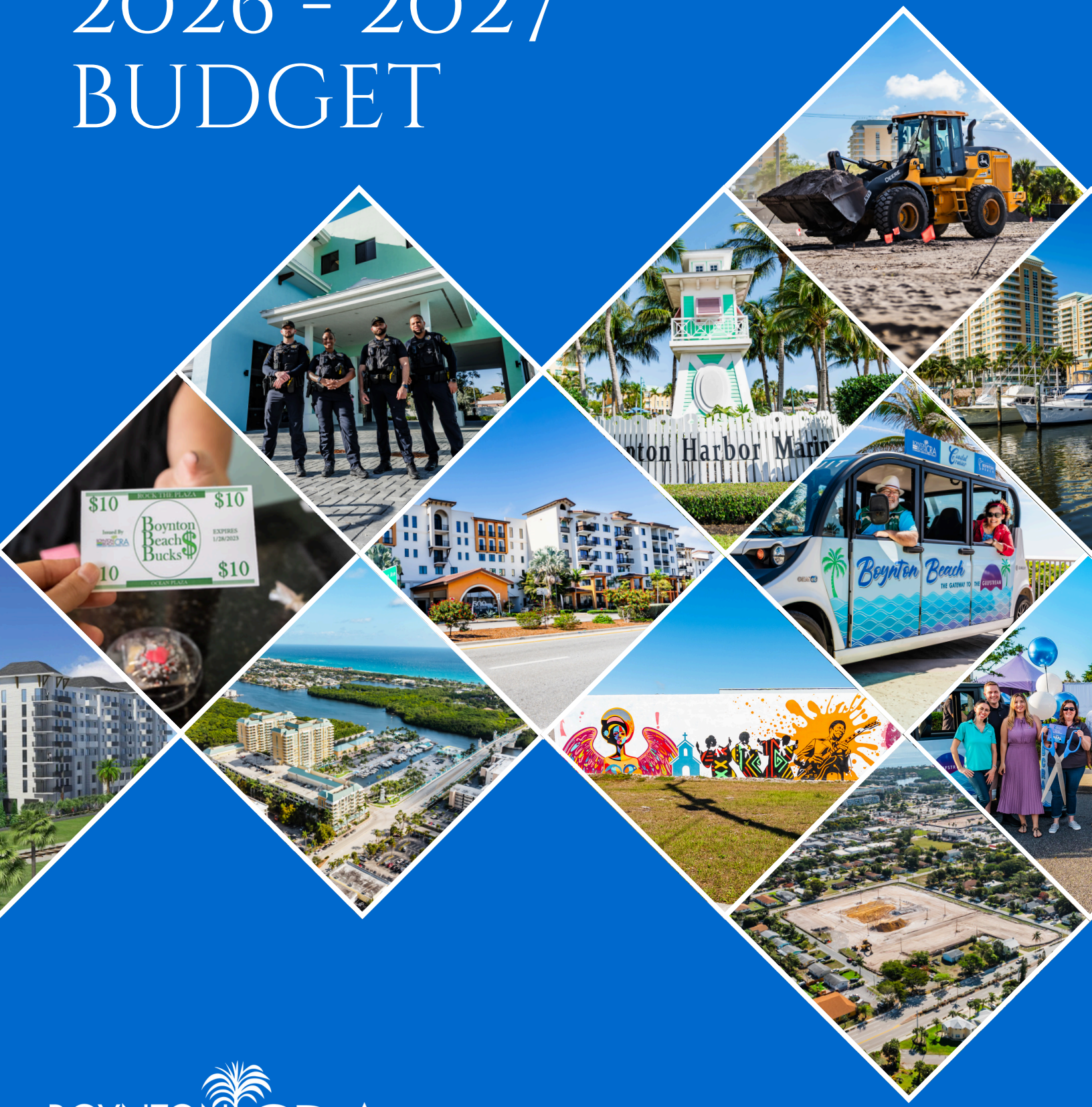
If you have any questions or concerns, please call.

Sincerely yours,

Constantine Dino Maniotis, CFE
Tax Roll Coordinator
For: Dorothy Jacks, CFA, AAS

Boynton Beach CRA, 0883
Municipality Use

FISCAL YEAR 2026 - 2027 BUDGET



BOYNTON BEACH CRA
COMMUNITY REDEVELOPMENT AGENCY

CRA FUNDING/USES		FY25/26	FY26/27
Tax Increment Revenue		*$26,066,966*	**$26,052,161**
Marina Rents & Fuel Sales		*$1,300,000*	**$1,900,000**
Interest		*$0*	**$1,300,000**
Other Revenue (Lease & Property Sales)		*$0*	**$608,000**
Total Revenue		*$27,366,966*	**$29,860,161**
Debt & Operating Expenses			
Debt Service (Last Payment)		*$2,319,093*	
Operating Expenses		*$4,692,054*	**$3,902,985**
Marina		*$1,300,000*	**$1,398,950**
Sub-Total Debt & Operating Expenses		*$8,311,147*	**$5,301,935**
Tax Increment Revenue Funding Agreement (TIRFA) Payments - Contractual Obligations			
500 Ocean (75% Yrs 1-4; 50% Yrs 5-7; 25% Yrs 8-10)	Year 8►	*$444,621*	**$245,952**
Wells Landing Apartments LLC (15 years) - Remaining balance $1,532,523**	Year 1►	*$105,757*	**$105,757**
Townsqaure funding (City Payment) - Beginning FY 26-27 to FY 43-44, Not to exceed $2,800,000)	Year 7►	*$3,550,000*	**$2,800,000**
Ocean One - (14 Years) not to exceed $9,000,000 - amended 12/9/2025 to **$11,500,000** (est budget year 29-30)			
The Villages (12 Years) Not to exceed $9,100,000 (est budget year 28-29) budget year 29-30)			
Townsquare - Time Equities N. Parcel (7 Years) not to exceed $15,200,000			
Townsquare - Time Equities S. Parcel (10 Years) not to exceed $20,000,000			
City View Apartments - No commitment from the board yet (3750000 - 2400000)			**$1,675,000**

BBCRA FISCAL YEAR 2026-2027 PROJECT FUND WORKSHEET

Transfer from GF	$ 24,558,226
Rollover	$ 15,379,584
Marina Grant	$ 1,300,000
(-)Commitments, TIRFA, Town Square	$ (8,826,709)
	$ 32,411,101

CRA Plan District	Proposed Projects	Project Fund Line Item Allocation Total FY25/26	*Projected Rollover as of 8/31/2026*	Proposed FY26/27 Project Fund Allocations	
District Wide	COBB - Beautification Technician (2) (CRA)	$ 147,000		$ 150,000	
District Wide	COBB - Code Enforcement Officers (4) (CRA)	$ 308,965		$ 310,000	
District Wide	COBB - Engineer/Project Manager (CRA)	$ 160,000		$ 160,000	
District Wide	Development Project Related Legal Services	$ 280,000		$ 225,000	
District Wide	CRA Plan	$ 300,000	*$ 280,000*	$ 100,000	
District Wide	Professional Development Services	$ 339,540	*$ 260,973*	$ 500,000	
District Wide	Targeted Property Acquisition & P3 Collaboration	$ 2,220,566	*$ 17,800*	$ 14,600,000	
District Wide	Site Work & Demolition	$ 439,000	*$ 383,800*	$ 450,000	
District Wide	Adaptive Reuse and Historic Preservation	$ 1,350,000	*$ 1,350,000*	$ 800,000	
Downtown District	Marina ERM Monitoring Wells and Potential Remediation	$ 300,000	*$ 291,600*	$ 10,000	
Downtown District	Marina Seawall	$ 3,500,000	*$ 3,500,000*	$ 4,300,000	
Downtown District	Master ILA - Marina Upgrades (condiut, pumps)			$ 325,000	
Federal Highway	Master ILA - Historic Woman's Club of BB Programming & Design	$ 500,000		$ 100,000	
Downtown District	Master ILA - 4th Street Streetscape Improvement Design	$ 250,000	*$ 250,000*	$ 100,000	
Downtown District	Master ILA - Pence Park Design & Permit and Construction	$ 4,400,000	*$ 4,035,000*	$ 4,500,000	
Federal Highway	Master ILA - Federal Highway Streetscape	$ 450,000	*$ 450,000*	$ 450,000	
Heart of Boynton	Master ILA - Cottage District Road Improvement Design	$ 200,000	*$ 200,000*	$ 200,000	
Heart of Boynton	Master ILA - MLK Jr. Blvd Streetscape Improvements Design	$ 800,000	*$ 993,000*	$ 100,000	
Boynton Beach Blvd	Master ILA - West Boynton Beach Blvd Demolitions & FPL Relocations	$ 500,000	*$ 500,000*	$ 1,000,000	
Federal Highway	Master ILA - Coquina Cove Conduit Installation			$ 400,000	
Federal Highway	Master ILA - MLK Entry Feature Construction	$ 350,000	*$ 350,000*	$ 350,000	$ 7,525,000
District Wide	Commercial Economic Redevelopment Grants	$ 620,000		$ 600,000	
District Wide	Residential Improvement Grant			$ 80,000	
District Wide	Business Relocation Grant			$ 70,000	
District Wide	Placemaking Initiatives (District Banners, Marina Placemaking, Temp uses)			$ 259,887	
District Wide	Business Promotional Marketing	$ 218,605	*$ 73,000*	$ 200,000	
District Wide	Neighborhood Officer Program (NOPs) 7th year of program	$ 1,213,870	*$ 239,302*	$ 1,278,214	
District Wide	Ride Share	$ 450,000	*$ 33,861*	$ 425,000	
District Wide	Business Development & Promotions	$ 610,000	*$ 176,000*	$ 368,000	
District Wide	Removed / Relocated rollover	$ 7,160,000	*$ 1,995,248*		
		$ 27,067,546	***$ 15,379,584***	$ 32,411,101	
	ALLOCATION BALANCE			$ 0	

Boynton Beach CRA
General Fund - Budget Summary

	▼ FY 2026-2027 Budget		FY 2025-2026 Original Budget	FY 2025-2026 Amended Budget	2026-2027 vs. Prior Year Increase/(Decrease) Amount	%
REVENUES						
Tax Increment Revenue (TIF)	$ 26,052,161	(i)	$ 26,066,966	$ 26,066,966	$ (14,805)	0%
Marina Rents & Fuel Sales	$ 1,900,000	(ii)	$ 1,300,000	$ 1,300,000	$ 600,000	46%
Interest	$ 1,300,000	(ii)			$ 1,300,000	100%
Other Revenue (Lease & Property Sales)	$ 608,000	(ii)			$ 608,000	100%
Budget Amendment #1 3/20/2025				$ 2,604,088		
Total Revenues	**$ 29,860,161**		**$ 27,366,966**	**$ 29,971,054**	**$ 2,493,195**	**9%**
EXPENSES						
CRA Board & Advisory Board	**$ 46,500**		**$ 64,500**	**$ 64,500**	**$ (18,000)**	**-28%**
Administration & Operations						
Executive Department	$ 146,050	(iii)	$ 640,200	$ 410,200	$ (494,150)	-77%
Finance Department	$ 151,100	(iii)	$ 365,634	$ 365,634	$ (214,534)	-59%
Planning & Development Department	$ 253,850		$ 304,894	$ 304,894	$ (51,044)	-17%
Marketing & Business Development	$ 105,000	(v)	$ 315,260	$ 315,260	$ (210,260)	-67%
Business Development Department	$ 456,425		$ 217,666	$ 217,666	$ 238,759	110%
Taxes, Employee Benefits, Compensated Absences, Workers Comp	$ 438,000		$ 773,000	$ 773,000	$ (335,000)	-43%
Sub-Total	**$ 1,550,425**		**$ 2,616,654**	**$ 2,386,654**	**$ (1,066,229)**	**-41%**
Other General Fund Expenses						
Insurances	$ 295,000		$ 415,769	$ 415,769	$ (120,769)	-29%
Professional Services	$ 1,037,000	(iv)	$ 345,000	$ 745,000	$ 692,000	201%
Buildings, Grounds, Maintenance	$ 700,000		$ 934,000	$ 934,000	$ (234,000)	-25%
Information Technology	$ 74,060		$ 107,460	$ 107,460	$ (33,400)	-31%
Contingency	$ 200,000		$ 208,671	$ 38,671	$ (8,671)	-4%
Sub-Total	**$ 2,306,060**		**$ 2,010,900**	**$ 2,240,900**	**$ 295,160**	**15%**
Boynton Harbor Marina Fuel Dock & Slips Expenses	**$ 1,398,950**		**$ 1,300,000**	**$ 1,300,000**	**$ 98,950**	**8%**
Total General Fund Operating	**$ 5,301,935**		**$ 5,992,054**	**$ 5,992,054**	**$ (690,119)**	**-12%**
Operating Transfers Out						
Transfer to Debt Service Fund	$ -	(vi)	$ 2,319,093	$ 2,319,093	$ (2,319,093)	-100%
Transfer to Project Fund	$ 24,558,226		$ 19,055,819	$ 21,659,907	$ 5,502,407	29%
Sub-Total	**$ 24,558,226**		**$ 21,374,912**	**$ 23,979,000**	**$ 3,183,314**	**15%**
Total General Fund Expenses & Transfers Out	**$ 29,860,161**		**$ 27,366,966**	**$ 29,971,054**	**$ 2,493,195**	**9%**

(i) Property values in CRA up 4%
(ii) Accounted for revuene not previously budgeted
(iii) Reallocation of funds to Professional Services
(iv) Reallocation of funds from Executeve & Fiannace Budgets
(v) Reallocation of funds to Business Development Budget
(vi) Debt Service has been paid in full

Boynton Beach CRA
Project Fund - Budget Summary

FUNDING SOURCES	2026-2027 Budget	2025-2026 Original Budget	2025-2026 Amended Budget	2025-2026 vs. Prior Year Increase/(Decrease) Amount	%
1. Rollover FY 2023-2024 (see Budget Overview)	**$ 15,379,584**	**$ 21,862,030**	**$ 21,862,030**	**$ (6,482,446)**	
2. Transfers in from General Fund					
Other Financing Sources/Transfers In	**$ 24,558,226**	**$ 19,055,819**	**$ 21,659,907**	**$ 5,502,407**	**22%**
3. Other Revenue/Financing Sources:					
Grant Awards / Appropiations	**$ 1,300,000**			**$ 1,300,000**	**100%**
Total Funding Sources/Revenues & Transfers In	**$ 41,237,810**	**$ 40,917,849**	**$ 43,521,937**	**$ 319,961**	**1%**

EXPENSES	2026-2027 Budget	2025-2026 Original Budget	2025-2026 Amended Budget	2025-2026 vs. Prior Year Increase/(Decrease) Amount	%
Professional & Other Expenses					
Contingency	$ 150,000	$ 225,248	$ 25,248	**$ (75,248)**	**-33%**
Professional Services	$ 1,070,000	$ 1,505,505	$ 1,505,505	**$ (435,505)**	**-29%**
Legal Services	$ 225,000	$ 280,000	$ 280,000	**$ (55,000)**	**-20%**
Sub-Total	**$ 1,445,000**	**$ 2,010,753**	**$ 1,810,753**	**$ (565,753)**	**-28%**
Capital Outlay					
Property Purchases	$ 14,600,000	$ 13,051,000	$ 17,980,088	**$ 1,549,000**	**12%**
BBWC Capital Improvements/Marina Seawall	$ 4,810,000	$ 3,800,000	$ 3,800,000	**$ 1,010,000**	**27%**
Site Work & Demolition Fees	$ 450,000	$ 439,000	$ 439,000	**$ 11,000**	**3%**
Infrastructure & Streetscape	$ 11,125,000	$ 18,000,000	$ 15,250,000	**$ (6,875,000)**	
Sub-Total	**$ 30,985,000**	**$ 35,290,000**	**$ 37,469,088**	**$ (4,305,000)**	**-12%**
Economic Development & Housing Rehab Program					
Economic Development Grant Programs	$ 1,009,887	$ 620,000	$ 1,245,000	**$ 389,887**	**63%**
Marketing Program	$ 200,000	$ 218,605	$ 218,605	**$ (18,605)**	**-9%**
DIFA - Economic Development	$ 6,026,709	$ 444,621	$ 444,621	**$ 5,582,088**	**1255%**
Sub-Total	**$ 7,236,596**	**$ 1,283,226**	**$ 1,908,226**	**$ 5,953,370**	**464%**
Projects & Programs					
Community Police Program	$ 1,278,214	$ 1,273,870	$ 1,273,870	**$ 4,344**	**0%**
Ride Share	$ 425,000	$ 450,000	$ 450,000	**$ (25,000)**	**-6%**
Business Development & Promotions	$ 368,000	$ 610,000	$ 610,000	**$ (242,000)**	**-40%**
Sub-Total	**$ 2,071,214**	**$ 2,333,870**	**$ 2,333,870**	**$ (262,656)**	**-11%**
Total Project Fund Expenses	**$ 41,737,810**	**$ 40,917,849**	**$ 43,521,937**	**$ 819,961**	**2%**

$ 500,000

FY 2026 COMPREHENSIVE ANNUAL BUDGET- CRA NEIGHBORHOOD POLICING PROGRAM				
Category	FY 2025	QTY		Notes
Personnel	**FY 25-26**		**FY 26-27**	
Officer Salaries & Incentives *	450,652	4	**467,023**	Salary, Education Incentive
Officer Benefits-Pension	275,528	4	**291,387**	Pension
Officer Benefits	92,277	4	**92,114**	Healthcare, Dental, Vision, FICA
Officer Overtime	100,000	4	**107,650**	
Proposed Sergeant Salary & Incentive	244892	1	**265,790**	Salary, Education Incentive (AVG)
Total Personnel Costs	**$ 1,163,349**		**$ 1,223,964**	
Operating Expenses				
Cell Phones Service Plan	4,456	4.75	**5,000**	Cell Phones for CRA Officers
Office Supplies / Misc Supplies	3,000		**3,150**	Office Supplies (incl printer/ copier)
Office Electric, Cable/ Internet, water/sewage	13,000	12	**13,650**	Monthly Operating Cost
Office Space Monthly Maintenance	2,250	12	**2,500**	AC Filters/Repairs etc.
Office Cleaning	2,250	12	**2,500**	City Cleaning Crew
Uniform	3,469	4.75	**4,000**	Uniforms,belts
Community Events/Promotions	7,000	1	**7,350**	Youth Programs
Training	10,094	4.75	**10,600**	CPTED, STEP academy
Total Operating Expense	**$ 45,519**		**$ 48,750**	
Equipment				
Misc. Equipment - As needed	5,000	1	**5,500**	Misc. Equipment
Volcanic 2024 Approach Patrol Bike		2		
Volcanic Frame Bike Patrol Bags		4		
Niterider Digital Patrol LED Police Bike Liight		4		
Niterider Police Tail Light		4		
Total Equipment Costs	**$ 5,000**		**$ 5,500**	
Total Proposed Program Expenses	**$ 1,213,868**		**$ 1,278,214**	
FY 2026 ILA Amount			**$ 1,278,214**	

NOTE: All amounts provided by Police Department with exception of Contingency and ILA amount for FY 2025-2026
***Salary and Benefits are subject to change as a result of new FY 2026 PBA Contract.**

Boynton Beach CRA
Debt Service Fund - Budget Summary

Dept. #	Funding Source	FY 2026-2027 Budget	FY 2025-2026 Budget	FY 2024-2025 Original Budget	FY 2024-2025 Amended Budget
49900	**Transfers In from General Fund**	**$ -**	**$ 2,319,093**	**$ 2,317,425**	**$ 2,317,425**
	Expenses				
	Series 2012 (formerly Series 2004 & Series 2005A) - PNC Bank				
59800-814	Principal	$ -	$ 1,530,000	$ 1,487,000	$ 1,487,000
59800-824	Interest	$ -	$ 39,168	$ 77,235	$ 77,235
	Sub-Total	$ -	$ 1,569,168	$ 1,564,235	$ 1,564,235
	Series 2015 (formerly Series 2005B) - BB&T				
59800-815	Principal	$ -	$ 725,000	$ 705,000	$ 705,000
59800-826	Interest	$ -	$ 23,925	$ 47,190	$ 47,190
	Sub-Total	$ -	$ 748,925	$ 752,190	$ 752,190
59800-830	**Financial Agent Fees**	$ -	$ 1,000	$ 1,000	$ 1,000
	Total Debt Service Expenses	**$ -**	**$ 2,319,093**	**$ 2,317,425**	**$ 2,317,425**

BOYNTON BEACH CRA
TAX INCREMENT REVENUE ("TIR") ESTIMATE - FY 2026-2027

As of: June 2026

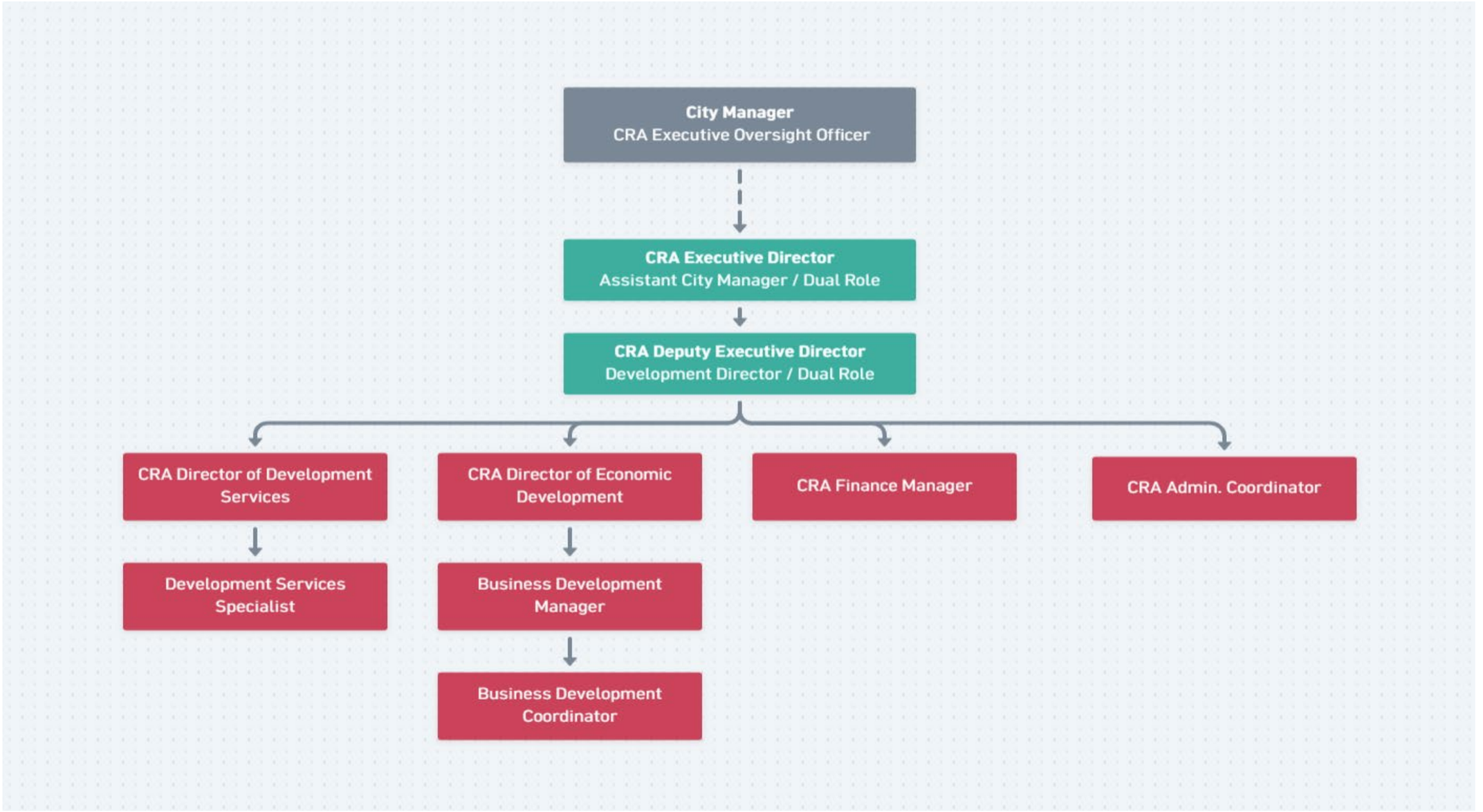
1. ASSESSED VALUATIONS

	FY 2025-2026	FY 2026-2027
ASSESSED VALUES	$ 2,572,358,368	$ 2,676,319,716
	Estimate	Estimate ▲
	As of: 6/26/2025	As of: 6/26/2026
Chg. from Prior Year	$ 166,941,369	Chg. from Prior Year $ 103,961,348
	6.9%	3.9%

2. TAX INCREMENT REVENUE - ESTIMATED FOR NEW BUDGET YEAR

	FY 2025-2026		FY 2026-2027 Estimates	
Assessed Values	$ 2,572,358,368		$ 2,676,319,716	
Less Base Year Value	309,821,849		309,821,849	
TIR Taxable Value	2,262,536,519		2,366,497,867	
95% of Difference	$ 2,149,409,693		$ 2,248,172,974	
(Per Florida Statutes Chapter 163.387(1)(a) Redevelopment Trust Fund)	Assumptions		Assumptions	
	No Millage Change City & County			
Millage Rates				
City	7.7500		7.2052	
County	4.5000		4.5000	
Tax Increment Revenue		% of Total TIR		% of Total TIR
City	$ 16,657,925	63%	$ 16,198,536	62%
County	$ 9,672,344	37%	$ 10,116,778	38%
Sub-Total	$ 26,330,269		$ 26,315,314	
1.0% for True-Up	$ 263,303	1% for True-Up	$ 263,153	1% for True-Up
Net TIR	$ 26,066,966		$ 26,052,161	
	Budgeted		▲ Budgeted	
Change from Prev. Year	$ 1,686,333		$ (14,805)	
%	6.9%		-0.1%	

(a) The Property Appraiser will issue revisions to the CRA's taxable values at the end of June 2025, and in early October 2025, with a final certified tax value in mid-2026. The CRA's budgeted tax increment revenue will be based on the first, or May 28, 2026, "Estimates of Taxable Values" with a 1% deduction for the final Property Appraiser certified tax adjustments ("true-up") in mid- 2026


City Manager
CRA Executive Oversight Officer
CRA Executive Director
Assistant City Manager / Dual Role
CRA Deputy Executive Director
Development Director / Dual Role
CRA Director of Development Services
CRA Director of Economic Development
CRA Finance Manager
CRA Admin. Coordinator
Development Services Specialist
Business Development Manager
Business Development Coordinator

COMMUNITY REDEVELOPMENT AGENCY BOARD MEETING OF: October 20, 2026

NEW BUSINESS

AGENDA ITEM 15.C

SUBJECT:
Consideration of the Economic Development Grant Program Program Rules and Regulations for Fiscal Year 2026-2027

SUMMARY:
The CRA regularly evaluates its Economic Development Grant Programs to ensure they continue to support the Agency's redevelopment goals and the evolving needs of the commercial community. Following a review of the programs' performance over the past five years, staff is proposing updates to the Commercial Rent Reimbursement and Commercial Property Improvement Grant Programs to better prioritize funding based on redevelopment and economic impact.

Both programs provide financial assistance through 50% matching reimbursement grants. The Commercial Rent Reimbursement Grant assists eligible businesses with a portion of their commercial rent expenses, while the Commercial Property Improvement Grant supports eligible interior and exterior improvements to commercial properties.

The proposed changes would transition the Rent Reimbursement Grant into a more targeted business recruitment and commercial vacancy reduction tool, with revised eligible business uses, a shorter reimbursement period, and a longer lease commitment. Changes to the Property Improvement Grant would place greater emphasis on new business investment, commercial property beautification, and permanent physical improvements rather than routine property maintenance.

Additionally, both programs would transition from a first-come, first-served process to established application cycles, allowing staff to evaluate and prioritize projects based on their anticipated redevelopment and economic impact.

Overall, the proposed changes are intended to maximize available grant funding, leverage private investment, attract targeted businesses, reduce commercial vacancies, and support

the continued revitalization of the CRA Area. Attachments I and II are the proposed Program Rules & Regulations for the Board's consideration.

FISCAL IMPACT:
FY 2026-2027 Budget, Project Fund 02-58400-444, $600,000

CRA BOARD OPTIONS:
1. Approve the FY 2026-2027 Commercial Rent Reimbursement Grant Program Application and the FY 2026-2027 Commercial Property Improvement Grant Program Application as presented and pending any final review from CRA legal counsel.

2. Other options or directions as provided by the Board.

ATTACHMENTS:

Description

- Attachment I - FY2026-2027 Commercial Property Improvement Grant Program
- Attachment II - FY2026-2027 Commercial Rent Reimbursement Grant Program

October 1, 2026 – September 30, 2027

COMMERCIAL PROPERTY IMPROVEMENT GRANT PROGRAM

Program Rules and Regulations

The Commercial Property Improvement Grant Program is designed to help facilitate the establishment of new businesses, aid expanding businesses, and support visible exterior beautification of commercial properties within the Boynton Beach Community Redevelopment Agency (the "BBCRA") Area. The program is designed to provide financial assistance in the form of a reimbursable grant intended to reduce the initial costs associated with the design, repair, and rehabilitation of buildings or other improvements made in accordance with the BBCRA Community Redevelopment Plan. Improvements paid for by the BBCRA must be permanent and stay with the building.

The BBCRA reserves the right to approve or deny any Commercial Property Improvement Grant Program application and to deny payment at any time if, in its sole and absolute discretion, it determines that the business will not advance the goals and objectives established for redevelopment of the BBCRA Area.

For purposes of this application, the term "new business" means a company in operation for less than one year or relocating to Boynton Beach. The term "expanding business" means an existing eligible business located within the BBCRA Area that is making a substantial investment to expand its operations. Expansion may include occupying additional commercial space at its existing location, relocating to a larger commercial space within the BBCRA Area, opening an additional location within the BBCRA Area, or another significant expansion that results in increased business operations, private investment, job creation, or activation of additional commercial space.

The expansion must represent a material increase in the business's existing operations and must be demonstrated through documentation acceptable to the BBCRA. Routine lease renewals, relocation to substantially similar space without an expansion of operations, or minor modifications to an existing location shall not qualify as an expansion.

The BBCRA shall determine, in its sole discretion, whether the proposed expansion provides sufficient redevelopment and economic benefit to qualify for grant assistance.

The term “project” means the eligible exterior or interior improvement project for which the applicant seeks reimbursement.

The BBCRA is a public agency and is governed by the “Florida Public Records Law” under Florida State Statutes, Chapter 119. Any documents provided by the Applicant(s) may be produced by the BBCRA upon receipt of a public records request, subject to any exemptions provided by Florida Law.

Incentive Funding

The Commercial Property Improvement Grant Program offers financial assistance to the commercial property owner or business owner in the form of a reimbursable, matching grant for 50% of eligible expenses, up to $50,000, associated with the construction or renovation of the exterior and interior elements of the commercial operating space. Seventy-Five (75%) of the BBCRA’s overall fiscal year grant program budget will be reserved for the Commercial Property Improvement Grant Program, with staff preference given to eligible Tier One applications. The applicant may also receive financial assistance for eligible design expenses associated with the project’s architectural, electrical, mechanical, civil, and/or plumbing plans.

Eligibility Requirements

Applicants must meet all of the following requirements in order to be considered eligible to receive grant funding:

- Applicant must be the business entity (or d/b/a) named and the principal owners named on the corporation documents, and must be the landlord or business owner of the company occupying the property to be improved.
- Must be located within the BBCRA Area (see attached map).
- Must provide proof that the commercial business is properly licensed by all necessary levels of government and professional associations or agencies (copies of City and County licenses or receipts that the licenses have been applied for).
- Improvements to non-profit and residentially zoned properties are NOT eligible expenses.
- New businesses may apply for eligible interior and exterior property improvements during their first year of business by date of issuance of their City of Boynton Beach Business Tax Receipt.
- Existing businesses may apply when undertaking an expansion.

Initials_____

- Commercial property owners may apply for eligible façade beautification improvements at any time of ownership, subject to the five-year limitation applicable to the property.
- Applicants must have an executed multi-year lease with at least two years remaining on the lease at the time of BBCRA Board approval.
- Proposed leases must be executed within 30 days of BBCRA Board approval, or the grant award is terminated.
- The Applicant's Experian consumer credit report must reflect an acceptable level of financial stability, as determined in the sole discretion of the BBCRA. A copy of the consumer report will be provided to the applicant upon request. Applicants must have an Experian credit score of 601 or higher and have no listed history of bankruptcy to be eligible. If there is more than one business owner, the majority of the business owners must have credit scores of 601 or higher to be eligible.
- All work must be done in compliance with applicable City of Boynton Beach Building Codes and Land Development Regulations. All contractors must be licensed as required to work in Boynton Beach and/or Palm Beach County. For any projects valued at more than $250,000 (based on the project's construction value as it appears on the Palm Beach County-Wide/Municipal Building Permit Application Form submitted to the City of Boynton Beach), preference will be given to projects that will use contractors with an office in Palm Beach County. Please contact the City of Boynton Beach Development Department regarding the proposed work to be performed prior to submitting a grant application.
- Grant funding amounts will be based on the applicant's project budget, specified at the time of the BBCRA Board approval, plus an added 20% contingency funding amount (for a total not to exceed the maximum eligible grant amount).
- Grant funds will be reimbursed exclusively for approved work and approved change orders.
- The Commercial Property Improvement Grant Program may only be used one time in any five-year period for any one property. Entities seeking to improve properties that were previously improved using a BBCRA improvement grant may apply for additional grant funding after five years from the previous grant approval. Commercial property owners may apply for eligible façade beautification improvements subject to this five-year limitation. An eligible tenant business may separately apply for eligible interior improvements in accordance with the program requirements.
- In order to qualify for the grant, the subject property may not have any outstanding City of Boynton Beach liens at the time the applicant seeks reimbursement. To ensure that the property does not have any outstanding liens, violations or monies

Initials_____

owed for utilities, the BBCRA will perform a lien search on the property at a cost of $140.00, which will be deducted from any grant funding awarded to the recipient. In the event that there is an outstanding lien against the property, the grant will not be awarded until the complete satisfaction of the lien.

- In order to receive the full amount of any awarded grant, the property owner or tenant must complete the project, obtain a Certificate of Occupancy/Completion from the City of Boynton Beach, and submit for reimbursement within 180 days of the issuance date of the permit for the project. (As further described below, applicants may request reimbursement for up to 50% of their grant award prior to completion of the project.) If BBCRA Board approves grant funding and the work being performed does not require a permit, the Certificate of Completion (or equivalent) and application for reimbursement must be within 180 days of the grant award. Failure to complete the improvements within the specified time frame will result in termination of the grant award, at which point the BBCRA will no longer make payments for any reimbursement requests, regardless of whether the request was submitted prior to the termination of the grant. Only one 90-day administrative extension will be permitted, and the BBCRA has the sole and absolute discretion to grant or deny such extension.
- Project items completed and paid for by the applicant more than 60 days prior to grant approval by the BBCRA Board are not eligible for reimbursement under the grant program. A complete application must be received within 60 days of payment in order for an expense to be eligible for reimbursement (designer fees excluded).
- Grant funding may not be used for design fees alone. Grant funding for design fees will only be awarded when the grant funding will also be used for physical property improvements. Conversely, grant funding may be awarded for physical property improvements even if no funding for design funding is requested. The BBCRA may elect to fund only physical property improvements even if design funding is requested.
- BBCRA Board approval of this grant results only in funding. Approval of BBCRA grant funding is NOT approval of any type of City processes including, but not limited to, permits and site plan modification. Applicants must apply for permits and site plan modification through the appropriate departments at the City. Permitting and site plan modification reviews are required for all commercial projects. It is the responsibility of the applicant to obtain all necessary City approvals.
- Grantees shall allow the BBCRA the rights and use of photos and project application materials.

Initials_____

- The BBCRA Board may give preference to local businesses. For purposes of this grant, local business means a duly licensed business entity with an office location in Palm Beach County.
- Anti-Human Trafficking. Prior to the execution of this Agreement, or any renewal and/or extension thereto, the Grantee shall attest under penalty of perjury, that it does not use coercion for labor or services as defined in Section 787.06(2), Florida Statutes. Attestations shall be documented using an Anti-Human Trafficking Affidavit as provided by the CRA.

Projects and items eligible for funding under this grant program are limited to:

- Structural walls
- Grease trap installation
- Electrical systems, including exterior and interior lighting
- Signage
- Landscaping and irrigation within the project site
- Awnings
- Fencing (excluding chain link, barbed wire, and wood panels)
- Electric vehicle charging stations
- Hood & fire suppression
- Plumbing
- HVAC system
- Patio decks connected to the building
- Doors/windows
- Parking lot re-paving, re-sealing, and/or restriping
- Painting
- Demolition of structure and re-sodding of vacant property
- Flooring
- ADA Improvements
- Security cameras/system** (not including security personnel)
- Permit fees for eligible property improvements included as part of the licensed contractor's contract/invoice
- Design fees associated with architectural, electrical, civil, plumbing and mechanical site plans

Commercial Property Owner Beautification Improvements: Commercial Property Owners may only apply for eligible beautification improvements, which are limited to permanent exterior improvements that enhance the visible appearance, safety, accessibility, or overall character of the commercial property. Eligible items include exterior painting, stucco repair, exterior doors and windows, awnings, exterior lighting, landscaping, parking lot improvements, decorative fencing, monument signage, and exterior ADA improvements. Roofing, HVAC, and interior improvements are not eligible as commercial property owner beautification improvements and are not eligible for reimbursement.

Initials_____

Ineligible Businesses

The following businesses are considered ineligible for assistance under the Commercial Property Improvement Grant Program:

- Massage/Personal Services
- Firearm Sales/Shooting Ranges
- Religious- Affiliated Retail Stores
- Non-profit Organizations
- Adult Gambling Arcades
- Check Cashing Stores
- Adult Entertainment
- Pawn Shops
- Industrial Uses
- Convenience Stores/Liquor Stores
- Tattoo Parlor
- Political offices, campaign headquarters, or other businesses focused on politics or political operations
- Medical Research Centers/Housing
- Churches/places of worship
- Alcohol and/or Drug Rehabilitation Centers/Housing
- Vapor/E-Cigarette Stores
- CBD Retail Stores
- Any other use that the BBCRA staff or BBCRA Board determine will not support the redevelopment of the BBCRA Area

Grant Terms and Conditions

This grant is divided into two tiers of eligibility. Businesses are classified into tiers based on the type of business, which then determines the amount of eligible funding. All reimbursement checks from the BBCRA to the successful applicant will be made out to the applicant (the business entity).

Grant funding amounts will be based on the applicant's project budget specified at the time of BBCRA Board approval, plus an added 20% for contingency funding, the total of which may not exceed the maximum amount of grant funding for which the project is eligible.

Tier One Business

Tier One Businesses are eligible for reimbursement of 50% of the applicant's project budget as specified at the time of BBCRA Board approval, up to a maximum amount of $50,000 in grant funding.

Tier One Businesses must be one of the following types of business:

Initials_____

Restaurant
Gourmet Food Market
Bakery/Coffee Shop

Tier Two Business

Tier Two Businesses are eligible for reimbursement of 50% of the applicant's project budget as specified at the time of BBCRA Board approval, up to a maximum amount of $25,000 in grant funding.

Examples of Tier Two Businesses include, but are not limited to, the following types of businesses:

- Professional & medical offices at least 1,500 sqft or larger
- Retail (clothing, art, accessories)
- Hair/Nail Salons (no more than 2 approvals per fiscal year)
- Fitness Centers
- Specialty Businesses, ice-cream shop, pet grooming, event planning, florists)
- Hotels/Motels/Bed and Breakfast
- Take-Out Restaurants
- Services (lock shops, appliance repair, etc.)
- Commercial property owners seeking only façade beautification improvements

Tier One & Tier Two Businesses Grant Funding for Design Fees

Tier One and Tier Two businesses are eligible to apply for funding assistance related to the design fees for architectural, electrical, civil, mechanical, landscaping and/or plumbing improvements. The applicant is only eligible to receive reimbursement for design fees associated with applicant's eligible property improvements as defined on page 5 of this grant application. Applicants are eligible to receive reimbursement of 50% of the applicant's project budget as specified at the time of BBCRA Board approval, up to a maximum amount of $10,000 for the design expenses associated with the project's architectural, electrical, mechanical, civil, and/or plumbing plans. If the design fees were paid for prior to BBCRA Board approval, the applicant may request 50% reimbursement for design fees if the final payments were made no more than 180 days prior to Board approval.

Lease Terms

If the applicant is a tenant, it must have a proposed or executed multi-year lease with a minimum of two years remaining on lease at the time of Board approval. The commercial

Initials_____

lease must define the landlord-tenant relationship and at minimum provide the following information:

- A description of the space being rented, including square footage and a drawing of the space;
- Description of utilities that are the tenant's responsibility;
- Rental rate and deposits along with terms of lease and methodology for future rent increases;
- Responsible party for interior and exterior repairs and/or improvements;
- Insurance requirements;
- Ability to terminate; and
- Consequences of default on the lease.

Application Process

Applications can be submitted online at www.boyntonbeachcra.com. All applicants are required to meet with BBCRA staff in order to determine eligibility before submitting an application. Applications will not be considered until all required documentation is submitted to the BBCRA office.

Application to this grant program is not a guarantee of funding. Funding is at the sole discretion of the BBCRA Board.

Applicants must submit complete applications via the online application portal. Eligible applications are not considered strictly on a first-come, first-served basis. BBCRA staff may prioritize projects that appear likely to provide the greatest redevelopment and economic impact. BBCRA will not discriminate against any person on the basis of race, color, religion, ancestry, national origin, age, sex, marital status, sexual orientation or disability for any reason in association with this application or grant program.

The BBCRA may establish periodic application cycles throughout the fiscal year. Complete and eligible applications received during each application period may be evaluated collectively and prioritized based on available funding and anticipated redevelopment and economic impact.

The BBCRA reserves the right to modify application periods, available funding, or evaluation schedules based on funding availability and program demand. At its discretion, the BBCRA may consider an application outside of an established application cycle when the proposed project presents a significant or time-sensitive redevelopment opportunity.

Application packets must include the following documentation:

Initials_____

1. A non-refundable fee of $100, which will be used to obtain a consumer credit report on the business and principal/owners of business. Make check payable to: Boynton Beach CRA.
2. Provide 2-3 sentence mission statement for the applying business entity. If the applicant is a commercial property owner, provide a brief history of the property and the current tenants of the space. This will be used as a way to introduce your business to the BBCRA Board.
3. Cost estimate(s) from a licensed contractor(s) as specified in the applicant's project budget. It must list all project costs for which the applicant is requesting reimbursement. The project budget must provide the total cost of the project.
4. If design funding is requested, cost estimate(s) from a qualified licensed design professional. The cost estimate must include: scope of work, the business name and business address of project, and the license number of the design professional.
5. Copy of design and construction plans associated with the proposed improvements.
6. Copy of building permit receipt/application. If the permit has not been applied for prior to submission of the grant application, a copy of the building permit receipt is due within 120 days of grant approval, or the grant award may be terminated. Applicants may apply for one 60-day administrative extension to meet this requirement, and the BBCRA has the sole and absolute discretion to grant or deny such extension. Any extension granted under this paragraph is for this requirement only and does not extend any other deadline related to the grant.
7. Resume for each principal/owner of the business.
8. Copy of the corporate documents for the applying business entity.
9. Copy of executed multi-year commercial lease agreement.
10. Copy of Warranty Deed.
11. Two years of corporate tax returns (for existing businesses only).
12. Two years of personal tax returns for the principal/owners of a new business (if no corporate tax returns).
13. List of jobs to be created and filled include job descriptions, pay range and weekly schedule. For existing businesses, provide a list of all current positions including job descriptions, pay range and weekly schedule.
14. A minimum of four-color digital "before" photos of the exterior and interior portions of the project.
15. Initialed and signed Program Rules & Regulations
16. Authorization to perform credit check for the business and each principal/owner of the business.
17. W9 Form and Grant Intake Form.

Initials_____

18. City Planning and Development Department Acknowledgement Form.
19. City Permit Department Acknowledgement Form.

The above referenced City Forms (line 18 and 19) must be completed and submitted to the appropriate departments, which are located at City Hall, 100 East Ocean Avenue, Building Department, Boynton Beach, FL 33435. Phone (561) 742–6350.

Application Evaluation

Submission of a complete and eligible application does not guarantee grant funding. Complete and eligible applications received during an established application cycle will be evaluated and scored by BBCRA staff using the applicable scoring criteria.

Applications within the same cycle will be evaluated collectively and will not receive preference based on submission date. Scoring may consider factors such as location, private investment, vacancy activation, job creation, commercial mix, redevelopment or beautification impact, and project readiness, as applicable.

Higher-scoring applications may receive priority for funding. Final funding recommendations are subject to available funding, Program requirements, consistency with the BBCRA Community Redevelopment Plan, staff review, and approval by the BBCRA Board.

New or expanding business projects and commercial property owner beautification projects will be evaluated using the scoring criteria applicable to each project type.

Application Cycles

The BBCRA may establish application cycles throughout the fiscal year based on available funding and Program demand. Applications must be complete and submitted by the published deadline to be considered within an application cycle. Incomplete applications may be deferred to a subsequent cycle.

The BBCRA reserves the right to modify, suspend, reopen, or close application cycles based on funding availability, Program demand, or other administrative considerations.

If it meets these requirements, BBCRA staff will present the funding request to the BBCRA Board for review and potential approval.

The BBCRA Board meets on the third Tuesday of each month at the Commission Chambers located in City Hall at 100 East Ocean Avenue, Boynton Beach, FL 33435. The schedule for BBCRA Board meetings can be obtained at

Initials_____

www.boyntonbeachcra.com. Applicants will be notified of the date and time that their applications will be considered by the BBCRA Board.

The BBCRA recommends that applicants attend the BBCRA Board meeting during which the Board will consider their applications in order to answer any questions the BBCRA Board may have regarding their applications. BBCRA staff will notify the applicant of the BBCRA Board's approval or denial in writing.

Site Visits

BBCRA may conduct a site visit prior to transmitting the application to the BBCRA Board and once the project is completed. Staff may also conduct unannounced site visits before, during, and after the project in order to determine and ensure compliance with the terms of the grant.

Procedures for Design Reimbursement

This portion of the program is designed to reimburse applicants for design fees associated with the property improvements provided for in this grant. Funds must be paid to qualified design professionals licensed by the State of Florida in order to be eligible for reimbursement. Funds paid to licensed design professionals acting as subcontractors are also eligible for reimbursement.

The reimbursement request shall be summarized in a report and accompanied by the following documentation for the completed design work:

1. Copy of contract/scope of work with design professional.
2. Paid invoice describing work completed.
3. Copy of final design plans (pdf copy preferred).
4. Proof of payment(s) totaling contract amount. Payments in cash and/or cryptocurrency are not eligible for reimbursement.
    a. Each item must be supported by a cancelled check showing the face of the check, as well as the back of the cancelled check. The only forms of cash payments that are acceptable as evidence of payments are cashier's checks and bank transfers. A copy of the cashier's check to the payee must be provided as proof of payment. If payment is being made by a bank transfer, a copy of the statement from both payer and payee showing the transaction and/or copy of the email/text verification from both parties.
    b. Electronic payments must be in the name of the applicant and show the transaction date, amount, account name and recipient of payment.
5. Proof of permit application for (or including) item designed.

Initials_____

Procedures for Property Improvement Reimbursement

This portion of the program is designed as a matching 50% reimbursable grant. All work for which reimbursement is sought must be completed and paid for by the applicant prior to the release of BBCRA funds. The applicant may request reimbursement for partial payments throughout the project for up to 50% of grant award. The remaining 50% of grant funding will be held until the project is completed according to the City of Boynton Beach Building Department, and if applicable, a certificate of occupancy has been issued, at which point the applicant may submit a final reimbursement request. The BBCRA will provide reimbursement to the applicant upon submittal of a complete reimbursement request package.

All reimbursement requests and supporting documents must be submitted to the BBCRA (3) days prior to the grant expiration date. The BBCRA may refuse to issue grant funding if the submission is not received by the specified time.

Once the work is completed the reimbursement request shall be summarized in a report and accompanied by the following documentation:

1. Invoices, receipts or other acceptable evidence of payment from suppliers and licensed contractor(s) that have been marked “paid in full.” Proposals for “work to be completed” or “bids” are not considered proper documentation. Payments in cash and/or cryptocurrency are not eligible for reimbursement.
    a. Each item must be supported by a cancelled check showing the face of the check, as well as the back of the cancelled check. The only forms of cash payments that are acceptable as evidence of payments are cashier’s checks and bank transfers. A copy of the cashier’s check to the payee must be provided as proof of payment. If payment is being made by a bank transfer, a copy of the statement from both payer and payee showing the transaction and/or copy of the email/text verification from both parties. CASH AND/OR CRYPTOCURRENCY PAYMENTS are not eligible for reimbursement.
    b. Electronic payments must be in the name of the applicant and show the transaction date, amount, account name and recipient of payment.
2. Copy of City of Boynton Beach and Palm Beach County licenses (Business Tax Receipt).
3. For partial reimbursement requests, a Partial Release of Lien from licensed contractors must be submitted.
4. For the final reimbursement request, the following must also be submitted:

Initials_____

a. A “final release of lien” signed by each licensed contractor(s). See attached Sample of a Final Release of Lien form.

5. A minimum of 4 color digital “after” photos of the project.
6. A copy of the Certificate of Occupancy/Completion.
7. All in project costs to open or renovate the business for reporting of public to private dollar match.

By submitting the final reimbursement request, the applicant warrants that all bills for which applicant is directly responsible related to the project are paid in full including, but not limited to, all contractors, labor, materials, related fees and permits.

Grantees may not submit work improvements for reimbursement that have been used as part of a reimbursement request for any other grant program offered by the BBCRA, City of Boynton Beach, Palm Beach County or the State of Florida. The Commercial Property Improvement Grant Program will only reimburse applicants for new expenditures that have not been submitted to other grant programs for reimbursement.

SUBMISSION OF AN APPLICATION IS NOT A GUARANTEE OF FUNDING

It is the responsibility of the applicant to READ AND UNDERSTAND all aspects of the Grant Program’s Rules/Requirements and Application.

NOTICE TO THIRD PARTIES: The grant application program does not create any rights for any parties, including parties that performed work on the project and landlords. Nor shall issuance of a grant result in any obligation on the part of the BBCRA to any third party. The BBCRA is not required to verify that entities that have contracted with the applicant have been paid in full, or that such entities have paid any subcontractors in full. Applicant’s warranty that all bills related to the Project for which the applicant is directly responsible have been paid is sufficient assurance for the BBCRA to award grant funding.

CERTIFICATION AND WAIVER OF PRIVACY:

For purposes of this certification and waiver of privacy, the term “I” refers to the applicant and to all signatories below individually. By signing below, each signatory represents and confirms that he or she is authorized to sign on behalf of the applicant(s).

I, the undersigned applicant(s), certify that all information presented in this application, and all of the information furnished in support of the application, is given for the purpose of obtaining a grant under the Boynton Beach Community Redevelopment Agency Commercial Property Improvement Grant Program, and it is true and complete to the best of my knowledge and belief.

Initials_____

I further certify that I am aware of the fact that I can be penalized to the maximum extent permitted by law for making false statements or presenting false information. I further acknowledge that I have read and understand the terms and conditions set forth and described in the Boynton Beach Community Redevelopment Agency Commercial Property Improvement Grant Program Rules and Requirements.

I understand that this application is not a guarantee of grant assistance, and that award of grants is at the sole discretion of the Boynton Beach Community Redevelopment Agency Board. I understand that the purpose of the grant is to further the Boynton Beach Community Redevelopment Plan, and that the Boynton Beach Community Redevelopment Agency may decline my application for any legal reason, including the reason that granting the award will not further the Community Redevelopment Plan. Should my application be approved, I understand that the Boynton Beach Community Redevelopment Agency may, at its sole discretion, discontinue grant payments at any time if in its sole and absolute determination it feels such assistance no longer meets the program criteria or is no longer in furtherance of the Boynton Beach Community Redevelopment Plan.

To the maximum extent possible, I hereby waive my rights to privacy and confidentiality for all matters contained in this application, and give my consent to the Boynton Beach Community Redevelopment Agency, its agents and contractors to examine any confidential information given herein. I further grant permission, and authorize any bank, employers or other public or private agency to disclose information deemed necessary to complete this application.

I specifically authorize the BBCRA to run a credit report as part of this application, and understand that information in my credit report, including a record of bankruptcy, may disqualify me from obtaining grant funding.

I give permission to the BBCRA or its agents to take photos of myself and business to be used to promote the program.

I understand that if this application and the information furnished in support of the application are found to be incomplete, it will not be processed.

Initials_____

Business Information:

Business Name (and d/b/a if applicable): _____

_____

Boynton Beach Business Address: _____

_____

Applicant Contact Phone Number: _____

Initials_____

APPLICANT SIGNATURES:

1. _____
Principal/Owner's Signature Date

_____
Printed Name Title

2. _____
Principal/Owner's Signature Date

_____
Printed Name Title

3. _____
Principal/Owner's Signature Date

_____
Printed Name Title

4. _____
Principal/Owner's Signature Date

_____
Printed Name Title

Notary as to Principal/Owner's Signatures - Multiple notary pages may be used if signing individually

STATE OF _____
COUNTY OF _____

BEFORE ME, an officer duly authorized by law to administer oaths and take acknowledgements, personally appeared_____, who is/are personally known to me or produced_____ as identification, and acknowledged he/she executed the foregoing Agreement for the use and purposes mentioned in it and that the instrument is his/her act and deed.

IN WITNESS OF THE FOREGOING, I have set my hand and official seal in the State and County aforesaid on this _____ day of _____, 20_____.

_____
NOTARY PUBLIC
My Commission Expires:

LANDLORD SIGNATURES: By signing below, Landlord consents to the submittal of this application and understands that approval of the application may fund physical alterations to the property. Landlord understands that approval of this application does not grant Landlord any rights whatsoever, and specifically understands that approval of this application by the BBCRA does not entitle Landlord to seek payment or other recourse from the BBCRA.

1. _____
Landlord's Signature Date

_____
Printed Name Title

2. _____
Landlord's Signature Date

_____
Printed Name Title

Notary as to Principal/Owner's Signatures - Multiple notary pages may be used if signing individually

STATE OF _____
COUNTY OF _____

BEFORE ME, an officer duly authorized by law to administer oaths and take acknowledgements, personally appeared _____, who is/are personally known to me or produced_____ as identification, and acknowledged he/she executed the foregoing Agreement for the use and purposes mentioned in it and that the instrument is his/her act and deed.

IN WITNESS OF THE FOREGOING, I have set my hand and official seal in the State and County aforesaid on this _____ day of _____, 20_____.

_____
NOTARY PUBLIC
My Commission Expires:

October 1, 2026 – September 30, 2027

BOYNTON BEACH COMMUNITY REDEVELOPMENT AGENCY
COMMERCIAL RENT REIMBURSEMENT GRANT PROGRAM

Program Rules and Regulations

The Commercial Rent Reimbursement Grant Program is designed as a targeted business recruitment and commercial activation tool to help facilitate the establishment of new businesses and aid in the expansion of existing businesses within the Boynton Beach Community Redevelopment Agency (the "BBCRA") Area. The program provides financial assistance through rent reimbursement to reduce commercial vacancy, recruit targeted businesses and industries, encourage job creation, and activate key areas within the BBCRA Area.

The BBCRA reserves the right to approve or deny any Commercial Rent Reimbursement Grant Program application and to deny payment at any time if, in its sole and absolute discretion, it determines that the business will not advance the goals and objectives established for redevelopment of the BBCRA Area. The receipt of past payments is not a guarantee of future payments.

For purposes of this application, the term "new business" means a company in operation for less than one year or relocating to Boynton Beach. The term "expanding business" means an existing eligible business located within the BBCRA Area that is making a substantial investment to expand its operations. Expansion may include occupying additional commercial space at its existing location, relocating to a larger commercial space within the BBCRA Area, opening an additional location within the BBCRA Area, or another significant expansion that results in increased business operations, private investment, job creation, or activation of additional commercial space.

The expansion must represent a material increase in the business's existing operations and must be demonstrated through documentation acceptable to the BBCRA. Routine lease renewals, relocation to substantially similar space without an expansion of operations, or minor modifications to an existing location shall not qualify as an expansion.

The BBCRA shall determine, in its sole discretion, whether the proposed expansion provides sufficient redevelopment and economic benefit to qualify for grant assistance.

The BBCRA is a public agency and is governed by the "Florida Public Records Law" under Florida State Statutes, Chapter 119. Any documents provided by the Applicant(s) may be produced by the BBCRA upon receipt of a public records request, subject to any exemptions provided by Florida Law.

Incentive Funding

The Commercial Rent Reimbursement Grant Program offers financial assistance through a reimbursable grant in the form of a monthly rent reimbursement for first six consecutive months of business. New businesses are eligible to apply for assistance for up to one year from the issuance of the City of Boynton Beach Business Tax Receipt. Twenty-Five (25%) of the overall fiscal year grant budget is reserved for Commercial Rent Reimbursement Grant Program applications.

Rent Reimbursements will not be paid until all construction has ended, permits are closed out, City and County licenses are obtained, and the business is open for operation under a Temporary Certificate of Occupancy (TCO) or a Certificate of Occupancy (CO). However, if the construction is for expansion of an existing business, and the existing business property remains open during construction of the expansion, the Applicant is eligible to receive rent reimbursement for the portion of the business that is not under construction so long as that portion remains operational during construction. For businesses that do not require any construction work, rent reimbursements will not be paid until City and County licenses are obtained and the business is open for operation.

On a monthly basis, the BBCRA will issue reimbursement directly to the applicant. Reimbursement is for the monthly rent payment made to the landlord, and is dependent upon receipt of verification that the payment has been cleared by the bank. CASH AND/OR CRYPTOCURRENCY PAYMENTS are not eligible for reimbursement.

The responsibility for all rental payments is between the parties to the lease, (the tenant and the landlord). As grantor, the BBCRA does not bear or accept any responsibility for payment of rent at any time, or for penalties incurred for the late arrival of payments by any party.

Eligibility Requirements

Applicants must meet all of the following requirements in order to be considered eligible to receive grant funding:

- Applicant must be a new business, or an existing business that is expanding in size.

Initials _____

- Applicant must be the business entity (or d/b/a) named, and the principal owners named on the corporation documents, and must be the business owner of the company occupying the space.
- Must be located within the BBCRA Area (see attached map).
- Must provide proof that the business is properly licensed by all necessary levels of government and professional associations or agencies (copies of city and county licenses or receipts that the licenses have been applied for).
- Non-profit and residentially zoned properties are NOT eligible.
- The Commercial Rent Reimbursement Grant Program may only be used one time by any one specific business entity or business owner unless the existing business is expanding as defined in this grant application.
- The Applicant's Experian consumer credit report must reflect an acceptable level of financial stability, as determined in the sole discretion of the BBCRA. Applicants must have an Experian credit score of 601 or higher and have no listed history of bankruptcy to be eligible. If there is more than one business owner, the majority of the business owners must have credit scores of 601 or higher to be eligible.
- Applicants must have an executed multi-year lease with at least five years remaining on the lease at the time of BBCRA Board approval.
- Proposed leases must be executed within 30 days of BBCRA Board approval, or the grant award is terminated.
- Grantees shall allow the BBCRA the rights and use of photos and project application materials.
- The BBCRA Board may give preference to local businesses. For purposes of this grant, local business means a duly licensed business entity with an office location in Palm Beach County.
- Anti-Human Trafficking. Prior to the execution of this Agreement, or any renewal and/or extension thereto, the Grantee shall attest under penalty of perjury, that it does not use coercion for labor or services as defined in Section 787.06(2), Florida Statutes. Attestations shall be documented using an Anti-Human Trafficking Affidavit as provided by the CRA.

Grant Terms and Conditions

This grant provides funding for only eligible targeted businesses as described below. Grant funding amounts will be based on the applicant's project budget specified at the time of BBCRA Board approval.

Initials _____

Targeted Business Eligibility

Eligible Targeted Businesses are eligible for reimbursement for up to half (50%) of the business' monthly base rent plus half of the Common Area Maintenance fee (if applicable), or $2,500 per month, whichever is less. The maximum amount of the grant is $15,000, distributed in up to six consecutive monthly payments. Utilities and property taxes are ineligible for reimbursement.

Eligible Targeted Businesses must be one of the following types of businesses:

- Restaurant
- Gourmet Food Market
- Bakery/Coffee Shop

Kava Tea Bars and establishments that primarily or substantially sell CBD/THC products shall not be considered Eligible Targeted Businesses.

Lease Terms

If the applicant is a tenant, it must have a proposed or executed multi-year lease with a minimum of five years remaining on the lease at the time of Board approval. The commercial lease must define the landlord-tenant relationship and at minimum provide the following information:

- A description of the space being rented, including square footage and a drawing of the space;
- Description of utilities that are the tenant's responsibility;
- Rental rate and deposits along with terms of lease and methodology for future rent increases;
- Responsible party for interior and exterior repairs and/or improvements;
- Insurance requirements;
- Ability to terminate; and
- Consequences of default on the lease.

For purposes of this paragraph, the term "subject property" means the leased premises of the grant recipient, for which the applicant or grant recipient is seeking rental reimbursement, or any part thereof. Grant recipients are prohibited from subletting the subject property. If a grant recipient sublets the property, the grant recipient will be required to repay the BBCRA for all grant money received up to that point and will not be eligible to receive any further grant funding.

For purposes of this grant, the BBCRA considers the following to be subletting: A) executing a sublease, assignment, or similar agreement with an entity that is not the grant

Initials _____

recipient; B) allowing the subject property to be occupied by any business entity in which the grant recipient is not listed as the registered agent, owner, officer or director of said business, or assisting such a business in so doing; C) allowing or assisting a business entity other than the grant recipient to list its place of business as the subject property; or D) allowing or assisting a business entity other than the grant recipient to obtain a business tax license from the City of Boynton Beach for the subject property. The fact that a business entity other than the grant recipient occupies the subject property, lists its place of business as the subject property, obtains a business tax license for the subject property, or similarly appears to use the subject property is sufficient evidence that the grant recipient has allowed or assisted such other business entity to do so and is grounds for termination of any further grant payments and seeking reimbursement for previously paid grant payments.

However, it shall not be considered a prohibited subleasing when the business purpose of the applicant is to provide a space for aspiring businesses, such as when the applicant is a business incubator, commissary kitchen, or business that provides co-op workspace. The BBCRA will determine whether a certain applicant fits into the exception described in this paragraph on a case-by-case basis.

Application Process

Applications can be submitted online at www.boyntonbeachcra.com. All applicants are required to meet with BBCRA staff in order to determine eligibility before submitting an application. Applications will not be considered until all required documentation is submitted to the BBCRA office.

Application to this grant program is not a guarantee of funding. Funding is at the sole discretion of the BBCRA Board.

Applicants must submit complete applications via online application portal. Eligible applications are not considered strictly on a first-come, first-served basis. BBCRA staff may prioritize projects that appear likely to provide the greatest redevelopment and economic impact. BBCRA will not discriminate against any person on the basis of race, color, religion, ancestry, national origin, age, sex, marital status, sexual orientation or disability for any reason in association with this application or grant program.

The BBCRA may establish periodic application cycles throughout the fiscal year. Complete and eligible applications received during each application period may be evaluated collectively and prioritized based on available funding and anticipated redevelopment and economic impact.

Initials _____

The BBCRA reserves the right to modify application periods, available funding, or evaluation schedules based on funding availability and program demand. At its discretion, the BBCRA may consider an application outside of an established application cycle when the proposed project presents a significant or time-sensitive redevelopment opportunity.

Application packets must include the following documentation:

1. A non-refundable fee of $100, which will be used to obtain a consumer credit report on the business and principal/owners of business. Make check payable to: Boynton Beach CRA.
2. Provide a 2-3 sentence mission statement for the applying business entity. This will be used as a way to introduce the business to the BBCRA Board.
3. Resume for each principal/owner of the business.
4. Copy of the corporate documents for the applying business entity.
5. Copy of City and County Business Licenses (Business Tax Receipt).
6. Copy of executed multi-year commercial lease agreement.
7. Two years of corporate tax returns (for existing businesses only).
8. Two years of personal tax returns for the principal/owners of a new business (if no corporate tax returns).
9. List of jobs to be created and filled include job descriptions, pay range and weekly schedule. For existing businesses, provide a list of all current positions including job descriptions, pay range and weekly schedule.
10. If applicant is an existing business, must provide documentation of expansion
11. Initialed and signed Program Rules & Regulations
12. Authorization to perform credit check for the business and each principal/owner of the business.
13. W9 Form and Grant Intake Form.

Application Evaluation

Submission of a complete and eligible application does not guarantee grant funding. Complete and eligible applications received during an established application cycle will be evaluated and scored by BBCRA staff using the applicable scoring criteria.

Applications within the same cycle will be evaluated collectively and will not receive preference based on submission date. Scoring may consider factors such as location, private investment, vacancy activation, job creation, commercial mix, redevelopment or beautification impact, and project readiness, as applicable.

Higher-scoring applications may receive priority for funding. Final funding recommendations are subject to available funding, Program requirements, consistency

Initials _____

with the BBCRA Community Redevelopment Plan, staff review, and approval by the BBCRA Board.

Application Cycles

The BBCRA may establish application cycles throughout the fiscal year based on available funding and Program demand. Applications must be complete and submitted by the published deadline to be considered within an application cycle. Incomplete applications may be deferred to a subsequent cycle.

The BBCRA reserves the right to modify, suspend, reopen, or close application cycles based on funding availability, Program demand, or other administrative considerations.

If it meets these requirements, BBCRA staff will present the funding request to the BBCRA Board for review and potential approval.

The BBCRA Board meets on the third Tuesday of each month at the Commission Chambers located in City Hall at 100 East Ocean Avenue, Boynton Beach, FL 33435. The schedule for BBCRA Board meetings can be obtained at www.boyntonbeachcra.com. Applicants will be notified of the date and time that their applications will be considered by the BBCRA Board.

The BBCRA recommends that applicants attend the BBCRA Board meeting during which the Board will consider their applications in order to answer any questions the BBCRA Board may have regarding their applications. BBCRA staff will notify the applicant of the BBCRA Board's approval or denial in writing.

Site Visits

BBCRA may conduct a site visit prior to transmitting the application to the BBCRA Board and once the project is completed. Staff may also conduct unannounced site visits before, during, and after the project in order to determine and ensure compliance with the terms of the grant.

Procedures for Reimbursement

Monthly rent reimbursement payments will be provided to the grant recipient beginning the first month the business is open for operation subsequent to BBCRA Board approval. A maximum of six consecutive monthly rent payments are eligible to be reimbursed to the approved applicant. Reimbursement will occur on a monthly basis.

Following the initial Reimbursement Request, each reimbursement request shall be made within 30 days of the start of the next month.

Initials _____

In order to receive monthly rent reimbursement, the grant applicant must submit the following:

1. Written request for reimbursement.
2. Proof of rent payments (i.e., copies of the front and back of cancelled checks for that month's reimbursement or proof of direct deposit). **CASH AND/OR CRYPTOCURRENCY PAYMENTS** for rent are not eligible for reimbursement.

If applicant does not submit its monthly reimbursement request within 30 days of the start of the next month in which applicant is requesting reimbursement, applicant forfeits that month's reimbursement.

Discontinuation of Payment

The receipt of past payments does not guarantee future payments. The BBCRA retains the right to discontinue rent reimbursement payments at any time at its sole and absolute discretion.

SUBMISSION OF AN APPLICATION IS NOT A GUARANTEE OF FUNDING

It is the responsibility of the applicant to READ AND UNDERSTAND all aspects of the Grant Program's Rules/Requirements and Application.

NOTICE TO THIRD PARTIES: The grant application program does not create any rights for any parties, including landlords and parties that performed work on the property. Nor shall issuance of a grant result in any obligation on the part of the BBCRA to any third party. The BBCRA is not required to verify that entities that have contracted with the applicant or applicant's landlord have been paid in full, or that such entities have paid any subcontractors in full. Applicant's submittal of verification that monthly rental payments have been cleared by the bank is sufficient assurance for the BBCRA to award grant funding.

CERTIFICATION AND WAIVER OF PRIVACY:

For purposes of this certification and waiver of privacy, the term "I" refers to the applicant and to all signatories below individually. By signing below, each signatory represents and confirms that he or she is authorized to sign on behalf of the applicant(s).

I, the undersigned applicant(s), certify that all information presented in this application, and all of the information furnished in support of the application, is given for the purpose of obtaining a grant under the Boynton Beach Community Redevelopment Agency

Initials _____

Commercial Rent Reimbursement Grant Program, and it is true and complete to the best of my knowledge and belief.

I further certify that I am aware of the fact that I can be penalized to the maximum extent permitted by law for making false statements or presenting false information. I further acknowledge that I have read and understand the terms and conditions set forth and described in the Boynton Beach Community Redevelopment Agency Commercial Rent Reimbursement Grant Program Rules and Requirements.

I understand that this application is not a guarantee of grant assistance, and that award of grants is at the sole discretion of the Boynton Beach Community Redevelopment Agency Board. I understand that the purpose of the grant is to further the Boynton Beach Community Redevelopment Plan, and that the Boynton Beach Community Redevelopment Agency may decline my application for any legal reason, including the reason that granting the award will not further the Community Redevelopment Plan. Should my application be approved, I understand that the Boynton Beach Community Redevelopment Agency may, at its sole discretion, discontinue grant payments at any time if in its sole and absolute determination it feels such assistance no longer meets the program criteria or is no longer furthering the Boynton Beach Community Redevelopment Plan.

To the maximum extent possible, I hereby waive my rights to privacy and confidentiality for all matters contained in my application, and give my consent to the Boynton Beach Community Redevelopment Agency, its agents and contractors to examine any confidential information given herein. I further grant permission, and authorize any bank, employers or other public or private agency to disclose information deemed necessary to complete this application.

I specifically authorize the Boynton Beach Community Redevelopment Agency to run a credit report as part of this application, and understand that information in my credit report, including a record of bankruptcy, may disqualify me from obtaining grant funding.

I give permission to the Boynton Beach Community Redevelopment Agency or its agents to take photos of myself and business to be used to promote the program.

I understand that if this application and the information furnished in support of the application are found to be incomplete, it will not be processed.

Initials _____

Business Information:

Business Name (and d/b/a if applicable): _____

_____

Boynton Beach Business Address: _____

_____

Applicant Contact Phone Number: _____

Initials _____

APPLICANT SIGNATURES:

1. _____
Principal/Owner's Signature Date

_____
Printed Name Title

2. _____
Principal/Owner's Signature Date

_____
Printed Name Title

3. _____
Principal/Owner's Signature Date

_____
Printed Name Title

4. _____
Principal/Owner's Signature Date

_____
Printed Name Title

Notary as to Principal/Owner's Signatures - Multiple notary pages may be used if signing individually

STATE OF _____COUNTY OF _____

BEFORE ME, an officer duly authorized by law to administer oaths and take acknowledgements, personally appeared_____, who is/are personally known to me or produced_____ as identification, and acknowledged he/she executed the foregoing Agreement for the use and purposes mentioned in it and that the instrument is his/her act and deed.

IN WITNESS OF THE FOREGOING, I have set my hand and official seal in the State and County aforesaid on this _____ day of _____, 20_____.

_____

NOTARY PUBLIC
My Commission Expires:

LANDLORD SIGNATURES: By signing below, Landlord consents to the submittal of this application. Landlord understands that approval of this application does not grant Landlord any rights whatsoever, and specifically understands that approval of this application does not entitle Landlord to seek payment or other recourse from the BBCRA.

1. _____
Landlord's Signature Date

_____
Printed Name Title

2. _____
Landlord's Signature Date

_____
Printed Name Title

Notary as to Principal/Owner's Signatures - Multiple notary pages may be used if signing individually

STATE OF _____
COUNTY OF _____

BEFORE ME, an officer duly authorized by law to administer oaths and take acknowledgements, personally appeared _____, who is/are personally known to me or produced_____ as identification, and acknowledged he/she executed the foregoing Agreement for the use and purposes mentioned in it and that the instrument is his/her act and deed.

IN WITNESS OF THE FOREGOING, I have set my hand and official seal in the State and County aforesaid on this _____ day of _____, 20_____.

_____
My Commission Expires: NOTARY PUBLIC

COMMUNITY REDEVELOPMENT AGENCY BOARD MEETING OF: October 20, 2026

NEW BUSINESS

AGENDA ITEM 15.D

SUBJECT:
Consideration of the Purchase and Sale Agreement for 136 W. Boynton Beach Blvd.

SUMMARY:
The property at 136 W. Boynton Beach Blvd. is approximately 0.31 acres (13,503.6 sq. ft.) located within a nine-parcel block directly across from City Hall and two major mixed-use developments one of which is currently under construction. The BBCRA currently owns three properties within the block, and the proposed acquisition would further the BBCRA's efforts to assemble land for a larger redevelopment opportunity (see Attachment I).

Although the subject property is not directly adjacent to existing CRA-owned parcels, securing additional ownership within the block would strengthen the BBCRA's position for future redevelopment.

The property is also located several blocks east of the BBCRA's ongoing land assemblage involving more than six acres at 480 W. Boynton Beach Boulevard. Together, these acquisitions reflect a coordinated approach to redevelopment along the West Boynton Beach Boulevard corridor. These acquisitions are in accordance with the BBCRA redevelopment plan (see Attachment II) and provides opportunities for future private investment which, in turn, strengthens connections between three redevelopment districts - Boynton Beach Boulevard Corridor, the Cultural District and the Downtown District.

The property is currently listed for sale at $1,700,000.00. To evaluate the property's value, staff obtained two appraisals using different valuation methods. The first appraisal, based on comparable sales, valued the property at $800,000, or $59.24 per square foot (Attachment III). The second valuation analysis evaluated the average price per square foot of properties within the surrounding block and established a value of $75.00 per square foot (Attachment IV).

At the proposed purchase price of $1,195,000, the acquisition cost would be approximately $88.50 per square foot.

This represents approximately 49.4% above the first appraised value and 18% above the price per square foot established in the second valuation analysis.

The following table provides a comparison of the valuations and proposed purchase price.

Valuation Method Valuation	Total Property Value	Price per SF	Proposed Purchase Price Above
Current Listing Price	$1,700,000	$125.89	N/A
Proposed Purchase Price	$1,195,000	$88.50	29.7% below listing price
Appraisal 1: Comparable Sales price	$800,000	$59.24	49.4% above proposed purchase
Appraisal 2: Block Average price	$1,012,770	$75.00	18.0% above proposed purchase

Keep in mind the acquisition represents a long-term investment in the BBCRA's efforts to keep redevelopment activated, eliminate blight, encourage private investment, and support a vibrant downtown. The property's contribution to those objectives is a very relevant consideration alongside its appraised value.

FISCAL IMPACT:
FY 2026-2027 Budget, Project Fund, Line Item 02-58200-401 - $1,195,000.00

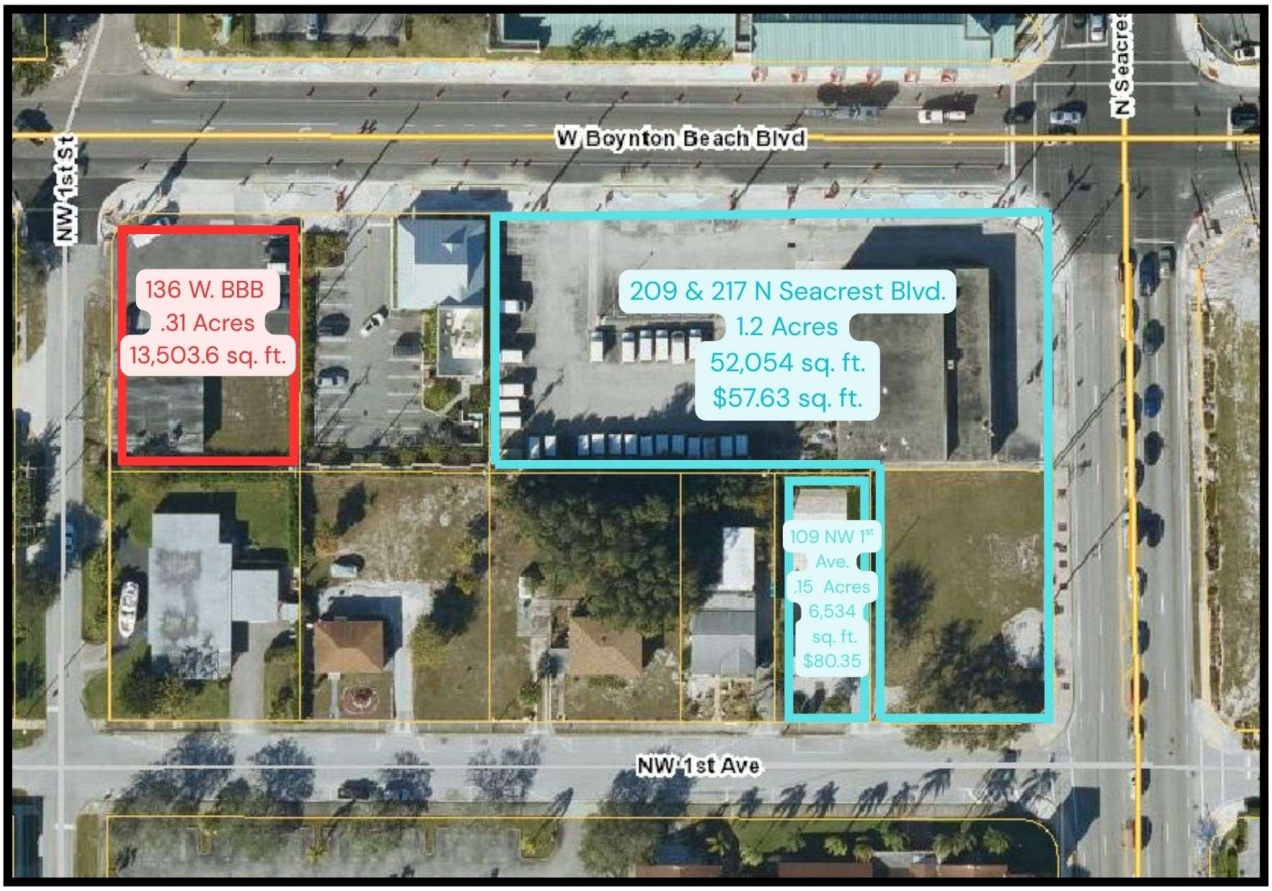
CRA PLAN/PROJECT/PROGRAM:
2016 Boynton Beach Community Redevelopment Plan - Boynton Beach Boulevard Corridor

CRA BOARD OPTIONS:
1. Approve the purchase of the property located at 136 W. Boynton Beach Blvd. and authorize the Chair to execute the Purchase and Sale Agreement subject to final legal review.
2. Do not approve the purchase of the property located at 136 W. Boynton Beach Blvd.
3. Provide alternative direction.

ATTACHMENTS:

Description

- Attachment I - USPS Maps.pdf
- Attachment II - Boynton Beach Blvd. District
- Attachment III - Appraisal 136 W Boynton Beach Blvd.
- Attachment IV - Analysis-Appraisal USPS Site and 480 W BBB


W Boynton Beach Blvd
NW 1st St
N Seacrest
136 W. BBB
.31 Acres
13,503.6 sq. ft.
209 & 217 N Seacrest Blvd.
1.2 Acres
52,054 sq. ft.
$57.63 sq. ft.
109 NW 1st Ave.
.15 Acres
6,534 sq. ft.
$80.35
NW 1st Ave


E. Martin Luther King, Jr. Blvd.
Federal Highway
N. Seacrest Blvd.
Boynton Beach Blvd.
E. Ocean Avenue
S. Seacrest Blvd.
95
Privacy | Terms | Legal

Boynton Beach Boulevard District

Introduction
Planning Challenges
Planning Considerations
The Vision
Recommendations

Introduction

Currently there is no adopted plan for the Boynton Beach Boulevard corridor. There were public workshops held in 2005 to discuss the vision for the corridor, and many of the recommendations from those workshops are incorporated into this plan. There has been little redevelopment progress along the corridor at the scale envisioned by this Plan due to lack of developable parcels, no clear development vision and little to no public investment.

The CRA invested in a public parking lot in 2015 to serve the future downtown growth. The Agency is currently in the planning phase for improvements to Boynton Beach Boulevard.

The Boynton Beach Boulevard District consists of the Boynton Beach Boulevard corridor between I-95 and the FEC Railway. The District extends north to N.E. 3rd Avenue and south to W. Ocean Avenue (west of Seacreast Boulevard) and N.E. 1st Avenue (East of Seacrest Boulevard).

This area is the main entry into the downtown from the I-95 exit and will therefore establish the first impression that visitors and many residents have of the City. The district also provides easy access to the City's public beach, the Boynton Harbor Marina, City Hall, the Children's Schoolhouse Museum and the Library.

The areas directly north and south of the District are predominately large single-family neighborhoods. There is no buffer between the commercial uses fronting the corridor and residential uses which has held back property values in these neighborhoods.

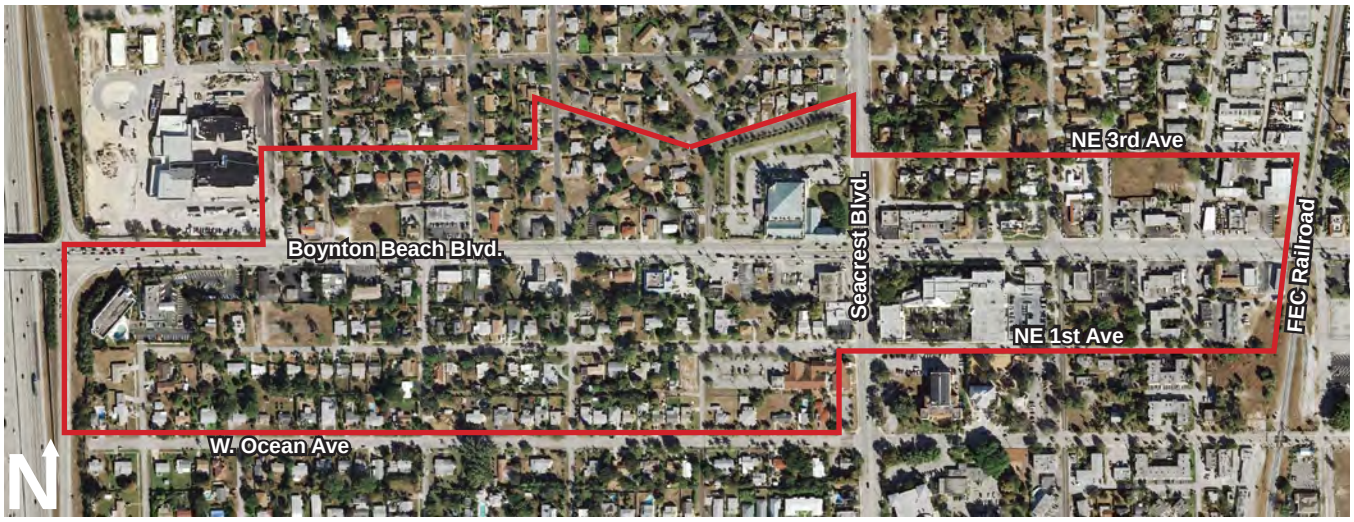


Figure 10: Boynton Beach District Location Map

Planning Challenges

As the City's population grew, Boynton Beach Boulevard was widened to five lanes thereby accommodating higher traffic speeds and higher traffic volume, while lowering the aesthetic quality of the corridor. Additionally, commercial zoning only extends one-half block deep from Boynton Beach Boulevard which represents insufficient land necessary to support the land assembly and redevelopment for viable commercial uses. As a consequence, business activity along the corridor has primarily consisted of minimal conversion of single-family houses to commercial uses rather than redevelopment at the scale envisioned for this Plan. Nearly all of the parking for the businesses along the Boulevard is



in front of the buildings meaning that in many cases, cars have to back out into traffic. There are numerous curb cuts for each commercial use along the corridor leaving little room for landscape improvements and the pedestrian zone.

Due to the widening of the Boynton Beach Boulevard over the years, vehicular use has been emphasized over pedestrian or bike use. Under the current configuration of the roadway, there is insufficient right-of-way for landscaping, wider sidewalks, bike lanes, bus shelters and street furniture. Recently large utility poles were installed on the south side of the Boulevard adding to the visual blight of the corridor. There are only three signalized intersections that have formal pedestrian crossing zones. Pedestrians must walk several blocks in order to cross the Boulevard.

There are no destinations along the corridor to attract the interest of visitors or residents other than City Hall and the Post Office. The majority of the businesses belong to the small service industry with few employees. The buildings are outdated, being constructed from the 1930's to the 1970's. The majority of the buildings are for single-tenant or single-use with no cross-access for pedestrian or vehicular circulation purposes or for sharing of parking resources. Additionally, there are no large parcels ready for redevelopment thereby requiring land assemblage and willing sellers.

City Hall is located along Boynton Beach Boulevard but is envisioned to be relocated into the Cultural District as part of the Town Square project. City Hall and the other civic uses occupy 3.71 acres and offer an opportunity for a public-private partnership to facilitate a catalyst for redevelopment within the District.

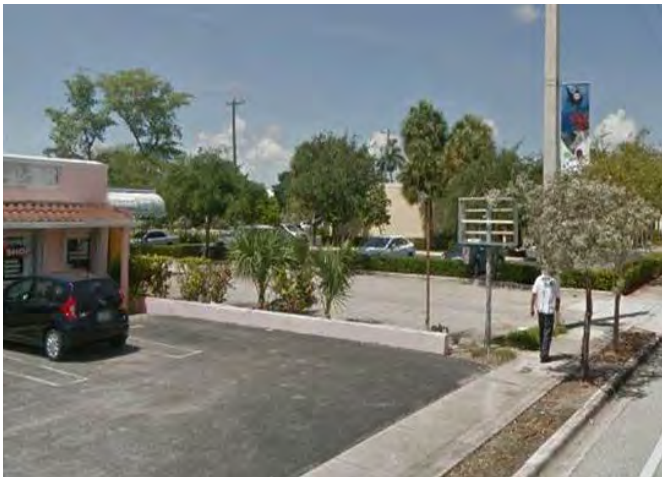




Figure 11: Examples of Districts Planning Challenges

Planning Considerations

Several factors were considered in determining the land use designations for the Boynton Beach Boulevard District. Just east along the District is the location of the future site of the Tri-Rail Coastal Link commuter service on the FEC Rail line, which will serve the South Florida metropolitan region. To improve land development patterns in advance of station development, the City adopted a Downtown Transit Oriented Development District (DTOD), covering a ½ mile radius around the planned station. The DTOD district regulations support increased intensity of development through a 25% density bonus. The Boynton Beach Boulevard District and DTOD district overlap; only the area from I-95 to (approximately) N.W. 2nd Street is not included within the DTOD District.

A second consideration is that the Boynton Beach Boulevard District is entirely enclosed within the Transportation Concurrency Exception Area (TCEA) which, in addition to the residential exception area applicable east of I-95, exempts all development from the Palm Beach County traffic concurrency thus allowing denser development.

The Plan recommends that the higher density and height occur within this District where both the TCEA and the TOD overlap.

NW 1st Avenue Historic District:

The potential NW 1st Avenue historic district contains thirteen properties, seven of which would be considered “contributing properties”. The designation process was applied but failed to produce a positive result (although the outcome of the vote was very close). It is recommended that the designation of a historic district be again explored in the future if there isn’t any assemblage of the properties on the north side of NW 1st Avenue for commercial development. In the meantime, the owners of the “contributing” sites will be contacted to determine their interest in applying for individual designation of their properties.



Figure 12: Historic Property on First Avenue

Vision

The Boynton Beach Boulevard District is envisioned to serve as a welcoming and beautiful entry into the Downtown District. Pedestrians will be encouraged to walk along the broad sidewalks in the shade of mature trees to visit the various stores and restaurants along the corridor. Bicyclists will safely travel along the corridor and will be able to park their bikes at one of the local shops where they'll meet a friend for a cup of coffee. Visitors will be able to find their way to the marina, the Children's Schoolhouse Museum and the Public Library using the various way finding signs along the corridor. Investors will see the value of developing in downtown Boynton Beach based on the public improvements and will begin to assemble land for development of mixed-use projects.

Recommendations: Streetscape

Streetscape enhancements are recommended for the Boynton Beach Boulevard District. The space for these enhancements may be obtained through either right-of-way dedications or public easements and should include:

- Implement a Complete Streets program for Boynton Beach Boulevard including the addition of:
  - On-street parking
  - Bike lanes
  - Enhanced median with mature tree canopy (at time of planting) and landscape lighting
  - Marking of major intersections with materials such as pavers, paint, etc.
  - Narrowing of travel lanes to create space for landscaping and wider sidewalks and to make the street safer for bicyclists and pedestrians.
- Create a Pedestrian Zone adjacent to the right-of-ways that is inviting, safe and includes:
  - Addition of canopy street trees
  - Minimum 8' wide clear sidewalk
  - Minimum 8' wide active use area abutting the building
  - Decorative light poles at both the vehicular and pedestrian scales
  - Enhanced street furniture, bus shelters, bike racks and receptacles
  - Active uses along the first floor of development
- Create a greenway along the north side of NW 1st Avenue per the Connectivity Plan
- Create way finding signage to mark the entry into the City and brand the district
- Install public art in key locations
- Provide additional pedestrian crossings where needed
- Underground overhead utilities



Figure 13: Boynton Beach Blvd. District Streetscape Recommendations Area

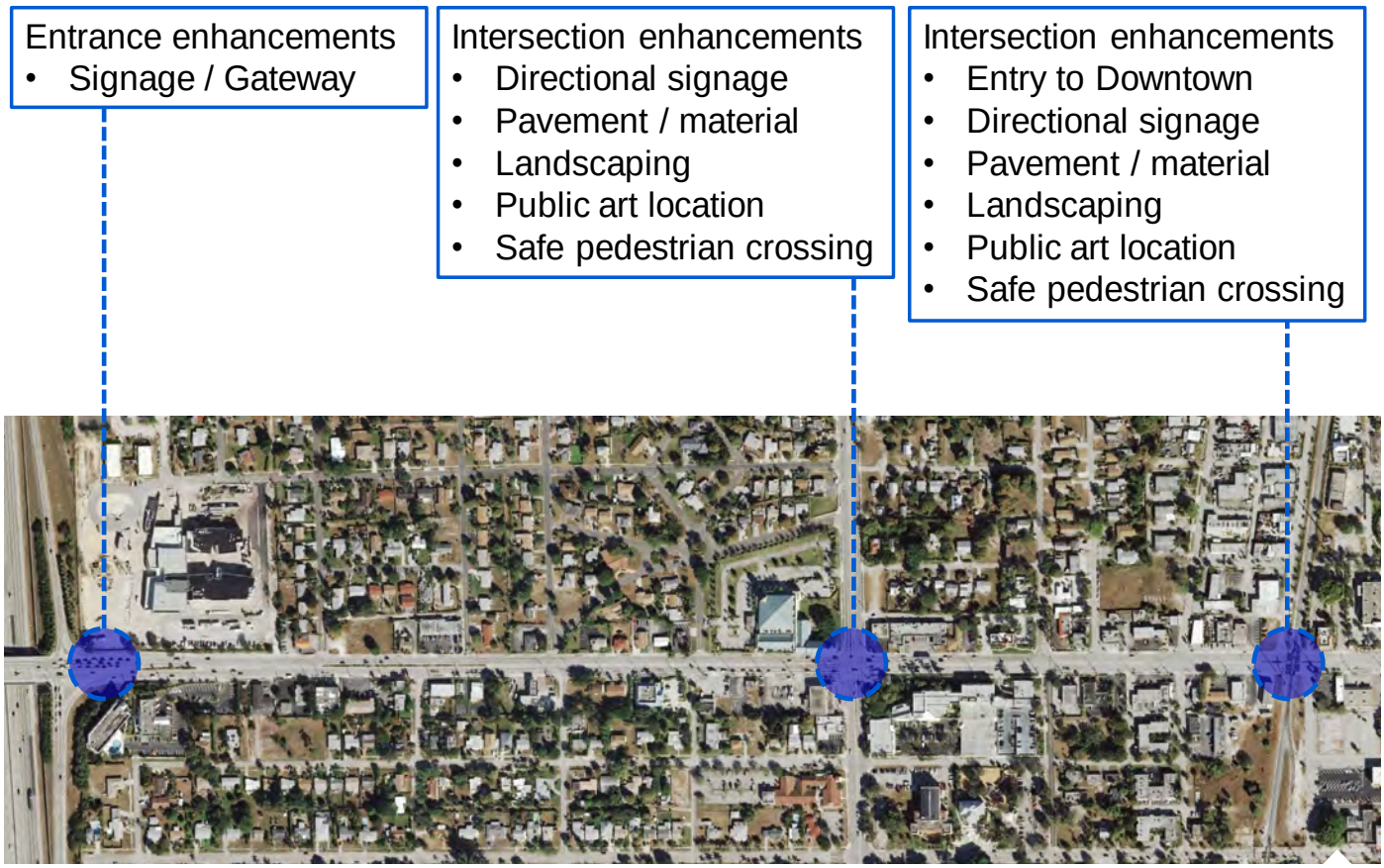


Figure 14: Intersection enhancements on Boynton Beach Blvd.


Figure 15: Example of streetscape enhancements on Boynton Beach Blvd.

Boynton Beach Boulevard Design: West of Seacrest Boulevard

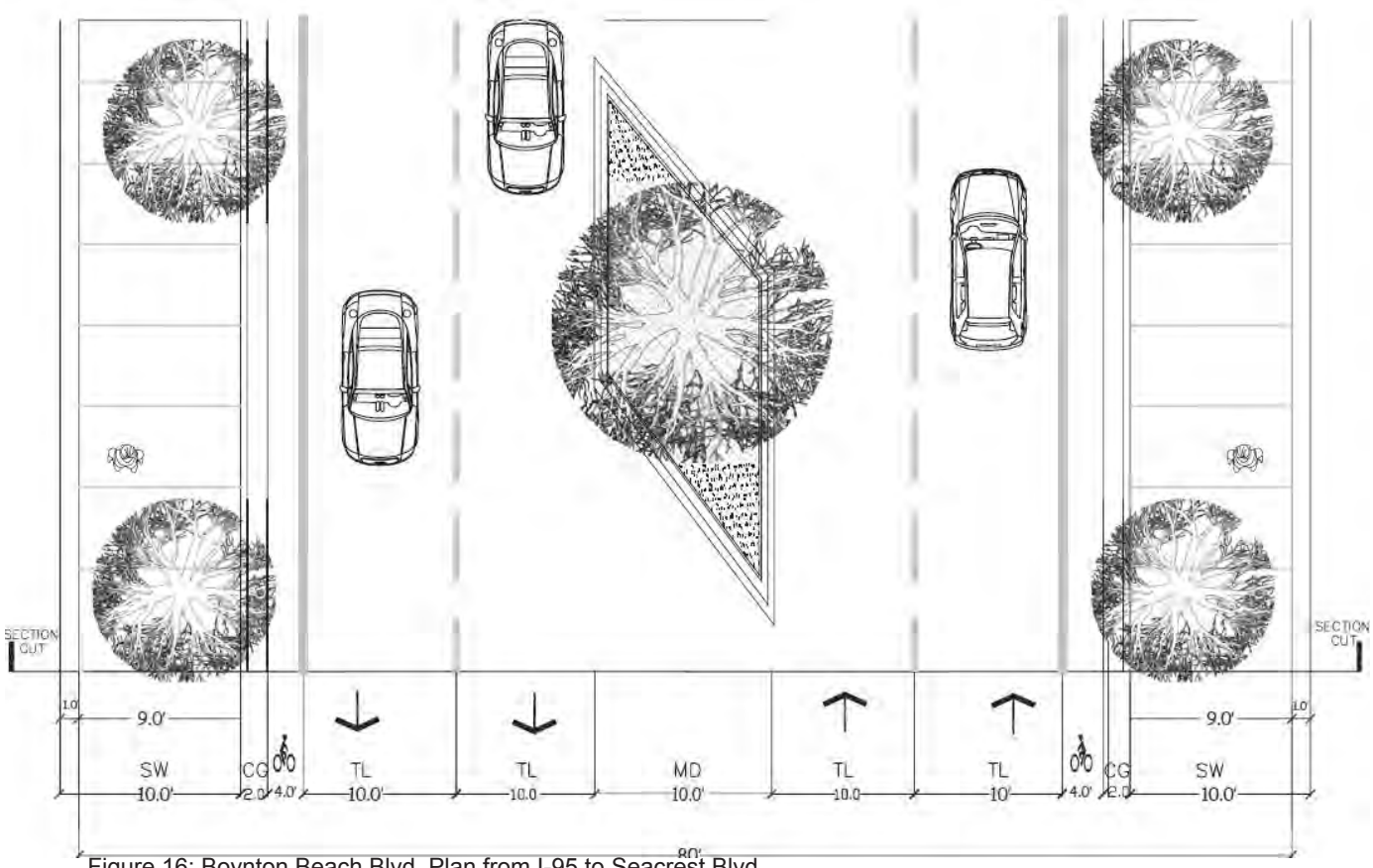


Figure 16: Boynton Beach Blvd. Plan from I-95 to Seacrest Blvd.

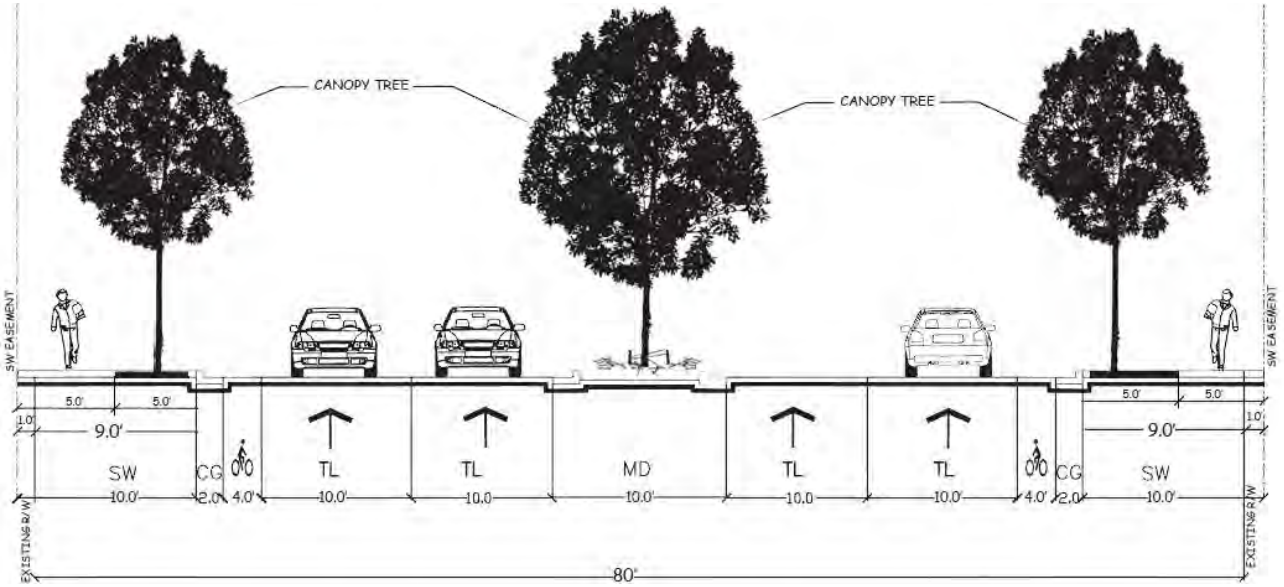


Figure 17: Boynton Beach Blvd. Section from I-95 to Seacrest Blvd.

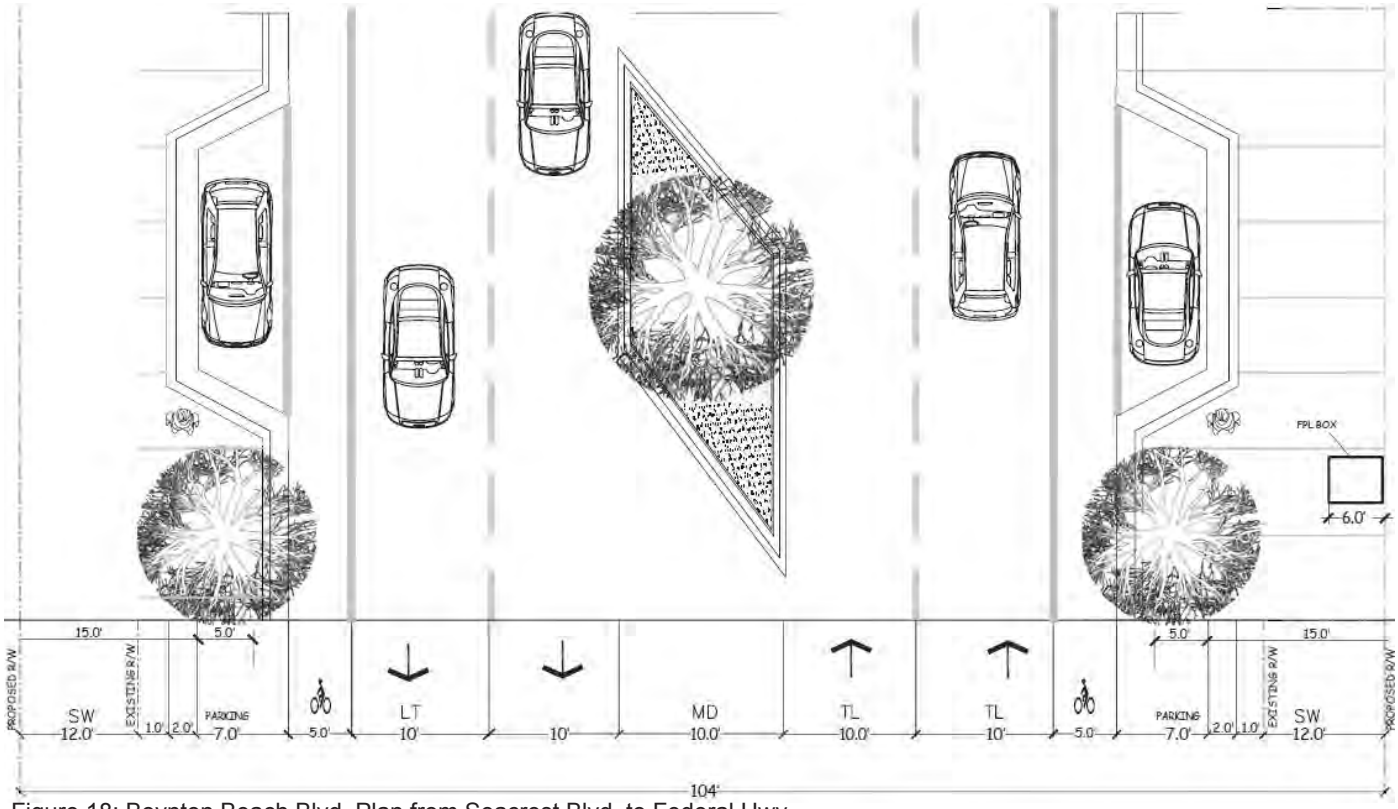


Figure 18: Boynton Beach Blvd. Plan from Seacrest Blvd. to Federal Hwy.

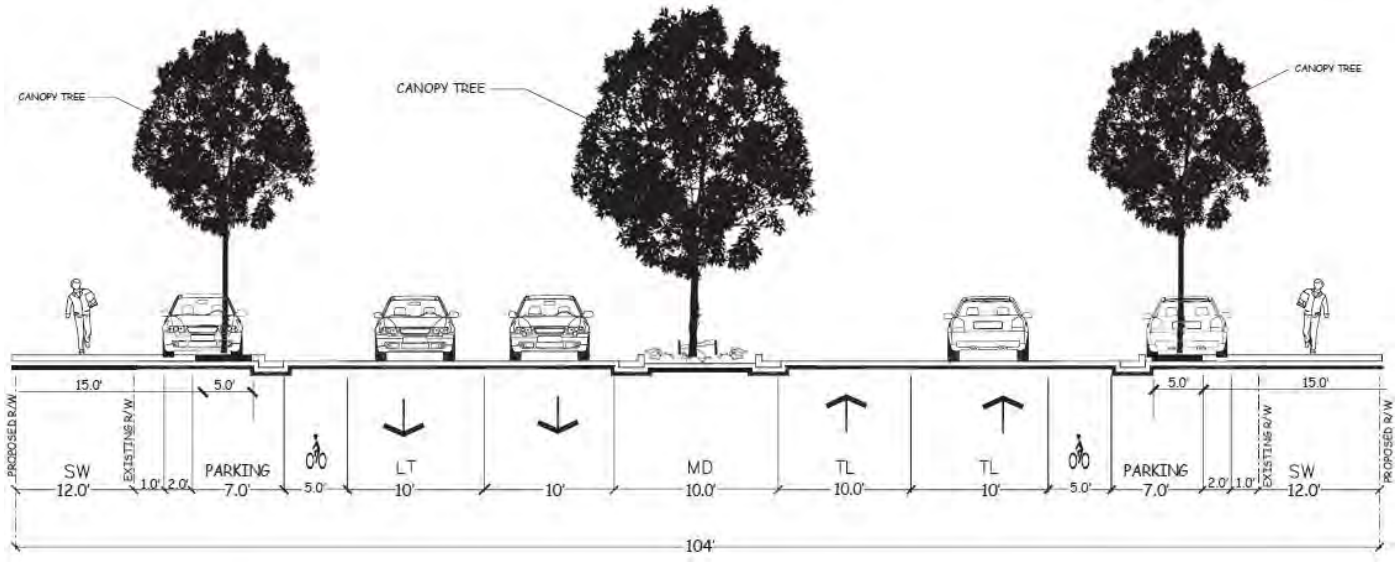


Figure 19: Boynton Beach Blvd. Section from Seacrest Blvd. to Federal Hwy.

Recommendations: Land Use

The predominant existing future land use designation along the Boynton Beach Boulevard corridor is Local Retail Commercial. Other future land use designations are Public and Private and Governmental/ Institutional (where City Hall is located) and Office Commercial. The Local Retail Commercial designation only extends one-half block to the north and south of Boynton Beach Boulevard. The lack of depth has prevented successful projects from being developed along the corridor. In order to encourage a vibrant corridor with the desired private development and public spaces, it is recommended that the following future land use changes be made:

- From I-95 east to N.W. 1st Street, change Local Retail Commercial and Low Density Residential to Mixed-Use Low. The Mixed-Use Low land use designation should extend the depth of the block north and south of Boynton Beach Boulevard.
- From N.W. 1st Street east to N.E. 3rd Street, change Local Retail Commercial, Public and Private Governmental/Institutional, Medium Density Residential, General Commercial to Mixed-Use Medium Future Land Use. The Mixed-Use Medium land use designation should extend the depth of the block north and south of Boynton Beach Boulevard.
- From N. E. 3rd Street east to the FEC Railroad, change General Commercial, Industrial, Local Retail Commercial to Mixed-Use High future land use designation. The Mixed-Use High future land use designation should extend the depth of the block north and south of Boynton Beach Boulevard.

Below is a table showing the proposed land use and zoning designations that will apply along the Boynton Beach Boulevard corridor:

Table 3: Recommended Future Land Use (FLU) Classifications within the Boynton Beach Blvd District

LAND USE	DENSITY	CORRESPONDING ZONING	DENSITY CAP	MAX HEIGHT*
Low Density Residential	5	R1AAB, PUD, MHPD	5	30'
Mixed-Use Low	20	MU-1	20	45'
Mixed-Use Medium	50	MU-2	40	65'
		MU-3	50	75'
Mixed-Use High	80	MU-4	60	100'
		MU Core	80	150'

*Properties located within the TOD may recieve a 25% density bonus

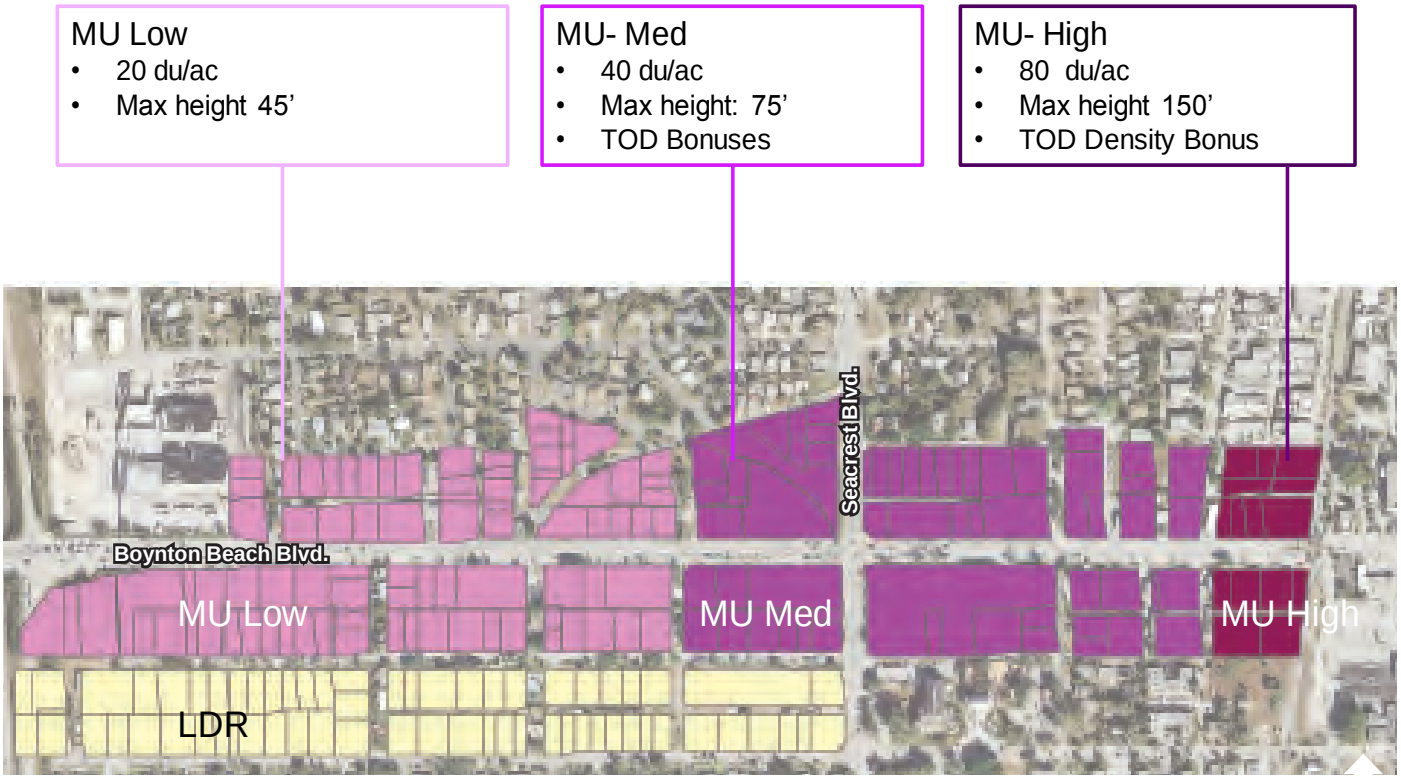


Figure 20: Recommended Future Land Use for the Boynton Beach Blvd. District

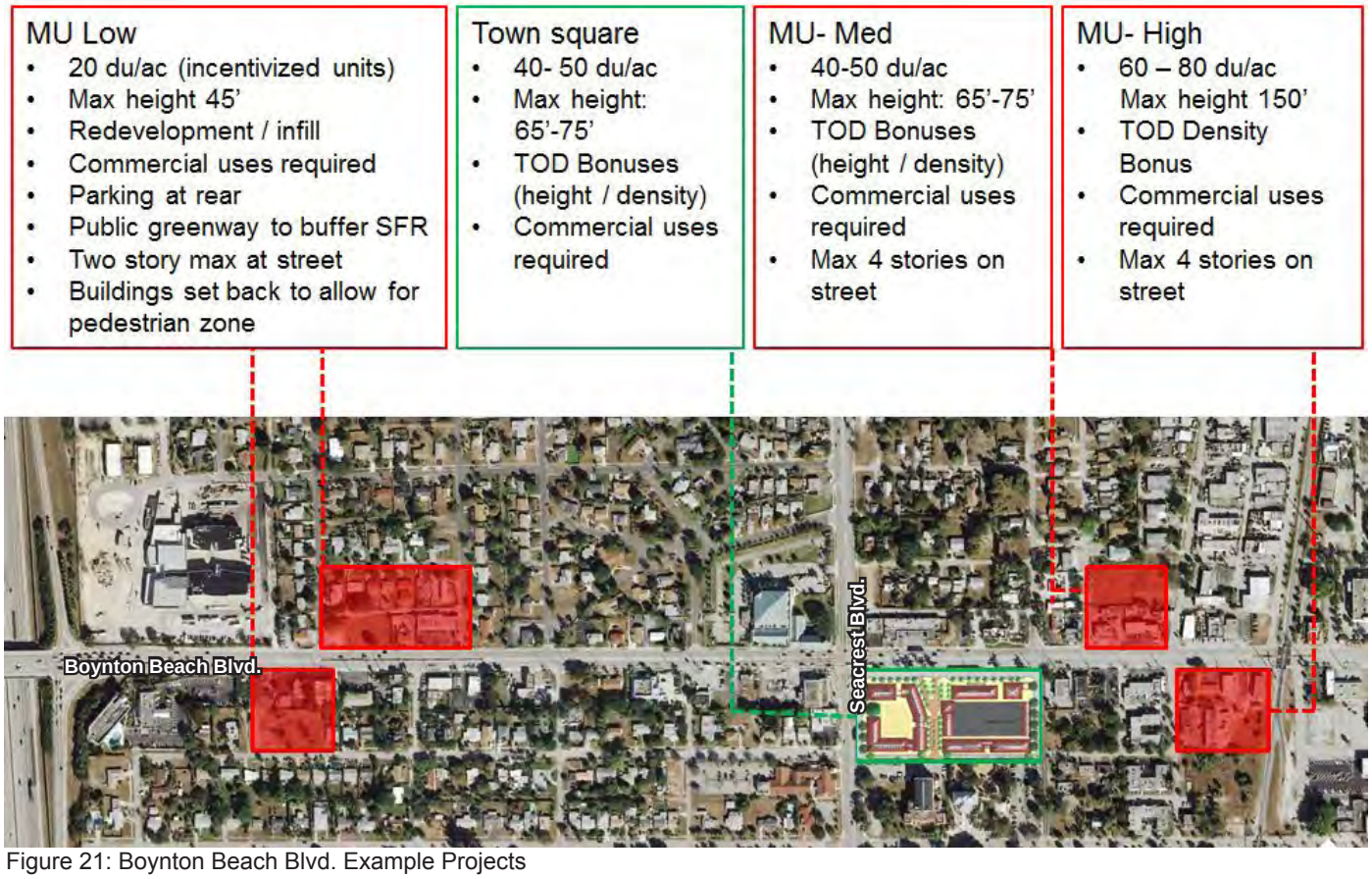


Figure 21: Boynton Beach Blvd. Example Projects

Recommendations: Urban Design

Create an overlay district for Boynton Beach Boulevard to control height at street frontage, building setback, design, uses, and overal character.

- The building shall be setback to accommodate the pedestrian zone.
- Active commercial uses shall be required on the street frontage of Boynton Beach Boulevard. Automobile oriented uses, such as, gas stations and car washes, are prohibited. Drive-thrus are only permitted when not visible from right-of-ways and completely behind a structure.
- Buildings fronting Boynton Beach Boulevard shall have maximized glazing on first floors.
- Approximately 75% of the lot frontage must be occupied by structure and adjacent to the pedestrian zone.
- Buildings fronting Boynton Beach Boulevard shall have a minimum height of 30’
- Buildings fronting Boynton Beach Boulevard shall be a maximum of 45’ in height, any additional height permitted by the zoning districts must be stepped back proportionately to the overall height, a minimum of 10’ deep.
- Parking shall be located to the rear or side of the property. MU-L Land Uses are permitted to have one (single loaded) row of parking in front of the structure.
- Only when access is not possible from the rear or side shall curb cuts be permitted on Boynton Beach Blvd.
- All buildings along Boynton Beach Blvd shall have pedestrian access from the right-of-way/ sidewalks.
- The main pedestrian entry, or front door, must be fronting Boynton Beach Blvd.
- Mixed use projects adjacent to single-family areas shall include greenways for proper buffering

Staff will review architectural styles and make recommendations regarding Architectural Guidelines that may enhance the character of the District. This process will include public input.



Figure 22: Example Greenway Recommended on First Avenue



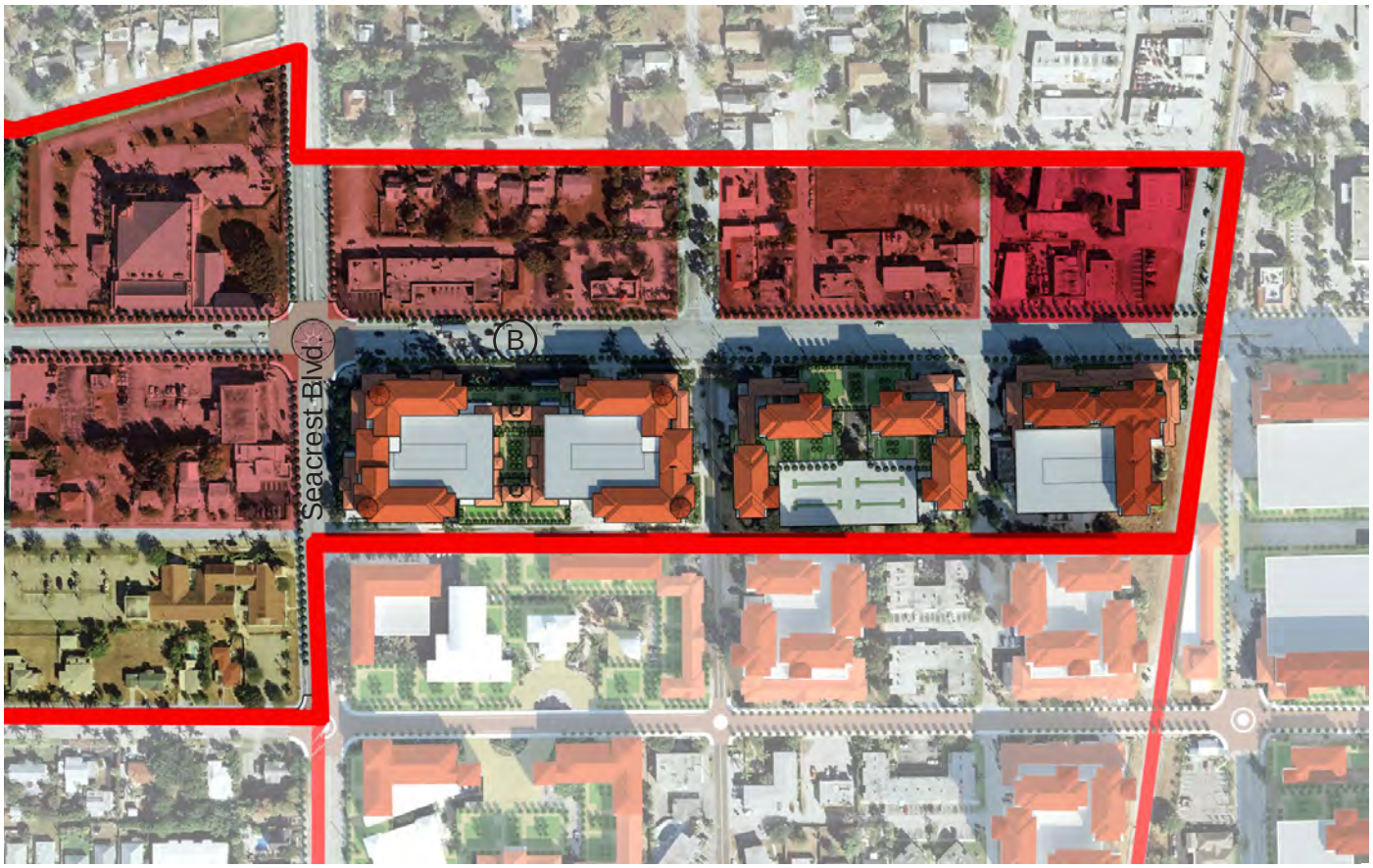
Figure 23: Example of Mixed Use Low Project on Boynton Beach Blvd.

Figure 25: Boynton Beach Blvd. District Master Plan





Figure 24: Example of Mixed Use Medium Project on Boynton Beach Blvd.




ocean avenue district
ONE WAY

APPRAISAL OF
A RETAIL BUILDING
OF 2016 SQUARE FEET
ON A SITE OF 13,473 SQUARE FEET
LOCATED AT
136 WEST BOYNTON BEACH BOULEVARD
BOYNTON BEACH, FLORIDA 33435

FOR

THERESA UTTERBACK,
DEVELOPMENT SERVICES SPECIALIST
BOYNTON BEACH COMMUNITY
REDEVELOPMENT AGENCY

BY

ROBERT B. BANTING, MAI, SRA
CERT GEN RZ4

AND

WILLIAM H. SPENGLER
CERT GEN RZ4659

WITH

ANDERSON & CARR, INC.
2801 EXCHANGE COURT
WEST PALM BEACH, FLORIDA 33409

DATE OF INSPECTION: JULY 31, 2026
DATE OF REPORT: AUGUST 10, 2026
CURRENT DATE OF VALUE: JULY 31, 2026

A&C JOB NO.: 2260309.000
CLIENT REFERENCE: 136 WEST BOYNTON BEACH BOULEVARD

August 10, 2026

Theresa Utterback
Development Services Specialist
Boynton Beach Community Redevelopment Agency
100 E. Ocean Avenue
Boynton Beach, FL 33435

Dear Ms. Utterback:

Pursuant to your request, we have personally appraised the real property being a retail building of 2016 square feet on a site of 13,473 square feet. The subject property is located on the southeast corner of West Boynton Beach Boulevard and NW 1st Street, Boynton Beach. The property address is 136 West Boynton Beach Boulevard, Boynton Beach, FL, 33435.

The purpose of this appraisal is to estimate the market value of the fee simple estate of the subject property as of July 31, 2026. The intended use of the report is to assist the client and intended user in establishing a purchase or selling price. The intended user of this appraisal report is Boynton Beach Community Redevelopment Agency. This report has been prepared for no other purpose and for use by no other person or entity than for use by the client for the purpose stated herein. Any other use of this appraisal is considered a misuse and thus the appraisers will not be held responsible for any outcome associated with use by another entity or for another purpose.

We have utilized the sales comparison approach to value; the most common method used for valuing properties such as the subject property.

Theresa Utterback
Page 2
August 10, 2026

As a result of our analysis, we have developed an opinion that the market value of the fee simple estate (as defined in the report), subject to the definitions, certifications, and limiting conditions set forth in the attached report, as of July 31, 2026 was:

CURRENT MARKET VALUE
(AS-IS): **$800,000**

This letter must remain attached to the report, which contains 68 pages plus related exhibits, in order for the value opinion set forth to be considered valid. Your attention is directed to the General Limiting Conditions contained within this report.

Respectfully submitted,

ANDERSON & CARR, INC.



Robert B. Banting, MAI, SRA
Cert Gen RZ4



William H. Spengler
Cert Gen RZ4659

RBB/WHS:cmp

TABLE OF CONTENTS

Page No.
Summary of Important Facts and Conclusions 1
Certification 3
General Limiting Conditions 4
Extraordinary Assumptions 6
Hypothetical Conditions 6
Area/Location Maps 7
Parcel Map 8
Aerial Photographs 9
Subject Property Photos (Taken July 31, 2026) 11
Purpose and Date of Value 16
Property Appraised 16
Legal Description 16
Disclosure of Competency 17
Intended Use and User 17
Client 17
Definitions 17
Personal Property, Furniture, Fixtures and Equipment 17
Property Rights Appraised 18
Typical Buyer Profile 18
Scope of Assignment 18
Palm Beach Metropolitan Statistical Area Analysis 20
Neighborhood Summary 33
Property Data 35
- Taxpayer of Record 35
- Palm Beach County Property Control Number(s) 35
- Assessed Value and Taxes for 2025 35
- Census Tract 36
- Flood Zone Designation 37
- Concurrency 39
- Utilities 39
- Subject Property Sales History 39
- Site Analysis 40
- Site Improvement Analysis 41
- Building Improvement Description 41
- Building Area Calculations / Floor Plan 42
- Building Sketch 43

Highest and Best Use 44
Exposure And Marketing Time 45
Sales Comparison Approach 46
- Sales Summary and Discussion 65
- Conclusion 68

Qualifications for Robert B. Banting, MAI, SRA, Cert Gen RZ4
Qualifications for William H. Spengler, Cert Gen RZ4659
Addendum:

SUMMARY OF IMPORTANT FACTS AND CONCLUSIONS

Client:	Theresa Utterback, Development Services Specialist Boynton Beach Community Redevelopment Agency
Intended User	Boynton Beach Community Redevelopment Agency
Intended Use:	Establishing a purchase or selling price
Taxpayer of Record:	136 BBB Property LLC
Property Rights Appraised:	Fee simple estate
Extraordinary Assumptions:	None
Hypothetical Conditions:	None
Unusual Market Externality:	None
Location:	Site is located on the southeast corner of West Boynton Beach Boulevard and NW 1st Street, Boynton Beach.
Site/Land Area:	The subject site contains 13,473 square feet or 0.31 acres.
Improvements:	
Year Built:	1965
Condition:	Average
Building Size:	2,016 square feet
FAR:	0.15
Zoning:	C2/Neighborhood Commercial by Boynton Beach
Land Use Plan:	LRC/Local Retail Commercial by Boynton Beach
Flood Zone & Map Reference:	Zone X (unshaded), Community Panel Number 12099C0789G, effective date of December 20, 2024
Census Tract:	0062.01
Current Use:	Commercial
Highest and Best Use:	Commercial

Exposure Time:	6 to 12 months
Marketing Time:	6 to 12 months

Estimated Property Values:

Value via Cost Approach:	N/A
Value via Income Capitalization Approach:	N/A
Value via Sales Comparison Approach:	$800,000

CURRENT MARKET VALUE (AS-IS):	**$800,000**
Date of Inspection:	July 31, 2026
Date of Report:	August 10, 2026
Date of Value:	July 31, 2026
Appraisers:	Robert B. Banting, MAI, SRA Cert Gen RZ4 William H. Spengler Cert Gen RZ4659

CERTIFICATION

I certify that, to the best of my knowledge and belief:

The statements of fact contained in this report are true and correct.

The reported analyses, opinions, and conclusions are limited only by the reported general limiting conditions, and are my personal, impartial, and unbiased professional analyses, opinions, conclusions, and recommendations.

I have performed no services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.

I have no present or prospective interest in the property that is the subject of this report, and I have no personal interest with respect to the parties involved.

I have no bias with respect to any property that is the subject of this report or to the parties involved with this assignment.

My engagement in this assignment was not contingent upon developing or reporting predetermined results. This appraisal assignment was not based on a requested minimum valuation, a specific valuation, or the approval of a loan.

My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.

The reported analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the requirements of the Code of Professional Ethics & Standards of Professional Appraisal Practice of the Appraisal Institute, which include the Uniform Standards of Professional Appraisal Practice.

The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.

William H. Spengler has made a personal inspection of the property that is the subject of this report. Robert B. Banting, MAI, SRA has not made a personal inspection of the property that is the subject of this report.

As of the date of this report, Robert B. Banting, MAI, SRA has completed the continuing education program of the Appraisal Institute.

No one provided significant real property appraisal or appraisal consulting assistance to the person signing this certification.



Robert B. Banting, MAI, SRA
Cert Gen RZ4
rbanting@andersoncarr.com
561-833-1661



William H. Spengler
Cert Gen RZ4659
bspengler@andersoncarr.com
561-833-1661

GENERAL LIMITING CONDITIONS

1. Unless otherwise stated, the value appearing in this appraisal represents our opinion of the market value or the value defined as of the date specified. Values of real estate are affected by national and local economic conditions and consequently will vary with future changes in such conditions.

2. Possession of this report or any copy thereof does not carry with it the right of publication nor may it be used for other than its intended use. The physical report(s) remains the property of the appraiser for the use of the client. The fee being charged is for the analytical services only. The report may not be copied or used for any purpose by any person or corporation other than the client or the party to whom it is addressed, without the written consent of an officer of the appraisal firm of Anderson & Carr, Inc. and then only in its entirety.

3. Neither all nor any part of the contents of this report shall be conveyed to the public through advertising, public relations efforts, news, sales or other media without written consent and approval of an officer of Anderson & Carr, Inc. nor may any reference be made in such public communication to the Appraisal Institute or the MAI, SRA or SRPA designations.

4. The appraiser may not divulge the material contents of the report, analytical findings or conclusions, or give a copy of the report to anyone other than the client or his designee, as specified in writing except as may be required by the Appraisal Institute, as they may request in confidence for ethics enforcement or by a court of law or body with the power of subpoena.

5. Liability of Anderson & Carr, Inc. and its employees is limited to the fee collected for the appraisal. There is no accountability or liability to any third party.

6. It is assumed that there are no hidden or unapparent conditions of the property, sub-soil, or structures which make it more or less valuable. The appraiser assumes no responsibility for such conditions or the engineering which might be required to discover these facts.

7. This appraisal is to be used only in its entirety. All conclusions and opinions concerning the analysis which are set forth in the report were prepared by the appraisers whose signatures appear on the appraisal report. No change of any item in the report shall be made by anyone other than the appraiser and the appraiser and firm shall have no responsibility if any such unauthorized change is made.

8. No responsibility is assumed for the legal description provided or other matters legal in character or nature, or matters of survey, nor of any architectural, structural, mechanical, or engineering in nature. No opinion is rendered as to the title which is presumed to be good and merchantable. The property is valued as if free and clear of any and all liens and encumbrances and under responsible ownership and competent property management unless otherwise stated in particular parts of the report.

9. No responsibility is assumed for accuracy of information furnished by or from others, the clients, their designee, or public records. We are not liable for such information or the work of subcontractors. The comparable data relied upon in this report has been confirmed with one or more parties familiar with the transaction or from affidavit when possible. All are considered appropriate for inclusion to the best of our knowledge and belief.

10. The contract for appraisal, consultation or analytical service is fulfilled and the total fee payable upon completion of the report. The appraiser or those assisting the preparation of the report will not be asked or required to give testimony in court or hearing because of having made the appraisal in full or in part; nor engaged in post-appraisal consultation with client or third parties, except under separate and special arrangement and at an additional fee.

11. The sketches and maps in this report are included to assist the reader and are not necessarily to scale. Various photos, if any, are included for the same purpose and are not intended to represent the property in other than actual status as of the date of the photos.

12. Unless otherwise stated in this report, the appraisers have no reason to believe that there may be hazardous materials stored and used at the property. The appraiser, however, is not qualified to detect such substances. The presence of substances such as asbestos, urea-formaldehyde foam insulation or other potentially hazardous materials may affect the value of the property. The value estimate is predicated on the assumption that there is no such material on or in the property that would cause a loss in value. No responsibility is assumed for any such conditions or for any expertise or engineering knowledge required to discover them. The client is urged to retain an expert in this field, if desired.

13. If applicable, the distribution of the total valuation of this report between land and improvements applies only under the existing program of utilization. The separate valuations for land and building must not be used in conjunction with any other appraisal, no matter how similar and are invalid if so used.

14. No environmental or impact studies, special market studies or analysis, highest and best use analysis study or feasibility study has been requested or made unless otherwise specified in an agreement for services or in the report. Anderson & Carr, Inc. reserves the unlimited right to alter, amend, revise or rescind any of the statements, findings, opinions, values, estimates or conclusions upon any previous or subsequent study or analysis becoming known to the appraiser.

15. It is assumed that the property is in full compliance with all applicable federal, state, and local environmental regulations and laws unless the lack of compliance is stated, described, and considered in this appraisal report.

16. The value estimated in this appraisal report is gross without consideration given to any encumbrance, lien, restriction, or question of title, unless specifically defined. The estimate of value in the appraisal report is not based in whole or in part upon the race, color, or national origin of the present owners or occupants of the properties in the vicinity of the property appraised.

17. It is assumed that the property conforms to all applicable zoning, use regulations, and restrictions unless a nonconformity has been identified, described, and considered in this appraisal report.

18. It is assumed that all required licenses, certificates of occupancy, consents, and other legislative or administrative authority from any local, state, or national government or private entity or organization have been or can be obtained or renewed for any use on which the opinion of value contained in this report is based.



19. It is assumed that the use of the land and improvements is confined within the boundaries or property lines of the property described and that there is no encroachment or trespass unless noted in the report.

20. This appraisal report has been prepared for the exclusive benefit of the client and intended users, Boynton Beach Community Redevelopment Agency. This report has been prepared for no other purpose and for use by no other person or entity than for use by the client for the purpose stated herein. Any other use of this appraisal is considered a misuse and thus the appraisers will not be held responsible for any outcome associated with use by another entity or for another purpose.

21. The Americans with Disabilities Act (ADA) became effective January 26, 1992. The appraisers have not made a specific compliance survey and analysis of this property to determine whether or not it is in conformity with the various detailed requirements of the ADA. It is possible that a compliance survey of the property, together with a detailed analysis of the requirements of the ADA, could reveal that the property is not in compliance with one or more of the requirements of the Act. If so, this fact could have a negative effect upon the value of the property. Since the appraisers have no direct evidence relating to this issue, possible non-compliance with the requirements of the ADA in estimating the value of the property has not been considered.

ACCEPTANCE OF, AND/OR USE OF THIS APPRAISAL REPORT CONSTITUTES ACCEPTANCE OF THE PRECEDING CONDITIONS.

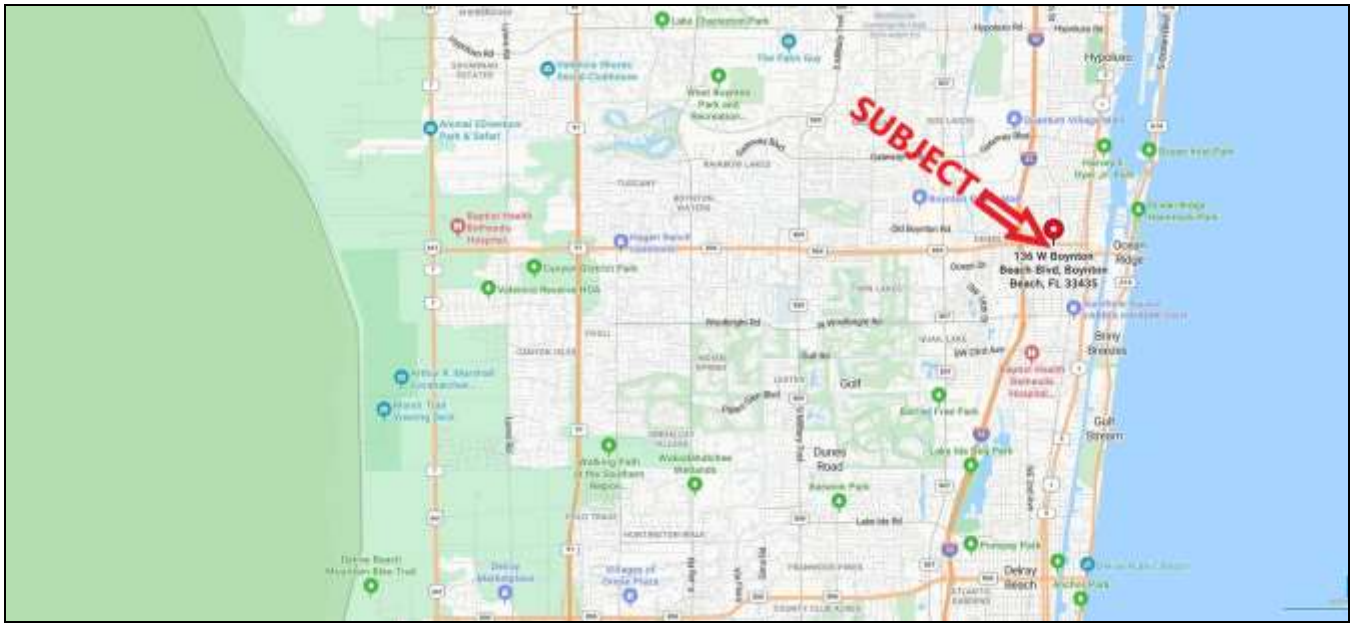
EXTRAORDINARY ASSUMPTIONS

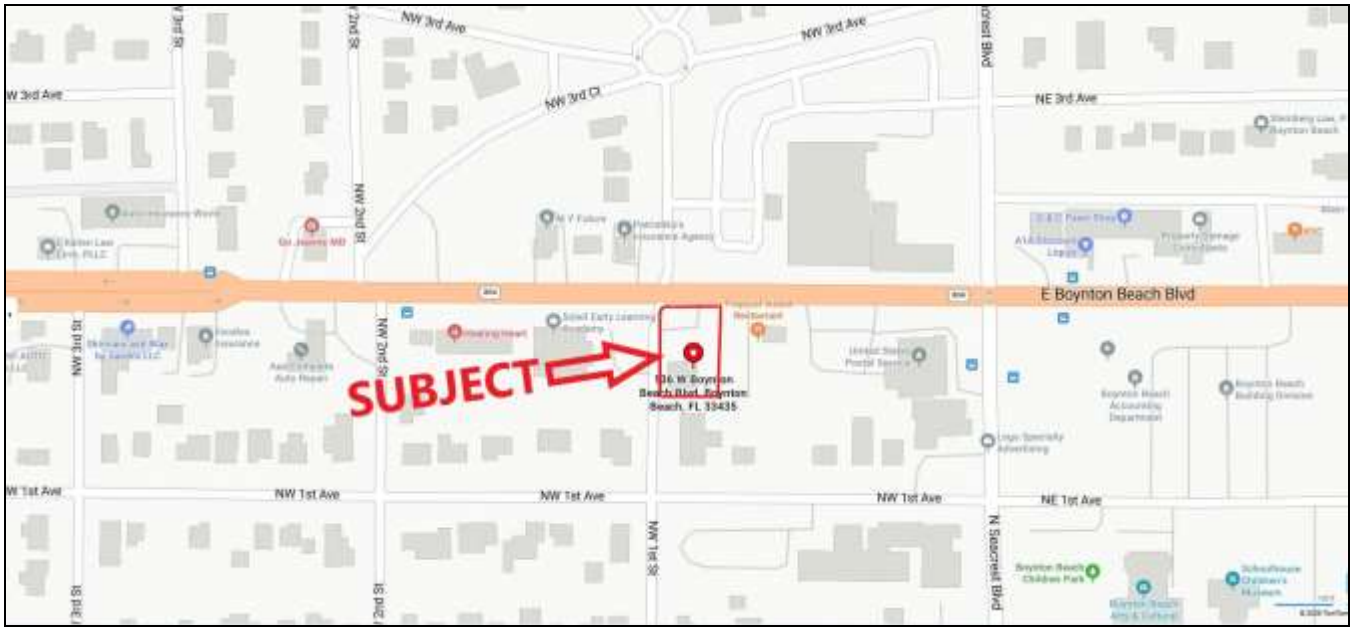
No Extraordinary Assumptions were utilized in the preparation of this appraisal.

HYPOTHETICAL CONDITIONS

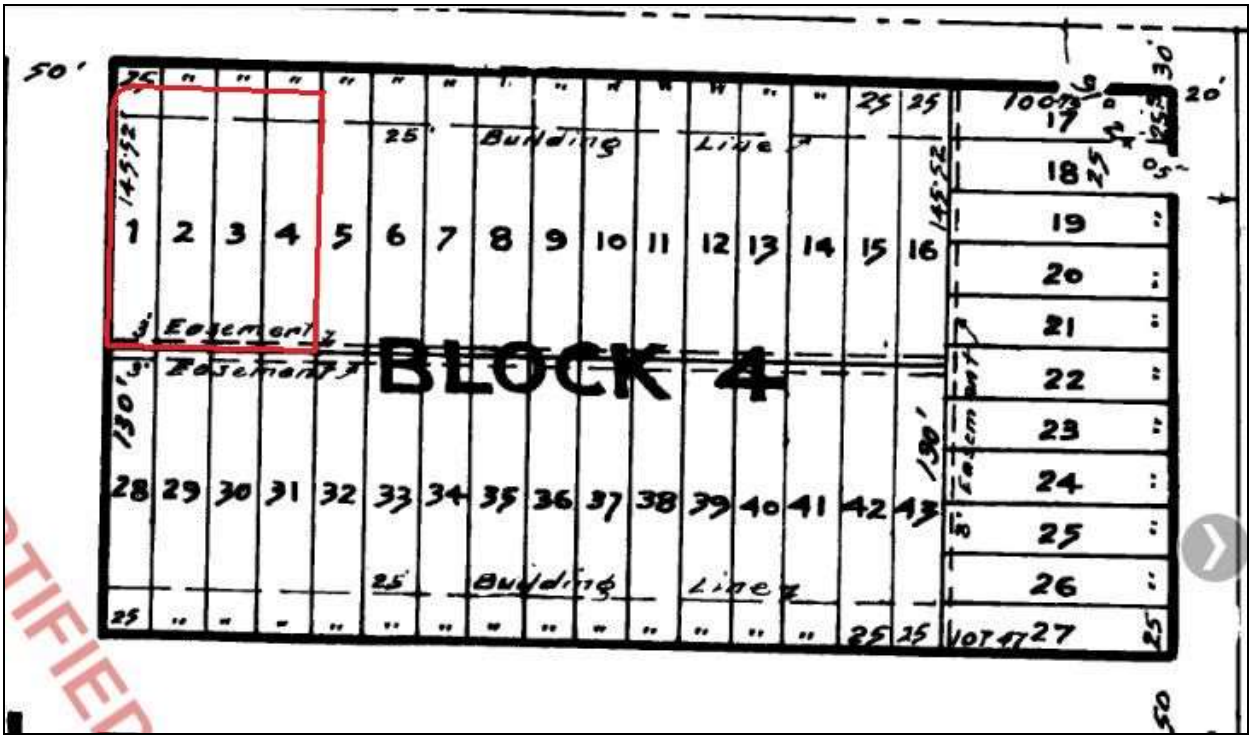
No Hypothetical Conditions were utilized in the preparation of this appraisal.

AREA/LOCATION MAPS





PARCEL MAP


BLOCK 4
Building Line
Building Line
3' Easement
3' Easement
1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16
17 18 19 20 21 22 23 24 25 26 27
28 29 30 31 32 33 34 35 36 37 38 39 40 41 42 43
145.52'
130'
25'
50'

AERIAL PHOTOGRAPHS






W Boynton Beach Blvd
NW 1st St

SUBJECT PROPERTY PHOTOS (TAKEN JULY 31, 2026)



Subject Front, from the North



Subject West Side and Rear, from the West



Street View, West Boynton Beach Boulevard, looking East



Street View, West Boynton Beach Boulevard, looking West



Subject, from the Northeast



Subject, from the Northwest



Subject, East Side



Subject, South Retail Space



Subject, North Retail Space



Real Estate For-Sale Sign on the Property

PURPOSE AND DATE OF VALUE

The purpose of this appraisal is to estimate the market value, fee simple estate, of the subject property as of July 31, 2026.

PROPERTY APPRAISED

The subject is a retail building of 2016 square feet on a site of 13,473 square feet. The subject property is located on the southeast corner of West Boynton Beach Boulevard and NW 1st Street, Boynton Beach. The property address is 136 West Boynton Beach Boulevard, Boynton Beach, Florida 33435.

LEGAL DESCRIPTION

The legal description for the subject property was taken from the most recent deed for the subject property, recorded in OR Book 17421, Page 0763.

Lots 1, 2, 3 and 4, Block 4, BOYNTON HEIGHTS, Addition to the Town of Boynton, Florida, (Revised Plat), according to the Plat thereof on file in the Office of the Clerk of the Circuit Court in and for Palm Beach County, Florida, recorded in Plat Book 10, Page 64, LESS that part described as follows: The North 10 feet of Lot 1, the North 10 feet of Lot 2, and the North 10 feet of the West 11.83 feet of Lot 3, all in Block 4, according to the REVISED PLAT OF BOYNTON HEIGHTS, as recorded in Plat Book 10, at Page 64, in the Public Records of Palm Beach County, Florida, in Section 28, Township 45 South, Range 43 East; and

That part of said Lot 1 which is included in the external area formed by a 20.00 foot radius arc which is tangent to the West line of said Lot 1 and tangent to a line 10 feet South of and parallel to the North line of said Lot 1; and

A strip of land over, through, and across the following: The East 13.17 feet of Lot 3, Lots 4, 5, 6, 7 and 8, all in said Block 4, according to the said REVISED PLAT OF BOYNTON HEIGHTS, said strip, measured along a line 13.17 feet West of and parallel to the East line of said Lot 3, being the Northerly 10 feet and, when measured along the East line of said Lot 8, being the Northerly 11.20 feet.

REFERENCE COPY

DISCLOSURE OF COMPETENCY

Per the Competency Rule contained within the Uniform Standards of Professional Appraisal Practice, the appraisers hereby affirm that they are competent to complete the appraisal assignment for which they have been engaged by the client.

INTENDED USE AND USER

The intended use of this report is to assist the client and intended user in establishing a purchase or selling price. The intended user of the report is Boynton Beach Community Redevelopment Agency.

This report has been prepared utilizing generally accepted appraisal guidelines, techniques, and methodologies as contained within the Uniform Standard of Professional Practice (USPAP), as promulgated by the Appraisal Foundation.

CLIENT

Ms. Theresa Utterback
Development Services Specialist
Boynton Beach Community Redevelopment Agency
100 E. Ocean Avenue
Boynton Beach, FL 33435

DEFINITIONS

Market Value

The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller each acting prudently, knowledgeably, and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby: (1) Buyer and seller are typically motivated; (2) Both parties are well informed or well advised, and acting in what they consider their own best interests; (3) A reasonable time is allowed for exposure in the open market; (4) Payment is made in terms of cash in U. S. dollars or in terms of financial arrangements comparable thereto; and (5) The price represents normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale. (Title XI of the Financial Institutions Reform, Recovery, and Enforcement Act of 1989 (FIRREA) and the Interagency Appraisal and Evaluation Guidelines, Federal Register, Volume 75, No. 237, December 10, 2010).

PERSONAL PROPERTY, FURNITURE, FIXTURES AND EQUIPMENT

This appraised value does not include the personal property, furniture, fixtures, and equipment (FF&E), if any, used in the operation of the intended use of the property.



PROPERTY RIGHTS APPRAISED

The property rights appraised are those of the fee simple estate.

Fee simple estate is defined as absolute ownership unencumbered by any other interest or estate, subject only to the limitations imposed by the governmental powers of taxation, eminent domain, police power, and escheat (The Dictionary of Real Estate Appraisal, 7th ed., Chicago: Appraisal Institute, 2022).

TYPICAL BUYER PROFILE

In the analysis of comparable sales and in the appraiser's experience with this property type, size, and quality, we believe the typical buyer is a private investor and/or a partial owner user. The property is too small to be of interest to typical institutional buyers. The sales comparison approach to value reflects the actions of typical buyers within this market.

SCOPE OF ASSIGNMENT

The traditional appraisal approaches include the cost approach, the sales comparison approach, and the income capitalization approach. We have considered all three approaches in this assignment, and determined the sales comparison approach to be applicable in this assignment. Per discussion with the client prior to our engagement, we have utilized the sales comparison approach to value, a common method used for valuing properties such as the subject property. It was determined that an income approach, while applicable to the subject property type, would not be necessary to meet the client's intended use of the appraisal and that the sales comparison approach would produce credible assignment results.

In the process of gathering data for the sales comparison approach to value, we conducted a search of our appraisal files and public information sources such as the Palm Beach County Property Appraiser’s public access system and the Palm Beach County Clerk’s Office, as well as subscription-based information services such as CoStar.com for comparable sales in the relevant market area. We searched for the most similar sales to the subject property.

The sales ultimately selected for further analysis were the best comparable sales we were able to find in this market. We obtained and verified additional information on the comparable properties with a party to the transaction, or a broker or agent of the parties when possible.

We inspected the interior and exterior of the subject property and the exterior of the comparables. Physical data pertaining to the subject property was obtained from an inspection of the premises and public information sources such as the Palm Beach County Property Appraiser’s records. Other data pertaining to the subject property was obtained from the Palm Beach County Clerk’s and Tax Collector’s offices and local planning and zoning departments.

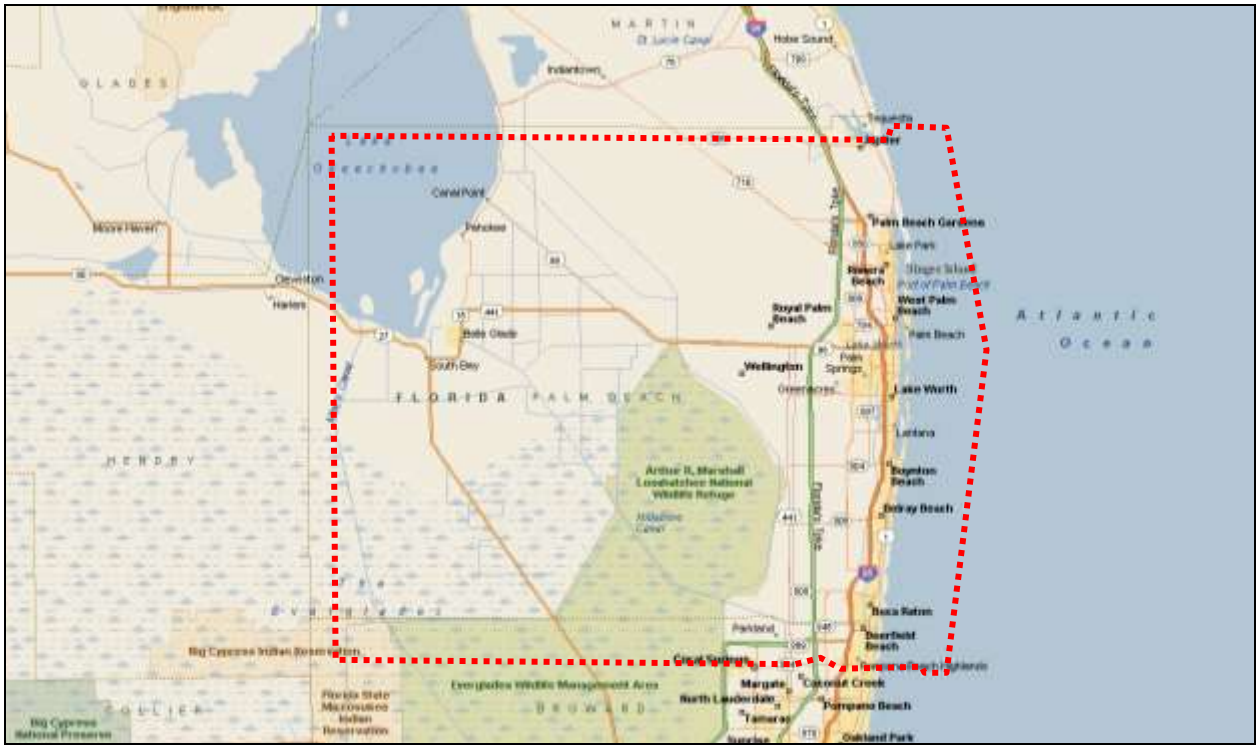
The product of our research and analysis is formulated within this report for analysis of and direct comparison with the subject property being appraised. Additionally, we have used original research performed in preparation of other appraisals by this office, which is considered appropriate for the subject property.

We make no warranty as to the authenticity and reliability of representations made by those with whom we verified sales, rental, and other information. We have taken due care in attempting to verify the data utilized in this analysis. We based our analysis and conclusions on overall patterns rather than on specific representations.

Per USPAP Standard Rule 2-2 this analysis is an Appraisal Report presented in written format. The analysis and conclusions of this appraisal assignment are presented in a narrative appraisal report.



PALM BEACH METROPOLITAN STATISTICAL AREA ANALYSIS



Geography

Palm Beach County stretches along Florida's scenic Southeast coast, bordered by Martin County to the north, Hendry and Glades Counties to the west, Broward County to the south, and the Atlantic Ocean to the east. Its northwestern edge includes a portion of Lake Okeechobee—the largest freshwater lake in the state. Strategically located, the county sits about 80 miles north of Miami and 260 miles south of Jacksonville.

Covering roughly 2,203 square miles, Palm Beach County includes approximately 1,974 square miles of land and 229 square miles of water, with 47 miles of pristine coastline. According to the U.S. Census Bureau's 2020 report, the county's population reached 1,492,191—up 1.13% from the 2010 census count of 1,320,134. Much of this growth stems from domestic migration, with new residents arriving from northern states as well as from neighboring Miami-Dade and Broward Counties. Today, Palm Beach ranks as Florida's third most populous county, following only Miami-Dade and Broward.

The county is home to 38 incorporated municipalities. Among them, West Palm Beach stands as the largest and serves as the county seat. To the south, Boca Raton claims the title of second-largest city and is recognized as one of the highest-income retail trade areas in the nation. Together with Miami-Dade and Broward Counties, Palm Beach forms Florida's famed "Gold Coast"—a densely populated stretch approximately 110 miles long and up to 20 miles wide. This region is the second-largest urbanized area in the United States, trailing only the New York metropolitan area.

Transportation

Vehicular Travel

Interstate 95 is a major north/south thoroughfare that connects Palm Beach County to the southeastern and northeastern portions of the state, and then continues along the Eastern Seaboard to Maine. Florida's Turnpike also passes through the county and provides connections to Miami-Dade and Broward Counties to the south and Orlando to the north, connecting with I-75 around Leesburg, FL. Other north/south highways include A1A, U.S. Highway 1, Congress Avenue, Military Trail and U.S. 441. A1A connects the coastal communities along the eastern edge of the county while U.S. 441 connects the more western communities such as Wellington and Jupiter Farms. There are numerous local east/west roadways with Southern Boulevard and Blue Heron Boulevard providing access to the most western portions of the county including Belle Glade, as well as Florida's West Coast.

Airport

Palm Beach International Airport (PBI) is a commercial service airport, serving both air carriers (airlines) and general aviation aircraft. PBI has a 24-hour control tower and a U.S. Customs & Immigration port of entry facility. It is a key transportation asset for the region, located just 2.5 miles from downtown West Palm Beach and directly adjacent to I-95—providing seamless access for travelers and businesses across Palm Beach County. Since its opening in 1988, PBI has undergone continuous expansion to meet growing demand.

Currently, the airport hosts 14 major airlines offering a wide range of domestic routes, as well as international service to destinations including The Bahamas and Canada. To support increased passenger and cargo volume, a dedicated overpass interchange with I-95 was constructed, dramatically enhancing traffic flow and reducing transit times to and from the airport.

In addition to PBI, Palm Beach County also supports four commercial executive airports, further strengthening the region's aviation infrastructure and appeal for corporate travel, private aviation, and logistics operations. This robust air transportation network positions Palm Beach County as an attractive hub for both business and leisure travel, while supporting regional growth and economic development.

Rail Service and Transit

Palm Beach County is strategically served by two major rail corridors: the Florida East Coast Railway and the CSX Railway. The CSX line is partially owned by the Florida Department of Transportation to support Tri-Rail, South Florida's commuter rail system, which provides essential north-south connectivity across the tri-county region.

Amtrak operates passenger rail service through the county, linking Palm Beach to major cities across the United States. Meanwhile, BrightLine—a privately funded, high-speed intercity rail service—offers fast, modern transit between Miami and West Palm Beach, with additional stops in Fort Lauderdale and Aventura. Service began in 2018, and a significant extension from West Palm Beach to Orlando via Melbourne was more recently added, further enhancing regional access and workforce mobility.

On the local level, Palm Tran is the county's primary public transportation provider, offering fixed-route bus service across the region, as well as Palm Tran CONNECTION, a paratransit solution for qualified users. Additionally, a variety of trolley and shuttle services (operated by local municipalities and Tri-Rail) ensures comprehensive coverage and convenient last-mile transit options.

This multi-modal transportation network supports a dynamic business environment by facilitating commuter access, improving logistics, and strengthening regional ties across South and Central Florida.

Port of Palm Beach and Intracoastal Waterway

The Port of Palm Beach, located in Riviera Beach, Florida, operates as an independent taxing authority governed by a five-member Board of Commissioners. Based on fiscal year end reports from 2023, the annual cargo throughput is $14.9 billion per year, with the highest container volume per acre in the U.S., and cruise ship passenger traffic exceeding 400,000; it ranks as the fourth busiest container port among Florida's 14 deepwater ports and 18th in the United States.

What sets the Port apart is its strong export orientation—approximately 80% of its cargo is outbound. It plays a vital role in regional trade, particularly with the Caribbean, supplying up to 60% of all goods consumed in The Bahamas. This makes the Port of Palm Beach a key logistics hub for companies engaged in international commerce and maritime shipping.

Complementing the Port's operations is the Intracoastal Waterway, one of Palm Beach County's most prominent marine assets, including a unique deep-water Mega Yacht berth and offering a full suite of yacht services. Spanning approximately 43 miles, it links 23 municipalities across the county and serves as a critical corridor for recreational boating, marine transport, and waterfront development.

Together, these assets position Palm Beach County as a strategic gateway for global trade and a valuable node in Florida's maritime economy.

Economy

Employment growth in Palm Beach County has cooled from the rapid post-pandemic surge but remains positive, supported by ongoing corporate relocations, wealth-driven service demand, and continued investment in healthcare and professional services. Office-using employment is anchored by finance, insurance, real estate, legal services, and healthcare administration, while leisure and hospitality remains a meaningful contributor given the county's tourism base and seasonal population.

As of third quarter 2026, employment in the Palm Beach MSA changed by approximately 490 jobs over the past year, reflecting a 0.1% change compared to 0.0% nationally. This brought total employment in the market to approximately 710,000 jobs, a change of about 82,000 jobs over the past five years. In the past ten years, 100,000 total jobs were added.

Employment in office-using sectors accounts for about 25% of all jobs in the region with around 180,000 total employees. Office employment in Palm Beach is largely driven by financial services, professional and business services, and healthcare, with the county's growing concentration of wealth management firms, private equity offices, hedge funds, and corporate headquarters supporting demand for office space. Office-using employment has changed by -2,200 jobs (-1.2%) year-over-year as of 2026Q3 compared to -0.4 nationally. The industrial sector employs approximately 67,000 people, and changed by -710 jobs in the last year.

The region benefits from a diverse, highly skilled, educated workforce, with approximately 630,000 households and 1.6 million people. Approximately 40% of people in the region have a Bachelor's degree or higher. The median income in the region is $87,000, compared to $84,000 nationally. Higher-income households continue to support spending across retail, personal services, and housing-related sectors.

PALM BEACH EMPLOYMENT BY INDUSTRY IN THOUSANDS

	CURRENT JOBS		CURRENT GROWTH		10 YR HISTORICAL		5 YR FORECAST	
Industry	Jobs	LQ	Market	US	Market	US	Market	US
Manufacturing	23	0.4	-0.95%	-0.67%	1.64%	0.20%	0.43%	0.03%
Trade, Transportation, and Utilities	127	1.0	-0.89%	-0.59%	1.03%	0.54%	0.44%	0.12%
Retail Trade	81	1.2	-0.35%	-0.11%	0.29%	-0.23%	0.39%	0.04%
Financial Activities	50	1.2	-1.88%	-0.54%	2.32%	1.02%	0.35%	0.13%
Government	65	0.6	0.20%	-0.99%	0.69%	0.50%	0.31%	0.20%
Natural Resources, Mining, and Construction	44	1.1	-1.04%	0.36%	2.65%	1.93%	0.85%	0.49%
Education and Health Services	130	1.0	3.94%	1.85%	3.09%	2.10%	0.42%	0.28%
Professional and Business Services	132	1.3	-0.87%	-0.35%	1.80%	1.05%	0.54%	0.29%
Information	11	0.9	-1.30%	-2.01%	0.13%	0.08%	0.67%	0.05%
Leisure and Hospitality	95	1.3	-0.07%	0.75%	1.07%	0.84%	0.95%	0.71%
Other Services	31	1.1	-1.16%	0.62%	-0.45%	0.60%	0.37%	0.16%
Total Employment	**708**	**1.0**	**0.07%**	**0.02%**	**1.61%**	**0.96%**	**0.53%**	**0.26%**

Source: Oxford Economics
LQ = Location Quotient

Commercial Real Estate

Industrial

KEY INDICATORS

Current Quarter	RBA	Vacancy Rate	Market Asking Rent	Availability Rate	Net Absorption SF	Deliveries SF	Under Construction
Logistics	48,966,099	9.0%	$17.34	9.2%	(23,745)	0	304,285
Specialized Industrial	11,293,800	4.7%	$18.76	9.6%	(46,043)	0	583,462
Flex	11,131,841	4.5%	$22.53	5.7%	(14,214)	0	0
Market	**71,391,740**	**7.6%**	**$18.37**	**8.7%**	**(84,002)**	**0**	**887,747**

Annual Trends	12 Month	Historical Average	Forecast Average	Peak	When	Trough	When
Vacancy	1.4% (YOY)	5.2%	7.0%	11.1%	2009 Q4	2.2%	2018 Q3
Net Absorption SF	(342K)	657,028	647,412	2,239,871	2005 Q3	(2,340,819)	2009 Q3
Deliveries SF	762K	900,633	640,483	2,527,887	2024 Q3	31,589	2013 Q4
Market Asking Rent Growth	2.4%	3.6%	3.6%	10.2%	2022 Q3	-4.0%	2009 Q4
Sales Volume	$797.8M	$272.1M	N/A	$828.3M	2022 Q2	$36.5M	2010 Q1

The Palm Beach industrial market spans a series of established distribution and flex corridors positioned along I 95, Florida's Turnpike, and key east–west arterials that connect coastal population centers with inland logistics nodes. Industrial product is concentrated near the Turnpike and airport-oriented submarkets, where access to regional highway infrastructure supports last mile distribution, building services, and light manufacturing uses. The market's location between Miami Dade and the Treasure Coast allows tenants to serve both South Florida and growing northern metros while remaining within a single operating footprint.

Industrial demand in Palm Beach is driven primarily by logistics, wholesale trade, construction services, and consumer-oriented distribution, with a mix of modern bulk facilities and older infill product. Newer development has favored larger-format warehouses in Turnpike adjacent areas, while coastal and airport-proximate submarkets remain constrained by land availability and redevelopment pressures. Air cargo access and proximity to the Port of Palm Beach support specialized users.

Palm Beach's trailing 12-month industrial net absorption has slowed to -340,000 SF, down from elevated levels of over 2 million SF during 2021. From 2022-2024, annual absorption was relatively stable, ranging from 500,000 to 600,000 SF each year. That dropped to 370,000 SF in 2025, and is expected to stay low through 2026. Absorption of new space built since 2023 has driven the bulk of positive gains over the last year, with older properties seeing net move-outs.

In the last five years, 5.1 million SF of space was delivered in the market, 740,000 SF of which was delivered in the last year. Another 890,000 SF, or 1.2% of inventory, is currently under construction. This compares to the U.S. average for under-construction stock as 2.0% of inventory.

The ongoing delivery of space, combined with the pullback in demand, has resulted in the vacancy rate rising from a low of 2.6% in 2022 to 7.6% as of the third quarter of 2026. This compares to the U.S. average of 7.5%. Future deliveries will likely further impact the vacancy rate, as over 50% of the space in properties underway remains available.

Palm Beach's market conditions have provided landlords with enough bargaining power to increase rents by 2.4% over the past year, above U.S. average gains of 1.3%. Despite recent gains, slowing demand and a rising vacancy rate have moderated rent gains from peak levels of over 10% year-over-year recorded in 2022. Further deceleration is likely as demand catches up with supply.

Although sales volume has moderated after a historic boom in 2021-22, annual activity totals $798 million, above the long-term average annual volume of $478 million over the past 10 years. Looking ahead, industrial vacancy in the Palm Beach market is forecast to be 8.0% at the end of 2026, while annual rent growth is expected to register 1.1%, compared with 1.3% across the United States

Office

KEY INDICATORS

Current Quarter	RBA	Vacancy Rate	Market Asking Rent	Availability Rate	Net Absorption SF	Deliveries SF	Under Construction
4 & 5 Star	13,781,467	11.3%	$66.09	21.5%	(54,574)	0	2,390,073
3 Star	35,193,585	8.6%	$45.98	10.6%	(62,638)	0	44,174
1 & 2 Star	12,121,922	4.2%	$37.92	4.7%	(4,473)	0	8,440
Market	**61,096,974**	**8.3%**	**$49.56**	**12.2%**	**(121,685)**	**0**	**2,442,687**

Annual Trends	12 Month	Historical Average	Forecast Average	Peak	When	Trough	When
Vacancy	-0.7% (YOY)	10.3%	8.7%	16.2%	2010 Q3	6.1%	2000 Q2
Net Absorption SF	435K	513,780	520,602	2,095,351	2004 Q4	(948,573)	2020 Q3
Deliveries SF	79.3K	722,266	680,957	3,346,753	2008 Q4	40,000	2024 Q2
Market Asking Rent Growth	5.6%	3.1%	2.1%	10.0%	2022 Q3	-6.1%	2009 Q4
Sales Volume	$858.6M	$703.6M	N/A	$2.3B	2022 Q1	$99.8M	2009 Q4

Palm Beach's office market has softened as tenant caution continues to weigh on near-term fundamentals, though underlying demand patterns still favor high-quality space in the market's most established office nodes. Leasing activity remains strong, particularly among larger users and professional service firms, but translating that activity into net absorption has been uneven as occupiers delay move-ins and favor future-dated commitments. As a result, annual net absorption totaled 430,000 SF as of the third quarter of 2026, compared to the 10-year annual average of 260,000 SF.

Tenant behavior continues to reinforce a pronounced flight-to-quality dynamic. Demand is increasingly concentrated in newer, well-located 4 & 5 Star buildings, particularly within the West Palm Beach CBD and Boca Raton submarkets, where access to amenities and modern floorplates remains key differentiators. While overall footprints are trending smaller, the limited availability of large blocks of modern space has kept competitive pressure elevated for top-tier assets, even as older and less functional buildings face rising vacancy and longer lease-up periods.

Construction activity remains elevated and is heavily concentrated in downtown West Palm Beach, where much of the region's new supply is still underway. With 2.4 million square feet currently under construction, deliveries over the next several years are expected to place additional pressure on the vacancy rate. Even so, the limited availability of high-quality space today and the pre-leasing of several marquee projects suggest new supply will be absorbed unevenly, with the strongest performance concentrated in the highest-quality assets.

Rent growth has moderated from recent highs but remains supported by this bifurcated demand environment. Asking rents increased 5.6% year-over-year as of the third quarter of 2026, continuing to outperform national trends. However, pricing power is increasingly concentrated in prime submarkets and newer buildings, while landlords of aging inventory rely more heavily on concessions to maintain occupancy.

Investment activity has improved from recent lows. Sales volume over the past year totaled $859 million, as buyers continue to prioritize well-leased, institutional-quality assets and remain selective on pricing. Palm Beach County's office market continues to compare favorably with many peer markets, supported by vacancy rates that remain well below the national average of 13.9% and a long-term record of rent growth that has consistently outperformed the nation

Retail

KEY INDICATORS

Current Quarter	RBA	Vacancy Rate	Market Asking Rent	Availability Rate	Net Absorption SF	Deliveries SF	Under Construction
Malls	8,905,426	2.9%	$44.27	1.1%	1,240	0	0
Power Center	3,255,072	4.6%	$43.26	5.7%	11,014	0	36,960
Neighborhood Center	29,905,206	5.2%	$37.23	6.3%	(15,897)	0	111,670
Strip Center	5,350,065	4.0%	$35.63	4.8%	(7,849)	0	81,071
General Retail	32,690,120	2.2%	$38.88	2.7%	(1,590)	0	172,287
Other	684,743	3.7%	$53.12	6.9%	0	0	0
Market	**80,790,632**	**3.6%**	**$38.94**	**4.1%**	**(13,082)**	**0**	**401,988**

Annual Trends	12 Month	Historical Average	Forecast Average	Peak	When	Trough	When
Vacancy	-0.4% (YOY)	5.2%	3.6%	8.8%	2010 Q1	3.1%	2022 Q4
Net Absorption SF	617K	481,980	372,528	1,651,090	2022 Q1	(1,069,478)	2009 Q3
Deliveries SF	345K	675,429	457,790	2,517,511	2006 Q4	192,008	2012 Q3
Market Asking Rent Growth	6.8%	2.9%	5.7%	7.2%	2023 Q3	-5.0%	2009 Q3
Sales Volume	$1.5B	$757.2M	N/A	$1.8B	2022 Q3	$136.2M	2009 Q3

Palm Beach retail leasing activity has improved over the last year. Total leasing volume in 2025, at roughly 2.1 million SF, was up roughly 30% from 2024 and the highest since 2021. The first quarter of 2026 also appears to have been strong. Despite continued space constraints, the recent improvement in leasing activity has reversed the negative absorption trend seen from 2024 through the first half of 2025. In fact, annual net absorption has returned to positive territory and is 620,000 SF as of the third quarter of 2026.

Availability is below historical standards. The market's availability rate stands at 4.1%, and vacancy is holding at 3.6%, compared to the long-term averages of 6.5% and 5.2%, respectively. This is largely due to the ongoing lack of new construction; just 400,000 square feet is currently underway, representing only 0.5% of total inventory. Most of this space is already pre-leased, limiting the risk of oversupply.

Construction has remained largely muted, with 2024 and 2025 deliveries totaling just over 335,000 and 304,000 SF, respectively. Going forward, annual inventory additions are expected to remain below the 10-year average of 360,000 SF. Higher interest rates and elevated land values continue to weigh on developer activity, with construction starts still below pre-pandemic levels.

At around $39.00/SF as of the third quarter of 2026, Palm Beach has the second-highest retail rents across all Florida markets, trailing only Miami. After receding to a cycle low of 3.3% in the second quarter of 2025, annual rent growth has accelerated sharply and sits at 6.8% as of the third quarter of 2026. This is well above the national growth rate of 1.7% and above the market's five-year average of 5.8%. Palm Beach's cumulative rent growth over the last five years is among the nation's top performers.

Transaction volume in 2025 reached cyclical highs, surpassing those of 2021 and 2022. Approximately $1.5 billion in sales volume transacted over the past 12 months, above the five-year annual average of $1.1 billion. The outlook for retail is strong, with absorption and deliveries projected to stay in balance, leading to a stable vacancy rate.

Multi-Family

KEY INDICATORS

Current Quarter	Units	Vacancy Rate	Asking Rent	Effective Rent	Absorption Units	Delivered Units	Under Constr Units
4 & 5 Star	43,911	6.5%	$2,850	$2,780	(14)	0	4,481
3 Star	25,356	6.7%	$2,232	$2,184	0	0	2,171
1 & 2 Star	15,203	6.8%	$1,843	$1,818	(2)	0	0
Market	**84,470**	**6.6%**	**$2,543**	**$2,485**	**(16)**	**0**	**6,652**

Annual Trends	12 Month	Historical Average	Forecast Average	Peak	When	Trough	When
Vacancy	-1.5% (YOY)	7.7%	7.0%	10.0%	2009 Q1	3.7%	2021 Q3
Absorption Units	1,812	1,419	1,972	5,262	2021 Q3	(736)	2007 Q2
Delivered Units	577	1,552	2,121	4,644	2024 Q3	11	2011 Q1
Demolished Units	9	44	9	285	2010 Q1	0	2025 Q2
Asking Rent Growth	2.3%	3.1%	1.9%	22.9%	2021 Q4	-3.2%	2008 Q3
Effective Rent Growth	3.1%	3.0%	1.9%	25.4%	2021 Q4	-3.2%	2008 Q3
Sales Volume	$1.8B	$803M	N/A	$3.6B	2022 Q2	$63.9M	2007 Q3

Palm Beach's multifamily market is normalizing after the pandemic-era surge, reflecting a more balanced supply demand dynamic. Still, affordability challenges, a sizable construction pipeline, and slowing population and job growth present near-term headwinds.

Annual absorption totals 1,800 units as of the third quarter of 2026, down from 2,300 units a year ago. After a record 4,000 units in 2024, net deliveries receded to just 570 units in the last 12 months, positioning Palm Beach as one of Florida's tightest markets. While the supply pipeline remains elevated, with 6,700 units under construction, representing a 7.9% inventory expansion, deliveries in 2026–2027 are expected to align more closely with historical averages.

The vacancy rate dropped by 1.5% year-over-year to 6.6% as of 2026Q3, well below the national index of 8.2%. This was driven by absorption outpacing new supply.

Palm Beach is among nation's top performing metros with cumulative rent growth of 18.6% over the last five years compared to 12.7% in the U.S. overall. Asking rents average $2,540, making Palm Beach the most expensive apartment market in Florida, and well above the national average of $1,800/month. Annual rent growth remains positive but slowed to 2.3% year-over year. 4 and 5 Star properties posted annual rent growth of 2.9%, while lower-tier assets recorded gains of 1.2%, and mid-tier properties saw rents change 1.1%. Operators cite Live Local conversions and aggressive concessions of up to two months free at luxury lease ups as key pressures on 3 Star performance.

Sales volume totals $1.8 billion across 62 transactions over the past year, which is near the 5-year average and more than double the 2023 cycle low of $630 million. While all quality segments saw activity, 4 and 5 Star assets accounted for nearly 90% of volume and drove a resurgence in the second-half of 2025. Average pricing rose year-over-year to $370,000 per unit, supported by high-end trades.

Looking forward, the base case forecast anticipates a modest increase in absorption in 2026, coinciding with the delivery of 1,900 units currently under construction. The vacancy rate is expected to remain below 7%, while rent growth stabilizes in the mid-2% range. Concessions will likely persist as a key incentive amid competitive conditions.

Residential Real Estate



Single Family Homes	2026	2025	% Change
Closed Sales	1,482	1,187	24.9%
Paid in Cash	645	486	32.7%
Median Sale Price	$700,000	$626,000	11.8%
Original List Price Received	94.7%	93.1%	1.7%
Median Days to Contract	42	42	0%
Inventory (Active Listings)	4,782	6,259	-23.6%
Months Supply of Inventory	3.9	5.7	-31.6%

Townhouses/Condos	2026	2025	% Change
Closed Sales	974	821	18.6%
Paid in Cash	572	464	23.3%
Median Sale Price	$325,000	$315,000	3.2%
Original List Price Received	92.7%	90.9%	2%
Median Days to Contract	68	61	11.5%
Inventory (Active Listings)	6,216	7,670	-19%
Months Supply of Inventory	7.2	9.7	-25.8

Quarterly Market Summary - Q2 2026
Single-Family Homes
Palm Beach County

FloridaRealtors®
The Voice for Real Estate® in Florida



	Q2 2026	Q2 2025	Percent Change Year-over-Year
Closed Sales	4,295	3,849	11.6%
Paid in Cash	1,917	1,626	17.9%
Median Sale Price	$675,000	$635,000	6.3%
Average Sale Price	$1,374,192	$1,251,760	9.8%
Dollar Volume	$5.9 Billion	$4.8 Billion	22.5%
Med. Pct. of Orig. List Price Received	94.7%	93.5%	1.3%
Median Time to Contract	42 Days	46 Days	-8.7%
Median Time to Sale	87 Days	90 Days	-3.3%
New Pending Sales	4,348	3,822	13.8%
New Listings	4,836	5,229	-7.5%
Pending Inventory	1,849	1,769	4.5%
Inventory (Active Listings)	4,782	6,259	-23.6%
Months Supply of Inventory	3.9	5.7	-31.6%



Produced by Florida REALTORS® with data provided by Florida's multiple listing services. Statistics for each month compiled from MLS feeds on the 10th day of the following month.
Data released on Friday, July 17, 2026. Next data release is Friday, October 16, 2026.

Quarterly Market Summary - Q2 2026
Townhouses and Condos
Palm Beach County

FloridaRealtors®
The Voice for Real Estate® in Florida



	Q2 2026	Q2 2025	Percent Change Year-over-Year
Closed Sales	3,037	2,760	10.0%
Paid in Cash	1,862	1,646	13.1%
Median Sale Price	$335,000	$320,000	4.7%
Average Sale Price	$634,007	$612,120	3.6%
Dollar Volume	$1.9 Billion	$1.7 Billion	14.0%
Med. Pct. of Orig. List Price Received	92.5%	90.9%	1.8%
Median Time to Contract	70 Days	65 Days	7.7%
Median Time to Sale	109 Days	106 Days	2.8%
New Pending Sales	3,047	2,694	13.1%
New Listings	4,043	4,449	-9.1%
Pending Inventory	1,475	1,283	15.0%
Inventory (Active Listings)	6,216	7,670	-19.0%
Months Supply of Inventory	7.2	9.7	-25.8%



Produced by Florida REALTORS® with data provided by Florida's multiple listing services. Statistics for each month compiled from MLS feeds on the 10th day of the following month.
Data released on Friday, July 17, 2026. Next data release is Friday, October 16, 2026.

DEMOGRAPHIC TRENDS

	Current Level		12 Month Change		10 Year Change		5 Year Forecast	
Demographic Category	Metro	US	Metro	US	Metro	US	Metro	US
Population	1,597,313	342,398,938	0.6%	0.2%	1.1%	0.6%	0.6%	0.3%
Households	633,273	134,437,531	1.0%	0.7%	1.1%	1.0%	0.8%	0.5%
Median Household Income	$86,875	$84,884	1.2%	2.2%	4.3%	4.1%	4.0%	3.9%
Labor Force	779,903	170,459,891	0.1%	-0.1%	1.1%	0.7%	0.3%	0.1%
Unemployment	4.4%	4.5%	0.6%	0.2%	0%	0%	-0.1%	0%

Source: Oxford Economics

POPULATION GROWTH



LABOR FORCE GROWTH



INCOME GROWTH



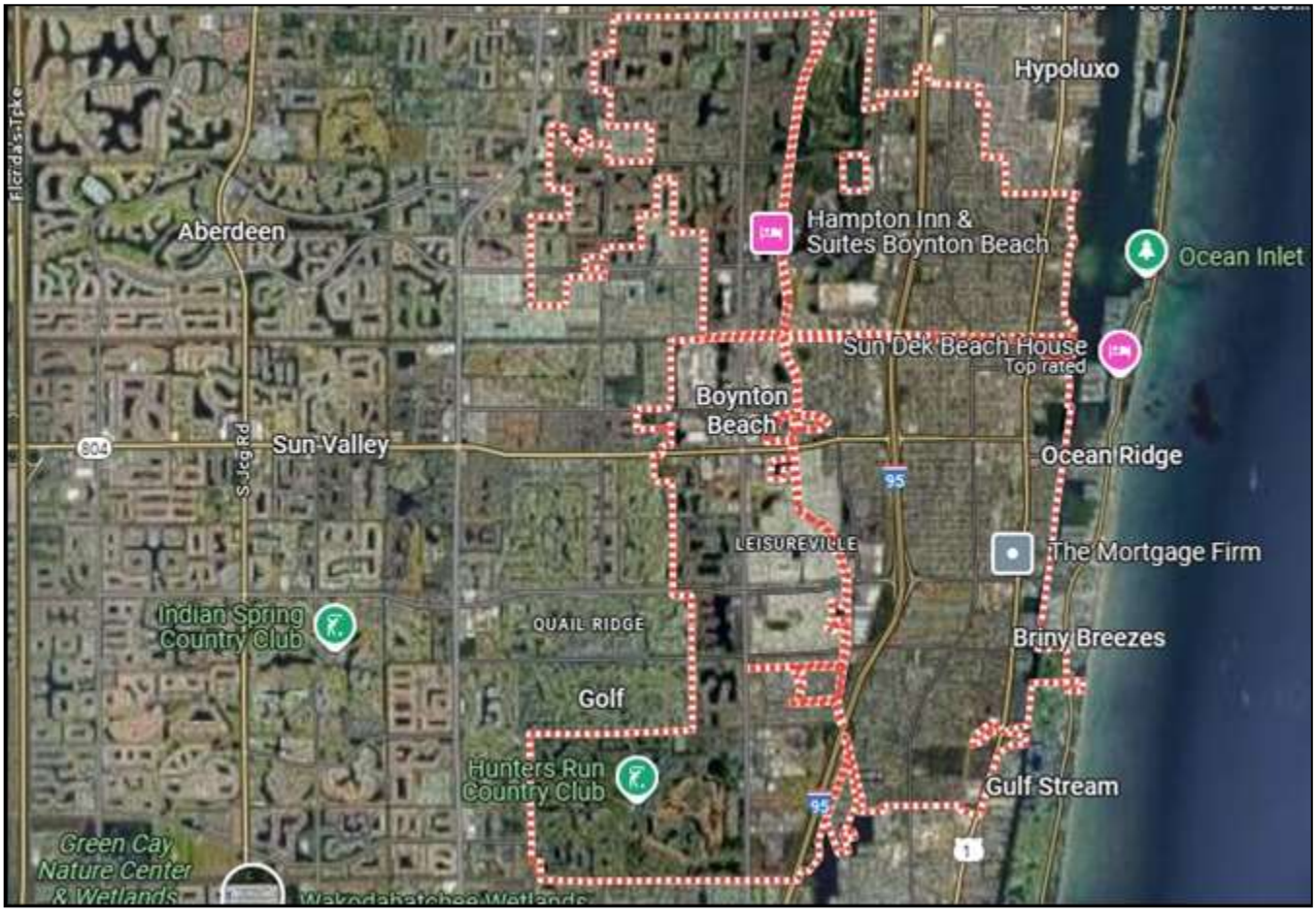
Source: Oxford Economics

Conclusion

Palm Beach County's economy continues to benefit from its role as the northern growth engine of South Florida, supported by sustained in-migration, a high-income resident base, and a diverse mix of professional services, healthcare, tourism, and financial activities. While the broader Miami–Fort Lauderdale–West Palm Beach MSA faces moderating growth, Palm Beach County is projected to add population through the second half of the decade, providing a steady underpinning for labor force expansion and consumer demand.

The County's strategic location, well-developed transportation infrastructure, and lack of a state income tax have positioned it as an attractive destination for businesses and high-net-worth individuals. Looking ahead, Oxford Economics projects Palm Beach County employment to grow at an average annual rate of approximately 0.7% between 2026 and 2030, modestly outpacing the broader tri-county metro forecast. This outlook reflects slower national economic growth and a tightening labor market, but remains supported by positive net migration and the county's ability to attract capital and talent. While downside risks include higher interest rates and reduced affordability pressures, Palm Beach County's demographic momentum and diversified employment base position it for steadier growth relative to other South Florida markets in the years ahead.

NEIGHBORHOOD SUMMARY



The subject property is located just west of downtown Boynton Beach along the Boynton Beach Boulevard Commercial corridor. The neighborhood's boundaries are I-95 to the west, Federal Highway to the east, Woolbright Road to the south, and Gateway Boulevard to the north. To the west of the Central Business District lies the Ocean District Community Redevelopment district. The redevelopment district boundaries are Northeast 3rd Avenue to the north, Southeast 2nd Avenue to the south, Seacrest Boulevard to the west and the FEC Railroad tracks to the east. The district is characterized by older commercial properties along the major thoroughfares with moderately priced single-family residences in the interior neighborhoods.

The neighborhood has good access. The primary thoroughfares are Boynton Beach Boulevard, Federal Highway, and Ocean Avenue. Boynton Beach Boulevard provides access to the Congress Avenue commercial district, a busy retail area, as well as recently developed residential areas lying west of the city. Ocean Avenue provides access to State Road A1A and wealthy beach communities. Federal Highway traverses Palm Beach County's older coastal neighborhoods. Federal Highway also provides access to Atlantic Avenue in downtown Delray Beach, an older commercial district that has redeveloped with a thriving restaurant and nightlife area.

The City of Boynton Beach has been advocating redevelopment in the downtown area and the CRA has been active in acquiring properties in the neighborhood for several years. Ocean Avenue underwent streetscape modification. East Ocean Avenue is seen as the "main street" of the downtown area as its volume of traffic is less than that of other main thoroughfares in the district. One of the goals for East Ocean Avenue is to make it a pedestrian friendly area of mixed-use properties along with the public use properties within the district. The Intracoastal waterfront and Ocean Avenue east of Federal Highway has been almost totally renovated.

The South Federal Highway corridor from Boynton Beach Boulevard extending to the south is composed of mixed commercial and residential uses. Improvements along this stretch of South Federal Highway are primarily characterized by older neighborhood shopping centers, miscellaneous stores, motels and auto related facilities. The subject property falls within an area of the community redevelopment plan. The community redevelopment plan basically calls for enhancement of existing uses; civic in the west, commercial along Boynton Beach Boulevard, multi-family in the center and single family in the south.

It appears that primarily commercial uses were intended between 3rd Street and the CSX Railroad. This area from about Southeast 1st Street to north of Boynton Beach Boulevard contains older properties including several houses, several vacant tracts, and a number of commercial uses. This area is now destined for mixed use with multi-family projects approved that include commercial space on Boynton Beach Boulevard, and Ocean Avenue. The 4.7-acre full city block located at the southwest corner of Federal Highway and Ocean Avenue was assembled during the last development cycle but recessionary influences delayed its development. However, it has now been developed as 500 Ocean and includes 341 residential rental units in a six-story building with 13,800 square feet of retail space on the first floor along Ocean Avenue with 6,600 square feet of office space on the second floor of the Ocean Avenue frontage. This has served as a foundation and catalyst for several more mixed-use projects that have been proposed and/or approved in the immediate vicinity.

Another catalyst is the recent redevelopment of the City's aging municipal facilities in the southwest quadrant of Boynton Boulevard and Seacrest Boulevards. Privately owned parcels in the vicinity had been assembled by a developer and replatted in conjunction with City owned property (the new plat was filed in 2018) as part of a mixed use private/public redevelopment project (Boynton Beach Town Square) in partnership with the City of Boynton Beach. The developer was to develop a portion of the larger project with municipal facilities for the city and the balance with private apartments and commercial space. The developer constructed only a portion of the project (municipal facilities) and was later sued by the city. The resulting settlement included a payment to the City ($4.5 million plus legal fees) and the agreement to sell this portion of the larger project to another developer who agreed to move forward with the private apartment and commercial portion of the project. The portion of the project included in this sale was reported to be approved for roughly 23,000 square feet of retail space, 898 residential units as well as associated parking structures, portions of which will be utilized for the City's municipal facilities.

In general, the single and multi-family housing in the area is dated but in generally average condition. The commercial uses on Ocean Avenue and off of Boynton Beach Boulevard are also dated but have seen some recent renovation. Revitalization of the subject neighborhood is evident from the renovations along Boynton Beach Boulevard including noticeable renovations and new construction of the civic facilities, and the new 500 Ocean project and the many new proposed/approved projects in the downtown core area.

PROPERTY DATA

Taxpayer of Record

136 BBB Property LLC

Palm Beach County Property Control Number(s)

08-43-45-28-10-004-0010

Assessed Value and Taxes for 2025

The following information was taken from the Palm Beach County Property Appraiser's and Tax Collector's web sites.

Appraisals		
Improvements $232,929	Land $471,590	Total Market Value $704,519
Assessed and Taxable Values		
Assessed Value $582,193	Exemption $0	Taxable Value $582,193
Taxes		
Ad Valorem $12,422	Non Ad Valorem $1,131	Total Tax $13,553

A typical informed buyer would recognize the possibility of a reassessment following a sale of the property and the possibility that taxes could change as a result, if the assessed value is substantially different than the true market value.

That said, considering the market value conclusion contained herein, the subject appears to be fairly assessed. We believe a prudent investor would calculate their potential property tax liability based on an assessment reflective of whatever sale price they are proposing to pay.

Our value conclusion does not discount for any taxes owed on the property, current or delinquent. The value assumes the property is free and clear and not subject to any prior year's delinquencies or outstanding tax certificates. The appraisers strongly suggest any potential buyer, mortgagee, or other investor in the property fully investigate the tax status of the subject property with the County's Tax Collectors office.

Census Tract

The subject property is located in census tract 0062.01.

Census Tract Map

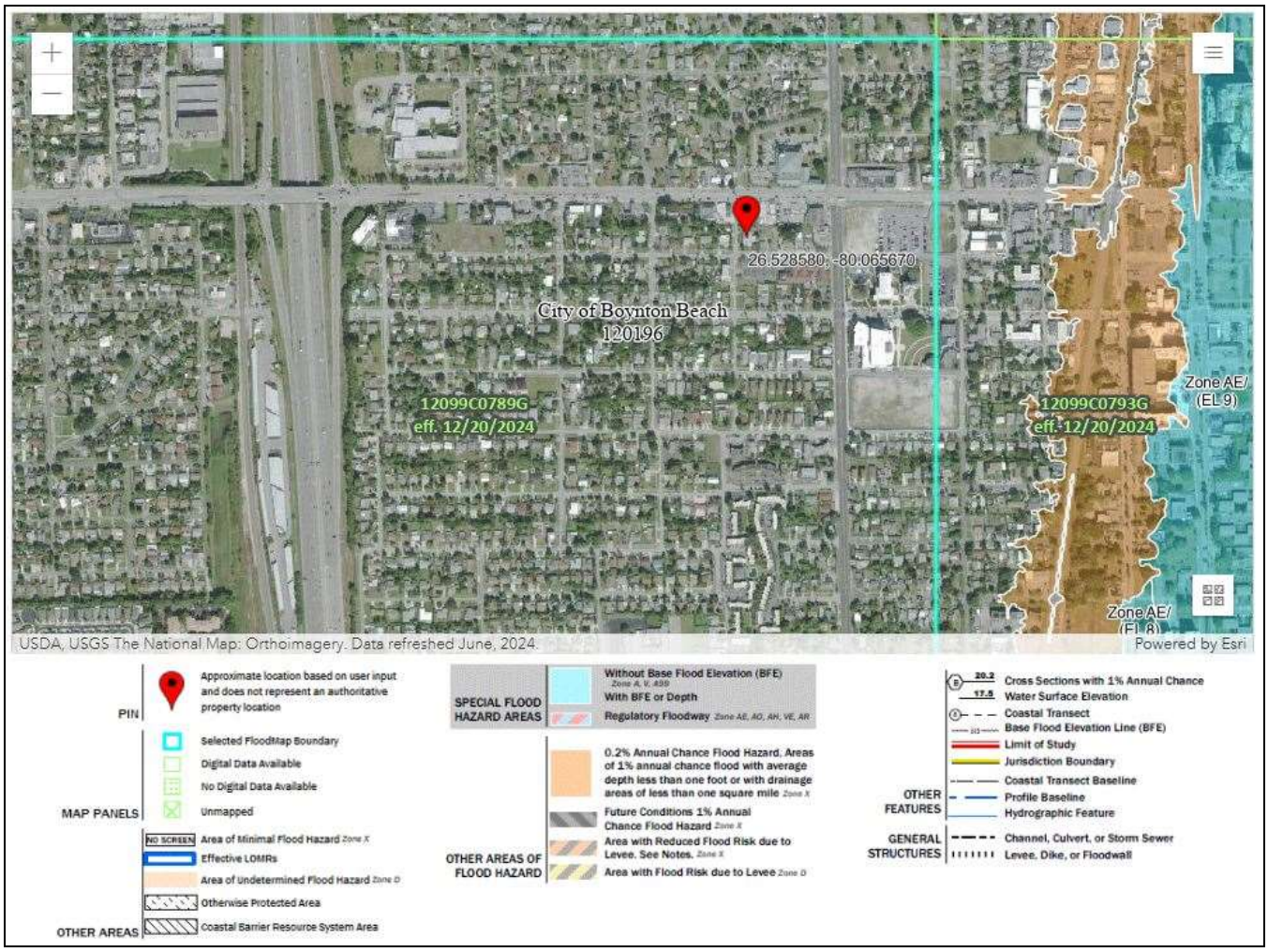


Flood Zone Designation

The subject property is located on the National Flood Insurance Program Map on Community Panel Number 12099C0789G, effective date of December 20, 2024. The subject appears to lie in an area designated as Zone X (unshaded).

Flood Zone X (unshaded) is determined to be outside the 0.2% annual chance floodplain.

Flood Map



Zoning and Future Land Use

The subject property's use is dictated by the Boynton Beach Zoning Code and Comprehensive Plan. The Boynton Beach zoning and future land use maps indicate the subject property has a zoning designation of C2/Neighborhood Commercial with an underlying land use designation of LRC/Local Retail Commercial.

Permitted uses under this zoning category generally include, but are not limited to; retail stores and service businesses, professional and medical offices. The subject's current use as a retail building is in line with the current zoning as a permitted use and the current zoning is in harmony with the future land use designation.

The appraisers have not independently verified that the subject complies with current site development regulations (setbacks, site coverage, etc.). It has been assumed that by virtue of the subject's on-going use, should there be any areas of non-compliance, a variance has been issued or some other form of special exception has been made.

Zoning Map



Concurrency

The strongest growth control measure ever imposed was passed by the Florida Legislature and became effective on February 1, 1990. This was mandated by Chapter 163, Florida Statutes, otherwise known as the *Growth Management Law.* One provision of this law is referred to as *Concurrency* which dramatically limits the ability to develop real property. It is basically the requirement that adequate infrastructure be available to serve new development. Eight types of infrastructure are affected including traffic, potable water, sewer, drainage, solid waste, recreation and open space, mass transit, and fire rescue.

In May of 2011, House Bill 7172 amended the Growth Management act in an effort to spur economic growth through streamlining and lessening growth management controls. Transportation concurrency requirements were exempted in dense urban land areas with populations of at least 1,000 people per square mile. Also, within dense urban land areas, the DRI process has been exempted. State review of local comprehensive plans was streamlined and zoning changes are now allowed to be considered concurrently with land use plan amendments.

It is the appraisers' understanding that the subject is not subject to any concurrency restrictions. Should the property be altered or redeveloped, the matter of concurrency would need to be revisited at that time.

Utilities

The following utilities are available to the subject property: municipal water and sewer, electricity, and telephone.

Subject Property Sales History

The appraisers have not been provided with a title abstract on the property appraised nor have they conducted a title search of their own. The Palm Beach County Property Appraiser's records indicate that the subject property last transferred on July 29, 2004 for a price of $525,000. This transfer was recorded in Palm Beach County OR Book and Page 17421/0763.

The subject is currently listed for sale with Jim Knight/Knight Group Commercial Real Estate with a listing price of $1,700,000. This equates to roughly $843.25 per square foot of building area and $126.12 per square foot of land. The property is being marketed on Loopnet.com (Listing ID 26412486) as well as via a sign on the site. Based on the sales data researched in the market for both improved and vacant land properties, and the conclusion of this report, the current listing price of the subject property appears to be positioned well above market expectations.

Site Analysis

The following analysis is based upon a personal inspection of the site and Palm Beach County Public Records.

Location

The subject property is located on the southeast corner of West Boynton Beach Boulevard and NW 1st Street, Boynton Beach. The property address is 136 West Boynton Beach Boulevard, Boynton Beach, Florida 33435.

Size and Shape

We have relied on the site size for the property from the Palm Beach County Property Appraiser's records. The site is an irregular shaped parcel of land having roughly 100 front feet on the south side of West Boynton Beach Boulevard, and 135 front feet on the east side of NW 1st Street. The subject site area is approximately 13,473 square feet or 0.31 acres.

Topography and Drainage

The site is level and near road grade. Drainage appears to be adequate for its current use.

Access

Access is via West Boynton Beach Boulevard and NW 1st Street.

Easements or Encroachments

Typical utility easements are believed to exist. A survey that would delineate the boundaries of any potentially detrimental easements or encroachments was not made available to the appraisers. The appraisers did not note any such conditions during our research and property inspection, nor did the property owner disclose any. We have no reason to believe that there are any easements or encroachments on the property that would affect its use in such a way as to have a negative impact on value.

Soil/Environmental Conditions

We have not been provided with nor have we commissioned a soil or sub-soil condition report. The subject's land appears to be composed of typical loose South Florida sand.

The appraisers have no reason to believe that there may be hazardous materials stored and used at the property. The appraiser, however, is not qualified to detect such substances. The presence of substances such as asbestos, urea-formaldehyde foam insulation or other potentially hazardous materials may affect the value of the property. The value estimate is predicated on the assumption that there is no such material on or in the property that would cause a loss in value. No responsibility is assumed for any such conditions, or for any expertise or engineering knowledge required to discover them. The client is urged to retain an expert in this field, if desired.



Site Improvement Analysis

Site improvements include the north portion of the site is a paved parking area for approximately 12 vehicles.

Building Improvement Description

We have relied upon a personal inspection of the building as well as the Palm Beach County Public Records for the following building description.

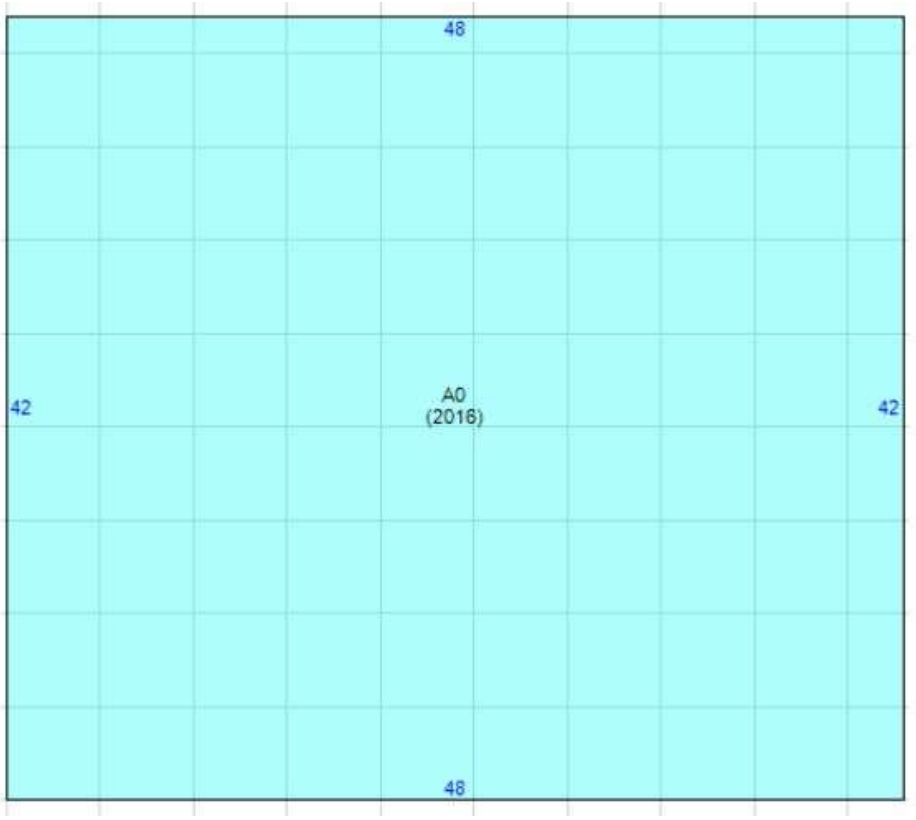
Year Built:	1965
Building Area:	2,016 square feet
Site Area:	13,473 square feet
FAR/Lot Coverage:	0.15/%
Foundations:	Poured concrete
Basic Construction:	CBS
Exterior Finish	Stucco
Roof Support/Covering:	Built-up
Doors:	Glass in metal frame
Windows	Glass in metal frame
Floors:	Tile
Ceiling:	Acoustic tile
Interior walls:	Drywall
Lighting:	Recessed panels
Electric service:	Assumed to be adequate
Plumbing:	Assumed to be adequate
Heating and Cooling:	Central air
Fire Detection:	Smoke detectors

Parking:	Adequate on-site surface parking for 12 vehicles, roughly 2 space per 168 square feet of building.
Building Comments/ Condition:	Property appeared to be in average overall condition. No signs of deferred maintenance were noted during the appraisers' inspection.
Actual Age:	61
Total Economic Life:	55
Effective age:	20
Remaining Economic Life:	35
Physical Depreciation:	36%
Functional Utility:	The property appears to have good functional utility and does not appear to suffer from functional obsolescence.
Economic/External Obsolescence:	The property does not appear to be suffering from any external/economic obsolescence.

Building Area Calculations / Floor Plan

The appraisers have not measured the building improvements. Copies of building or floor plans with square footages were requested but were not made available. We have performed our analysis utilizing the building sketches and square footages available from the County Property Appraiser's records; copies of which are provided below in this report.

Building Sketch



SUBAREA AND SQUARE FOOTAGE FOR BUILDING 1	
CODE DESCRIPTION	**SQUARE FOOTAGE**
RETAIL STORE	2016
Total Square Footage	2016

HIGHEST AND BEST USE

The Appraisal Institute defines highest and best use as follows:

The reasonably probable use of property that results in the highest value. The four criteria that the highest and best use must meet are legal permissibility, physical possibility, financial feasibility, and maximum productivity. (Source: The Dictionary of Real Estate Appraisal, 7th ed., Appraisal Institute, 2022)

The analysis of highest and best use normally applies these considerations in a three step process, involving the analysis of the highest and best use of the site as if vacant, determination of the ideal improvement, and a comparison of the existing improvement with the ideal improvement, in order to estimate the highest and best use as improved.

As Vacant

The subject site is of sufficient size and configuration that it could physically support numerous uses, limited only by the fact that such uses must be legal, reasonable, probable, and a logical continuation of surrounding uses within the subject property's neighborhood. The subject is zoned C2/Neighborhood Commercial with a land use designation of LRC/Local Retail Commercial. Any number of uses would be legally possible. It is located in an area that is developed with a variety of uses.

In consideration of the site's location, land use classification, zoning and surrounding uses, the highest and best use for the subject, as if vacant, would be development with some type of commercial building in keeping with the zoning, land use, and neighborhood uses.

As Improved

In the process of researching the subject market, the appraisers have determined that the subject improvements are substantial enough and in good enough condition that they add value to the site and it would not be economically justified to remove them at the present time.

In consideration of the subject's location, land use classification, zoning, surrounding uses and type and condition of current improvements, the highest and best use for the subject is the current utilization of the existing improvements.

EXPOSURE AND MARKETING TIME

Exposure time is: 1) The time a property remains on the market; 2) The estimated length of time the property interest being appraised would have been offered on the market prior to the hypothetical consummation of a sale at market value on the effective date of the appraisal; 3) A retrospective estimate based on an analysis of past events assuming a competitive and open market.

Marketing time is an opinion of the amount of time it might take to sell a real or personal property interest at the concluded market value level during the period immediately after the effective date of an appraisal. Marketing time differs from exposure time, which is always presumed to precede the effective date of an appraisal.

Advisory Opinion 7 of the Appraisal Standards Board of The Appraisal Foundation and Statement on Appraisal Standards No. 6, Reasonable Exposure Time in Real Property and Personal Property Market Value Opinions address the determination of reasonable exposure and marketing time. (Source: Appraisal Institute, The Dictionary of Real Estate Appraisal, 7th ed., Chicago: Appraisal Institute, 2022).

Financing for commercial properties appears to be available at this time. Most properties offered for sale have been exposed on the market for six to twelve months or longer.

The CoStar Group reported the historical marketing times (exposure time) for 81 retail properties up to 5,000 sf in building size in Palm Beach County from 8/10/2024 through 8/10/2026. The marketing time ranged from 0.5 to 45.6 months, with an average of 9.5 months. We note that the Costar data can be skewed by many properties that were significantly overpriced by unmotivated sellers and/or were not properly marketed and languished on the market for several years. We believe if appropriately priced and marketed, the subject would sell in the lower portion of the time frame range exhibited by the CoStar data. Many of the properties in the CoStar research were overpriced and only sold after the asking prices were significantly reduced. Properly priced properties sell more quickly.

Considering the preceding, as well as sales that have taken place in the local market, and assuming a prudent pricing strategy, we estimate an exposure time of 6 to 12 months. Looking forward, we feel this would be a reasonable estimate for marketing time as well.

SALES COMPARISON APPROACH

The sales comparison approach is the process of deriving a value indication for the subject property by comparing market information for similar properties with the property being appraised, identifying appropriate units of comparison, and making qualitative comparisons with or quantitative adjustments to the sale prices (or unit prices, as appropriate) of the comparable properties based on relevant, market-derived elements of comparison. (Appraisal Institute, The Dictionary of Real Estate Appraisal, 7th ed., Chicago: Appraisal Institute, 2022.)

The sales comparison approach requires that the appraiser locate recent sales of similar properties and through an adjustment process arrive at an indication of what these properties would have sold for if they possessed all of the salient characteristics of the subject property. These adjusted sales prices are then correlated into an estimate of the market value of the property via the sales comparison approach to value.

A search of the Palm Beach County official records, local multiple listing service records, discussions with local brokers and appraisers and a personal inspection of the subject area produced several sales of similar type properties. The sales used in the analysis were the best comparables that we were able to verify with public records and/or a party to the transaction.

The following pages feature a detailed write up of each comparable used in the analysis, a location map and summary of the selected comparable sales data, which is followed by a discussion of the pertinent adjustments and conclusion of value.

SALE NO. 1 - 2964 2nd Avenue North, Palm Springs, FL 33461
AC File No.: 2210569, 2250192 ID: 914387



OR Book/Page: 35561/1844 Type: Retail
Sale Status: Sale Sub-Type: Single Tenant (Retail)

Date:	February 4, 2025
Grantor:	2964 Second Ave, LLC
Grantee:	Profit Planet LLC
Legal:	Model Land Company Sub North 133 feet of West 68.15 feet of East 165 feet of Tract 104 in PB 5, Page 79, Palm Beach County, Florida
Folio No.:	70-43-44-20-01-104-0100
Location:	South side of 2nd Avenue North, just east of South Congress Avenue in Palm Springs, Florida
Zoning:	CG - Commercial General by Palm Springs
Utilities:	Municipal water and sewer, electricity, and telephone

Site Size:	Square Feet: 8,178	Acres: 0.188
	Shape: Rectangular	Street Frontage (Ft.): 69
Improvements:	Gross Bldg. SF: 1,200	Year Built: 1962
	Stories: 1	No. of Bldgs.: 1
	Condition: Average	
	Parking: On-site, adequate	
	Air Conditioning: Central air	
	Construction: CBS	
FAR:	0.15	
Use:	Use at Time of Sale: Retail	
	Intended Use: Retail	
	Highest and Best Use: Commercial	
Verification:	Source: CoStar Comps, Deed, MLS	
	Relationship: Public Record	
	Conditions of Sale: Arm's-length	
	Verified By: Z. Rossetti	
	Date: May 6, 2025	
Sales History:	Previously sold for $440,000 in June 2021, recorded in Palm Beach County OR Book 32626 Page 1951	
Sales Price:	$445,000	
Price/SF Building:	$370.83	
Financing:	Private financing in the amount of $356,000 with a 1 year balloon.	

Comments:

This is the sale of a free-standing commercial building that is reportedly renovated. The property was not listed for sale. The buyer purchased the property for investment purposes. At the time of the sale write-up, the property was listed for lease on the MLS for $5,000 per month or approximately $50.00 per square foot on a modified gross basis with a marketing time of 36 days on market.

SALE NO. 2 - 217 Northeast 3rd Street, Boynton Beach, FL 33435
AC File No.: 2250402.024 ID: 914639



OR Book/Page: 35565/0270 Type: Retail
Sale Status: Sale Sub-Type: Multi-Tenant (Retail)

Date:	February 18, 2025
Grantor:	Mr. Rodriguez Enterprises LLC
Grantee:	217 NE 3rd St LLC
Legal:	Town of Boynton LTS 1 & 2 & E 33.5 FT OF LT 3 BLK 3
Folio No.:	08-43-45-28-03-003-0010
Location:	Southwest corner of Boynton Beach Boulevard and Northeast 3rd Street, Boynton Beach
Zoning:	C3 - Community Commercial by Boynton Beach
Utilities:	Municipal water and sewer, electricity, and telephone

Site Size:	Square Feet: 15,682	Acres: 0.360
	Shape: Rectangular	Street Frontage (Ft.): 252
Improvements:	Gross Bldg. SF: 4,920	Year Built: 1955
	Stories: 1	No. of Bldgs.: 2
	Condition: Average	
	Parking: On-site, adequate	
	Air Conditioning: Central	
	Construction: CBS	
FAR:	0.31	
Use:	Use at Time of Sale: Retail strip center	
	Intended Use: Retail strip center	
	Highest and Best Use: Commercial	
Verification:	Source: PR, CoStar# 7103131 via Chelsea Rodriguez	
	Relationship: seller	
	Conditions of Sale: Arm's-length	
	Verified By: W Spengler	
	Date: November 19, 2025	
Sales History:	No transactions in the previous five years	
Sales Price:	$1,350,000	
Price/SF Building:	$274.39	
Financing:	Cash to seller	

Comments:

3,240 SF building with 5 retail tenants; Venasky Tailor, barbershop, tax services, tuxedo rentals and nail salon, fronting Boynton Beach Boulevard and 1,680 SF auto repair shop fronting NE 3rd Street. 112 front feet on Boynton Beach Boulevard with 1 curb cut, and 140 front feet on NE 3rd Street with access to four garage bays.

SALE NO. 3 - 602 Lucerne Avenue, Lake Worth Beach, FL 33460
AC File No.: 2250314.000, 2260040.000 ID: 914732



OR Book/Page: 35963/0710 Type: Retail
Sale Status: Sale Sub-Type: Multi-Tenant (Retail)

Date:	August 15, 2025
Grantor:	Christine P Young & Debra A Ayers
Grantee:	602 Lucerne LLC
Legal:	TOWN OF LAKE WORTH LTS 21 THRU 25 BLK 22
Folio No.:	38-43-44-21-15-022-0210
Location:	Northwest corner of Lucerne Avenue & North L Street, Lake Worth Beach
Zoning:	DT - Downtown by Lake Worth Beach
Utilities:	Municipal water and sewer, electricity, and telephone

Site Size:	Square Feet: 16,990	Acres: 0.390
	Shape: Rectangular	Street Frontage (Ft.): 260
Improvements:	Gross Bldg. SF: 4,875	Year Built: 1951
	Stories: 1	No. of Bldgs.: 1
	Condition: Average	
	Parking: On-site, adequate	
	Air Conditioning: Central air	
	Construction: CBS	
FAR:	0.29	
Use:	Use at Time of Sale: Retail	
	Intended Use: Commercial	
	Highest and Best Use: Commercial	
Verification:	Source: Paul Snitkin with Anderson Carr, Inc.	
	Relationship: Listing Broker	
	Conditions of Sale: Arm's-length	
	Verified By: W. Spengler, K. Doran	
	Date: September 5, 2025	
Sales History:	No transactions in the previous five years	
Sales Price:	$2,100,000	
Price/SF Building:	$430.77	
Financing:	Cash to seller	

Comments:

This property was on the market for approximately 17 months prior to contract. The buyer purchased the property for an investment.

SALE NO. 4 - 805 N. Federal Highway, Boynton Beach, FL 33435
AC File No.: 2260136 ID: 914811



OR Book/Page: 36326/0085 Type: Retail
Sale Status: Sale Sub-Type: Single Tenant (Retail)

Date:	January 16, 2026
Grantor:	Seaquatic Holdings, LLC
Grantee:	Robs Classic, LLC
Legal:	Lot 17, Block 1, Lake Addition to Boynton, in Plat Book 11, Page 71 Palm Beach County together with the 20-foot abandoned right-of-way alley lying West of and adjacent to said lot, Less the Easterly 17 feet thereof.
Folio No.:	08-43-45-21-32-001-0170
Location:	West side of N. Federal Highway, just north of E. 6th Avenue in Boynton Beach, Florida
Zoning:	C4 - General Commercial District by Boynton Beach
Utilities:	Municipal water and sewer, electricity, and telephone

Site Size:	Square Feet: 5,436	Acres: 0.125
	Shape: Rectangular	Street Frontage (Ft.): 48
Improvements:	Gross Bldg. SF: 1,796	Year Built: 1954
	Stories: 1	No. of Bldgs.: 1
	Condition: Average	
	Parking: On-site, adequate	
	Air Conditioning: Central air	
	Construction: CBS	
FAR:	0.33	
Use:	Use at Time of Sale: Retail	
	Intended Use: Retail	
	Highest and Best Use: Retail	
Verification:	Source: Henry Dirksen with Noirre Real Estate Partners via CoStar	
	Relationship: Listing agent	
	Conditions of Sale: Arm's-length	
	Verified By: K. Doran	
	Date: March 30, 2026	
Sales History:	No transactions in the previous five years	
Sales Price:	$670,000	
Price/SF Building:	$373.05	
Financing:	First Citizens Bank & Trust Company provided financing in the amount of $573,750	

Comments:

This property was on the market for approximately 6.5 months prior to contract with a list price of $695,000.

SALE NO. 5 - 536 East Gateway Boulevard, Boynton Beach, FL 33435
AC File No.: 2260309.000 ID: 914973



OR Book/Page: 36435/1906 Type: Retail
Sale Status: Sale Sub-Type: Single Tenant (Retail)

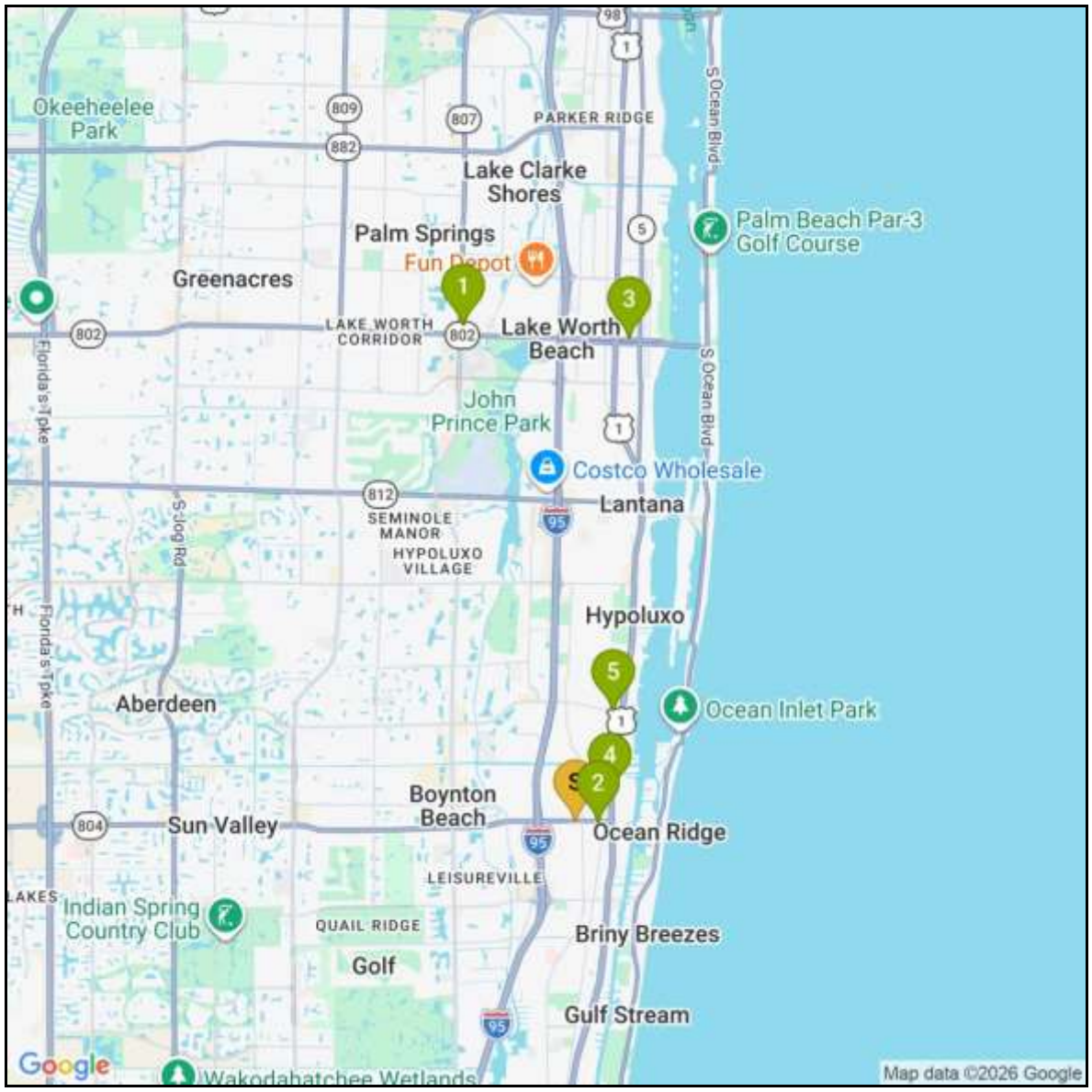
Date:	March 31, 2026
Grantor:	Seaglades Investment Company, Inc.
Grantee:	CNREYES, LLC
Legal:	Lots 3 and 4, Block 13, Amended Plat of Boynton Ridge, recorded in Plat Book 24, Page 28, Public Records of Palm Beach County, Florida
Folio No.:	08-43-45-15-07-013-0030
Location:	South side of Gateway Boulevard, roughly 515 feet west of South Federal Highway, Boynton Beach
Zoning:	C2 - Neighborhood Commercial by Boynton Beach
Utilities:	Municipal water and sewer, electricity, and telephone

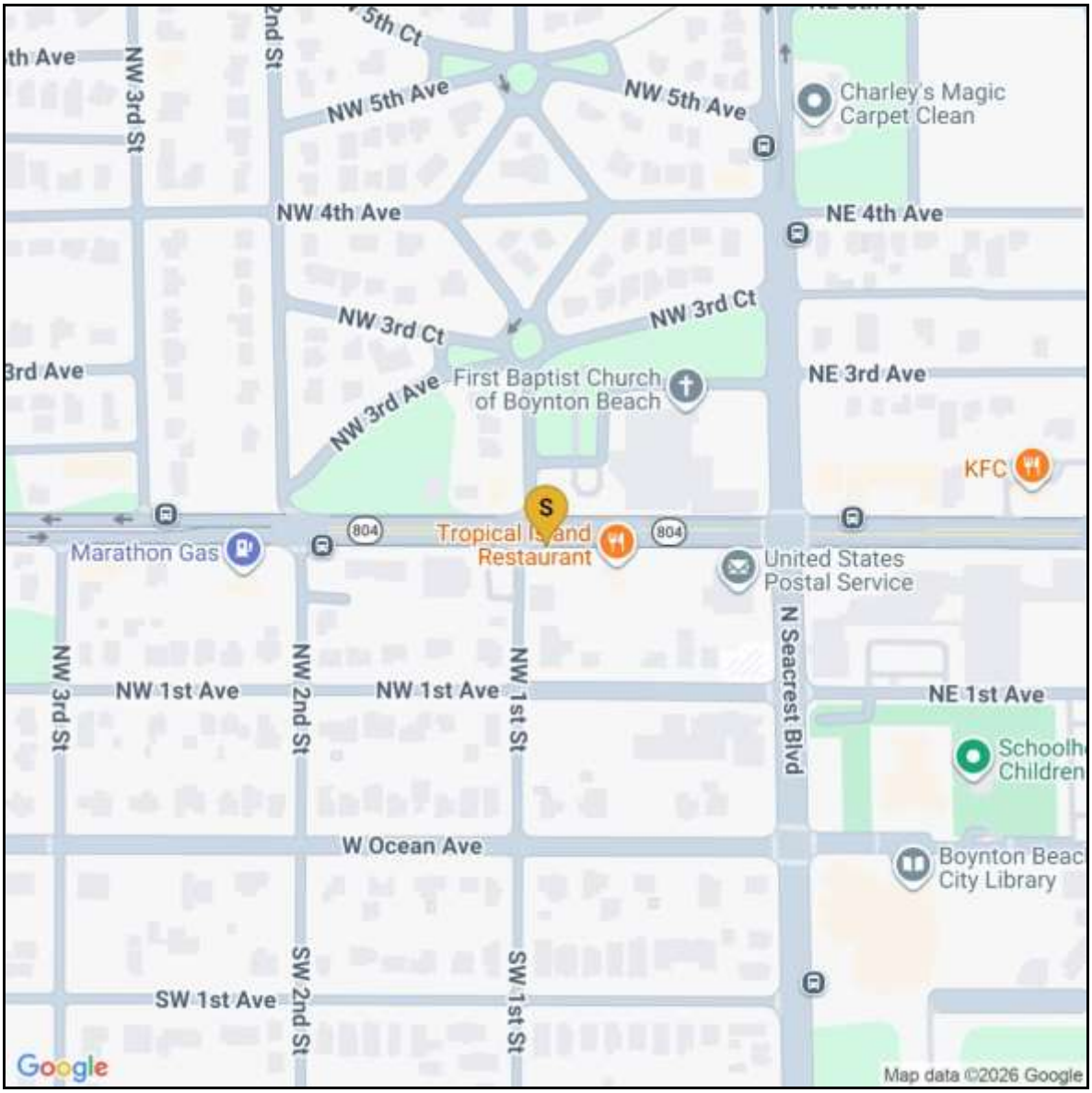
Site Size:	Square Feet: 10,894	Acres: 0.250
	Shape: Irregular	Street Frontage (Ft.): 100
Improvements:	Gross Bldg. SF: 3,276	Year Built: 1975
	Stories: 1	No. of Bldgs.: 1
	Condition: Average	
	Parking: On-site, adequate	
	Air Conditioning: Central air	
	Construction: CBS	
FAR:	0.30	
Use:	Use at Time of Sale: Retail	
	Intended Use: Retail	
	Highest and Best Use: Retail	
Verification:	Source: PR, CoStar# 7628252	
	Relationship: N/A	
	Conditions of Sale: Arm's-length	
	Verified By: W. Spengler	
	Date: August 1, 2026	
Sales History:	No transactions in the previous five years	
Sales Price:	$1,020,000	
Price/SF Building:	$311.36	
Financing:	Regions Bank provided $523,000 purchase financing	

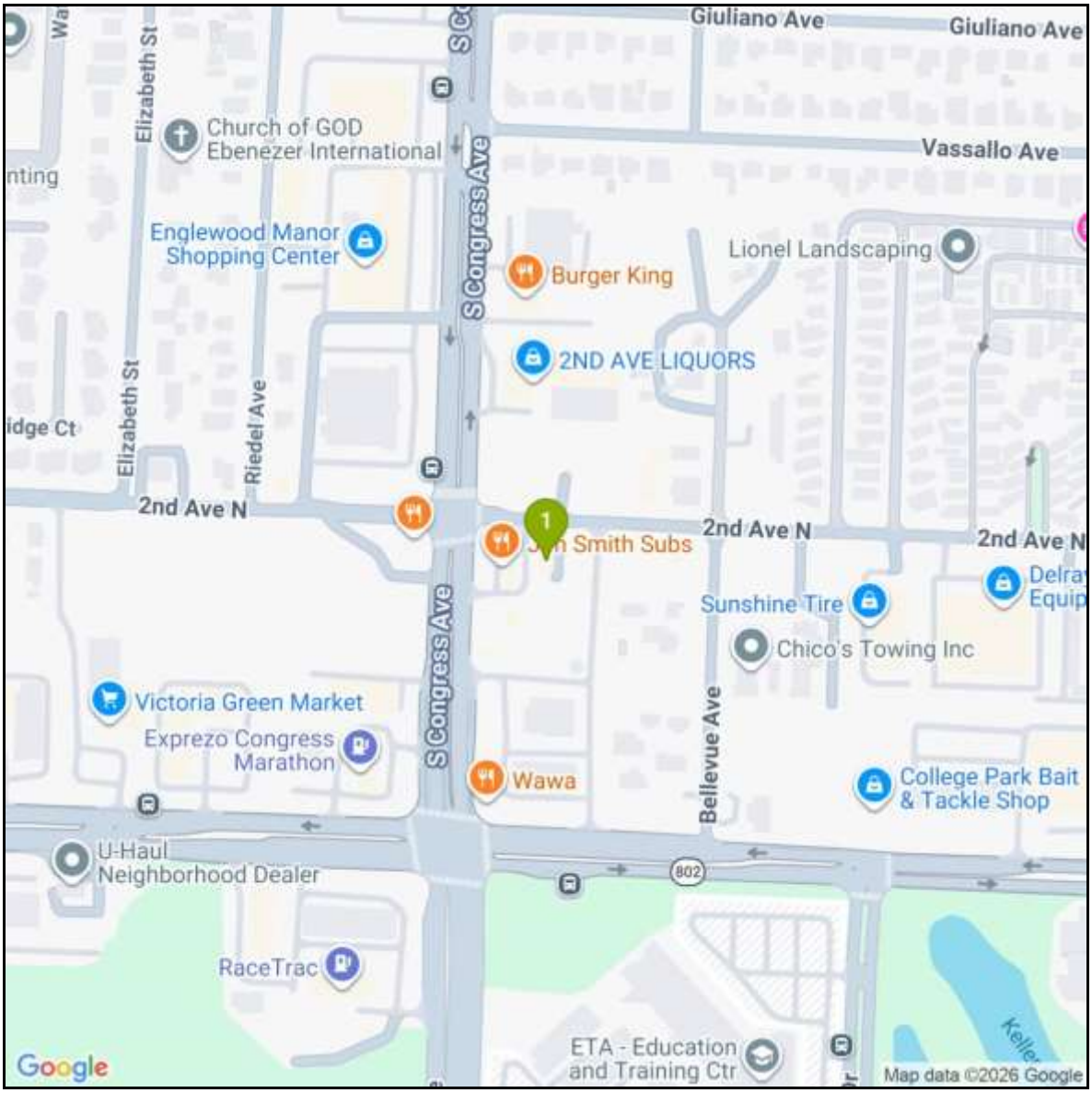
Comments:

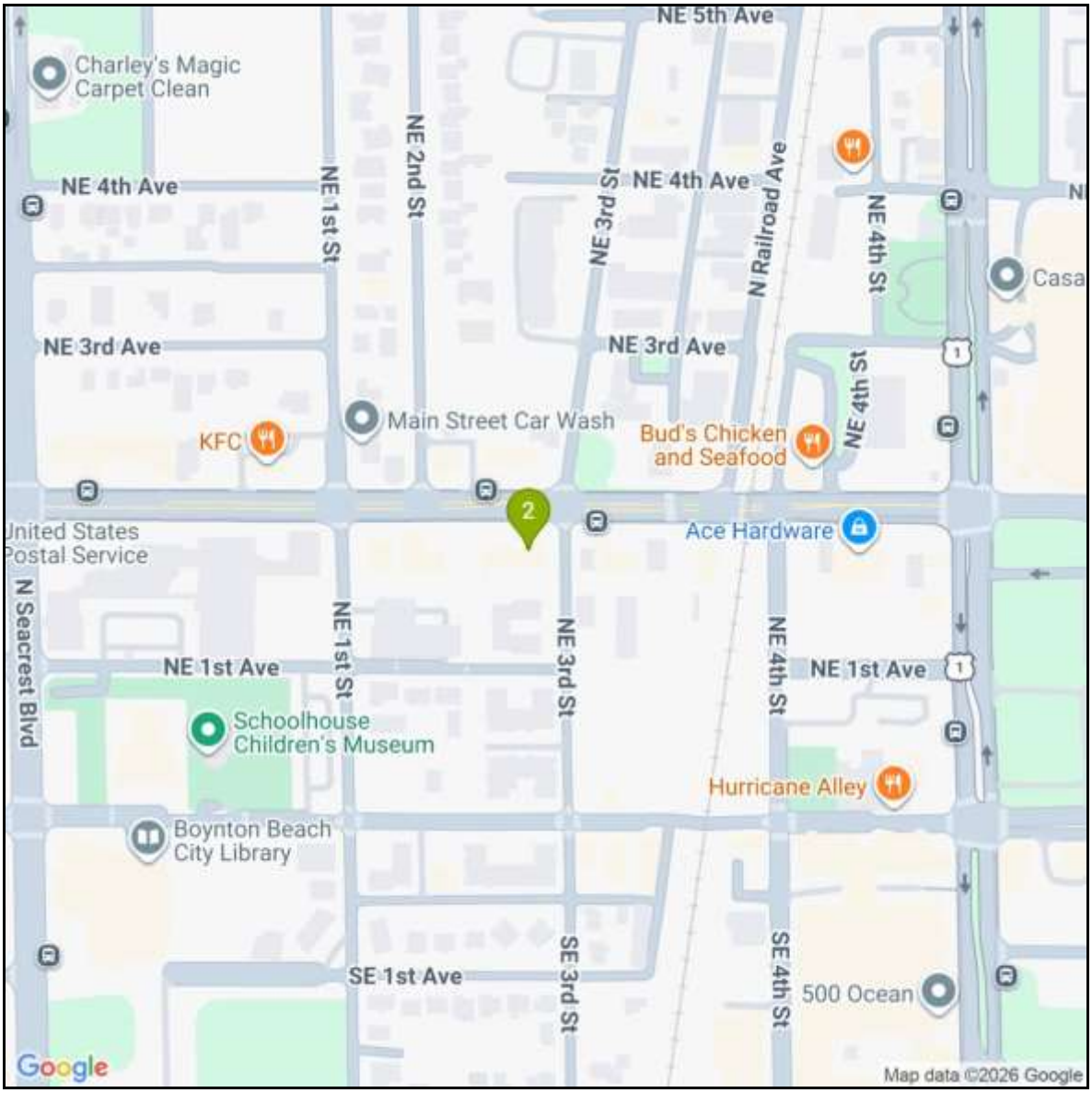
Commercial building occupied by Caribbean Meat Market & Grocery, front perpendicular parking for 10 vehicles and rear perpendicular parking for 10 vehicles.

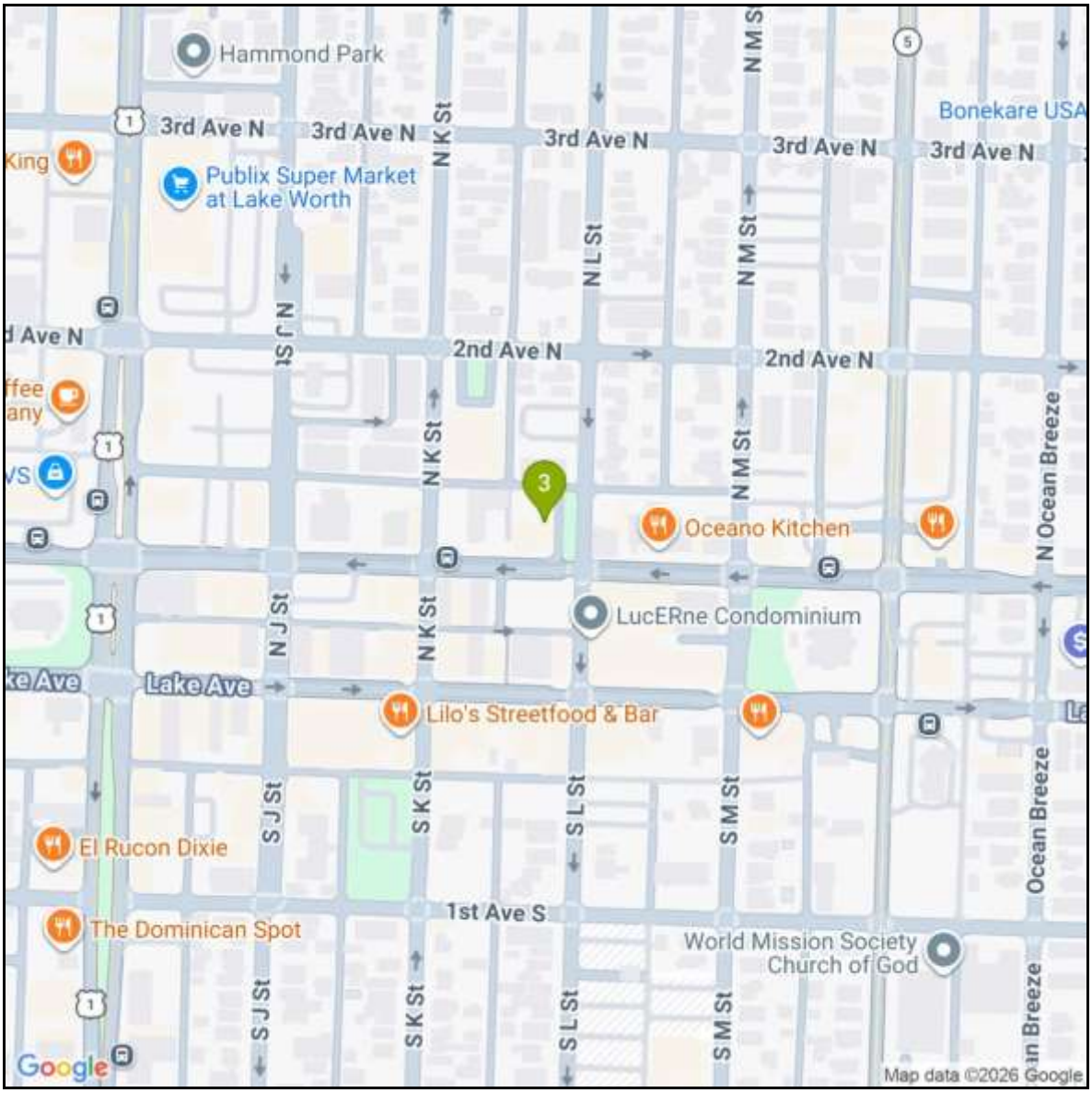
Comparable Sales Locations Maps

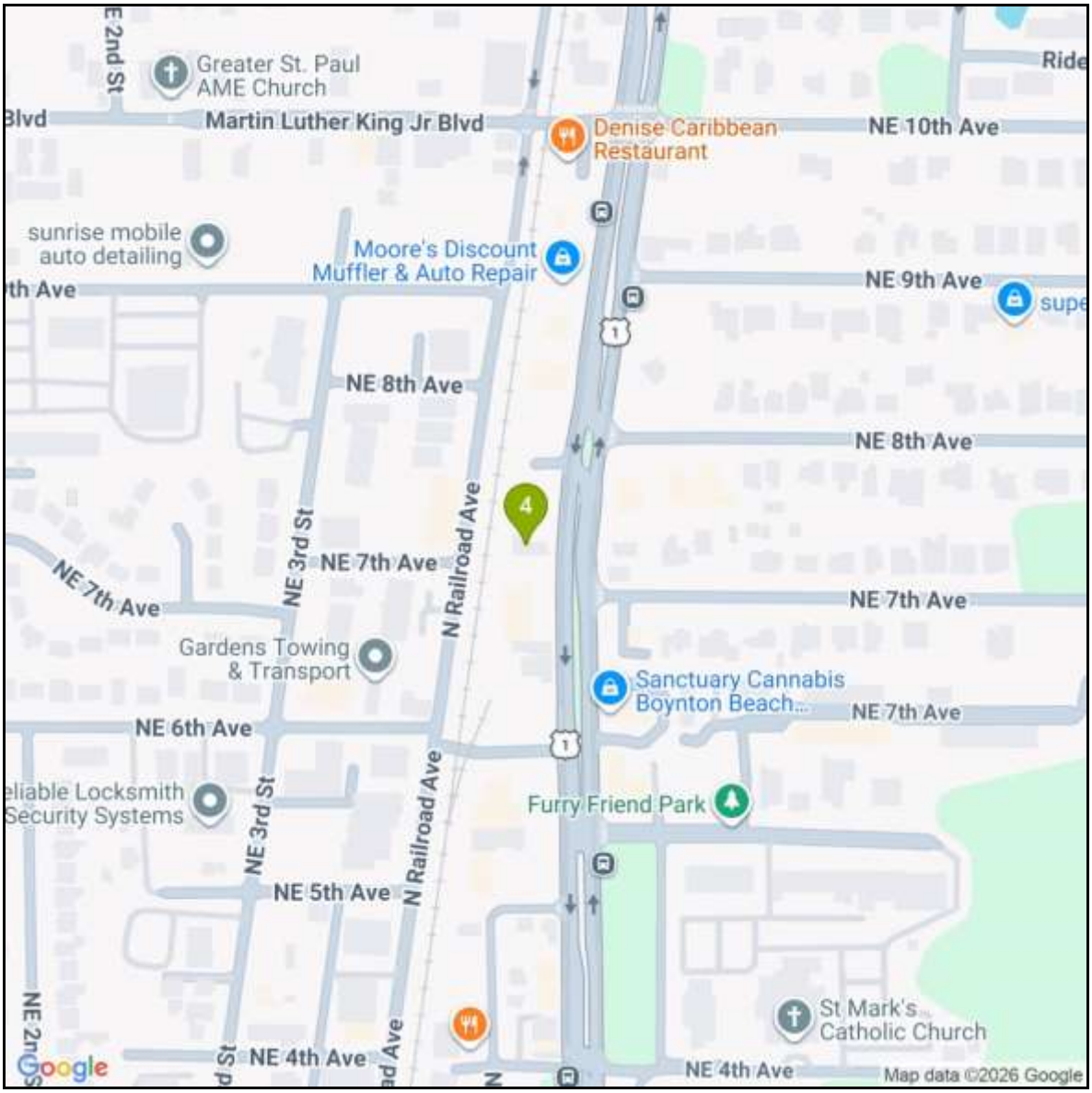


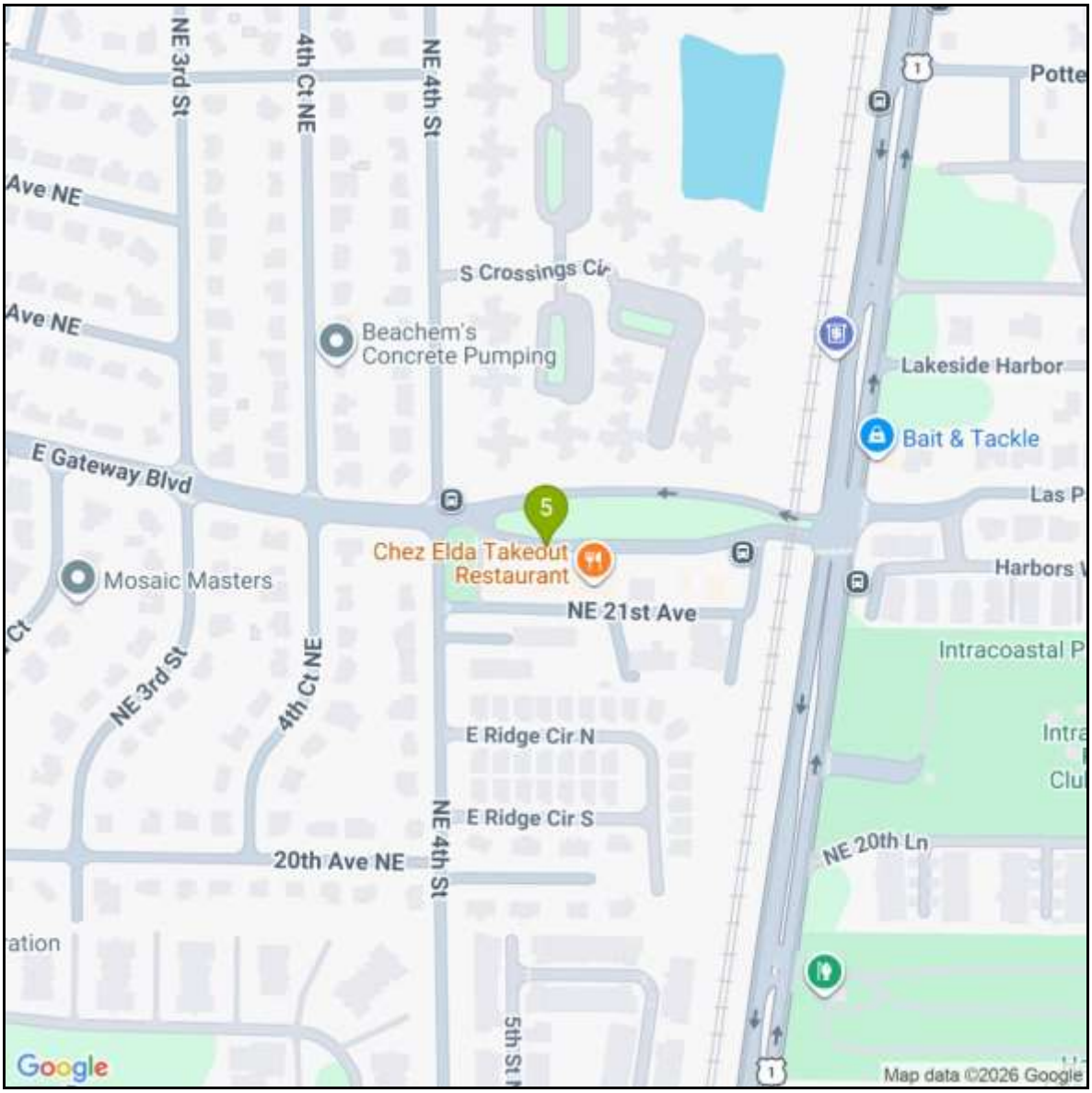

NW 5th Ave
NW 5th Ave
Charley's Magic Carpet Clean
NW 4th Ave
NE 4th Ave
NW 3rd Ct
NW 3rd Ct
NW 3rd Ave
First Baptist Church of Boynton Beach
NE 3rd Ave
KFC
S
804
804
Marathon Gas
Tropical Island Restaurant
United States Postal Service
NW 3rd St
NW 1st Ave
NW 2nd St
NW 1st Ave
NW 1st St
N Seacrest Blvd
NE 1st Ave
W Ocean Ave
Boynton Beach City Library
SW 1st Ave
SW 2nd St
SW 1st St
Google
Map data ©2026 Google


Giuliano Ave
Giuliano Ave
Elizabeth St
Church of GOD
Ebenezer International
Vassallo Ave
S Congress Ave
Englewood Manor
Shopping Center
Burger King
Lionel Landscaping
2ND AVE LIQUORS
Elizabeth St
Riedel Ave
2nd Ave N
2nd Ave N
2nd Ave N
Smith Subs
Sunshine Tire
Chico's Towing Inc
S Congress Ave
Victoria Green Market
Exprezo Congress
Marathon
Wawa
Bellevue Ave
College Park Bait
& Tackle Shop
U-Haul
Neighborhood Dealer
802
RaceTrac
ETA - Education
and Training Ctr
Google
Map data ©2026 Google


NE 5th Ave
Charley's Magic Carpet Clean
NE 4th Ave
NE 1st St
NE 2nd St
NE 3rd St
NE 4th Ave
N Railroad Ave
NE 4th St
Casa
NE 3rd Ave
NE 3rd Ave
NE 4th St
KFC
Main Street Car Wash
Bud's Chicken and Seafood
2
United States Postal Service
Ace Hardware
N Seacrest Blvd
NE 1st St
NE 3rd St
NE 4th St
NE 1st Ave
NE 1st Ave
Schoolhouse Children's Museum
Hurricane Alley
Boynton Beach City Library
SE 1st Ave
SE 3rd St
SE 4th St
500 Ocean
Google
Map data ©2026 Google


Hammond Park
3rd Ave N
3rd Ave N
N K St
3rd Ave N
N M St
3rd Ave N
3rd Ave N
Bonekare USA
Publix Super Market at Lake Worth
N L St
N M St
N J St
2nd Ave N
2nd Ave N
N K St
3
Oceano Kitchen
N Ocean Breeze
N J St
N K St
LucERne Condominium
Lake Ave
Lake Ave
Lilo's Streetfood & Bar
S J St
S K St
S L St
S M St
El Rucon Dixie
1st Ave S
The Dominican Spot
World Mission Society Church of God
Ocean Breeze
S J St
S K St
S L St
S M St
Google
Map data ©2026 Google


Greater St. Paul AME Church
Martin Luther King Jr Blvd
Denise Caribbean Restaurant
NE 10th Ave
sunrise mobile auto detailing
Moore's Discount Muffler & Auto Repair
NE 9th Ave
NE 8th Ave
NE 8th Ave
4
NE 3rd St
NE 7th Ave
N Railroad Ave
NE 7th Ave
NE 7th Ave
Gardens Towing & Transport
Sanctuary Cannabis Boynton Beach...
NE 7th Ave
NE 6th Ave
Furry Friend Park
NE 3rd St
N Railroad Ave
NE 5th Ave
St Mark's Catholic Church
NE 4th Ave
NE 4th Ave
Google
Map data ©2026 Google


NE 3rd St
4th Ct NE
NE 4th St
Ave NE
Ave NE
S Crossings Cir
Beachem's
Concrete Pumping
E Gateway Blvd
Mosaic Masters
5
Chez Elda Takeout
Restaurant
NE 21st Ave
NE 3rd St
4th Ct NE
E Ridge Cir N
E Ridge Cir S
NE 4th St
20th Ave NE
NE 20th Ln
Lakeside Harbor
Bait & Tackle
Intracoastal P
Google
Map data ©2026 Google

SALES SUMMARY TABLE								
Sale No. Date	OR Bk Page	Property Address	Land Area SF Acres	Year Built	Gross Bldg. SF	FAR	Sale Price	Price/SF of Bldg.
1	35561	2964 2nd Avenue North	8,178	1962	1,200	0.15	$445,000	$370.83
Feb-25	1844	Palm Springs	0.19					
2	35565	217 Northeast 3rd Street	15,682	1955	4,920	0.31	$1,350,000	$274.39
Feb-25	0270	Boynton Beach	0.36					
3	35963	602 Lucerne Avenue	16,990	1951	4,875	0.29	$2,100,000	$430.77
Aug-25	0710	Lake Worth Beach	0.39					
4	36326	805 N. Federal Highway	5,436	1954	1,796	0.33	$670,000	$373.05
Jan-26	0085	Boynton Beach	0.12					
5	36435	536 East Gateway Boulevard	10,894	1975	3,276	0.30	$1,020,000	$311.36
Mar-26	1906	Boynton Beach	0.25					
Subj. Jul-26	N/A	136 West Boynton Beach Boulevard Boynton Beach	13,473 0.31	1965	2,016	0.15	N/A	N/A

Sales Summary and Discussion

In this analysis, we considered differences between the sales and the subject in terms of property rights sold, conditions of sale, financing, market conditions (trend or time adjustment), location, building and lot size, and quality and condition of the improvements.

The appraisers based the comparisons on a standardized unit of measure, the sale price per square foot of building area. The sale price per square foot of building area correlates well among the comparable sales and is commonly used by buyers in this type of analysis.

Conditions of Sale

All sales were reportedly market oriented. No adjustment consideration for conditions of sale was necessary.

Financing

We considered any indication of favorable financing. All sales were either on a cash basis or had market oriented financing, therefore, no differences were noted nor were adjustments made.

Market Conditions

The sales occurred over the period from February 4, 2025 to March 31, 2026. The subject property date of value is July 31, 2026. The market has shown stable market conditions over this time period. No adjustments are warranted.

Location

The subject property is located at 136 West Boynton Beach Boulevard in Boynton Beach. Sale 1 is in an inferior location off Congress Avenue in Palm Springs requiring an upward adjustment. Sale 2 is located on a corner along East Boynton Beach Boulevard, similar to the subject requiring no adjustment. Sale 3 is in a superior location in downtown Lake Worth Beach requiring a downward adjustment. Sale 4 is in a slightly inferior location along North Federal Highway in Boynton Beach requiring an upward adjustment. Sale 5 is located in an inferior location on Gateway Boulevard in Boynton Beach requiring an upward adjustment.

Size

Generally, larger properties will sell for a somewhat lower price per square foot of building than smaller ones, and vice versa, when all else is equal. The sales in this data set do appear to follow this pattern and some adjustment is warranted. Sale 1 is a significantly smaller size building requiring a downward adjustment. Sales 2 and 3 are significantly larger size buildings requiring upward adjustments. Sale 5 is a slightly larger building requiring an upward adjustment.

Quality/Condition/Appeal

This consideration takes into account differences in quality of construction, the property's physical condition and overall appeal. The subject property was reportedly built in 1965 and is of overall average design, condition and appeal. All the sales were in similar average condition requiring no adjustments.

FAR/Lot Coverage/Parking

The most significant factors involving lot coverage are the existence of excess land and the availability of on-site parking. The subject and Sale 1 have similar FAR and parking requiring no adjustment. Sales 2, 3, 4 and 5 have greater FAR requiring upward adjustments.

Zoning/Land Use

The subject property has a zoning designation of C2/Neighborhood Commercial by Boynton Beach with an underlying future land use of LRC/Local Retail Commercial by Boynton Beach.

Though they may vary by municipality, all of the comparables have similar commercial oriented designations that allow for similar uses as the subject. No adjustment is warranted.

QUANTITATIVE SALES ADJUSTMENT CHART - PRICE/SF GROSS BUILDING AREA													
Sale Date	Property Address	Gross Bldg. SF	Price/ Gross Building SF	Financing/ Adj. Price/ Gross Bldg. SF	Conditions of Sale/ Adj. Price/ Gross Bldg. SF	Market Conditions/ Adj. Price/ Gross Bldg. SF	Location	Building Size	Quality/ Cond/ Appeal	FAR/Lot Coverage/ Parking	Zoning/ Land Use	Final Combined Adjustment	Overall Indication
1	2964 2nd Avenue North	1,200	$370.83	0%	0%	0%	25%	-20%	0%	0%	0%	5%	$389.38
Feb-25	Palm Springs			$370.83	$370.83	$370.83							
2	217 Northeast 3rd Street	4,920	$274.39	0%	0%	0%	0%	20%	0%	5%	0%	25%	$342.99
Feb-25	Boynton Beach			$274.39	$274.39	$274.39							
3	602 Lucerne Avenue	4,875	$430.77	0%	0%	0%	-25%	20%	0%	5%	0%	0%	$430.77
Aug-25	Lake Worth Beach			$430.77	$430.77	$430.77							
4	805 N. Federal Highway	1,796	$373.05	0%	0%	0%	10%	0%	0%	5%	0%	15%	$429.01
Jan-26	Boynton Beach			$373.05	$373.05	$373.05							
5	536 East Gateway Boulevard	3,276	$311.36	0%	0%	0%	20%	10%	0%	5%	0%	35%	$420.33
Mar-26	Boynton Beach			$311.36	$311.36	$311.36							
Subj.	136 West Boynton Beach Boulevard	2,016	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Jul-26	Boynton Beach												

Conclusion

Considering all of these differences, we developed the preceding quantitative comparison table listing the sales as they compare to the subject property, based on a price per square foot of building. Not all categories considered are depicted. Those omitted reflect no differences between the sales and the subject property.

The unadjusted range of value indicated by the sales is roughly $274.39 to $430.77 per square foot of building area. The preceding quantitative comparison chart shows the value range for the subject property after adjustment based on a price per square foot of building area to be from $342.99 to $430.77 with a mean of $402.49. Considering all of the salient factors discussed previously and prevailing market conditions, the appraisers feel a conclusion in the middle portion of the indicated range is most appropriate. Given the preceding data and discussions, it is concluded that the market reflects a value per square foot of building area for the subject property of $400 as of July 31, 2026. Total value is calculated as follows:

2,016 Square Feet @ $400 per Square Foot = $806,400

Rounded To:

MARKET VALUE VIA SALES COMPARISON APPROACH: $800,000

QUALIFICATIONS OF APPRAISER
ROBERT B. BANTING, MAI, SRA

PROFESSIONAL DESIGNATIONS - YEAR RECEIVED

MAI - Member Appraisal Institute - 1984
SRA - Senior Residential Appraiser, Appraisal Institute - 1977
SRPA - Senior Real Property Appraiser, Appraisal Institute - 1980
State-Certified General Real Estate Appraiser, State of Florida, License No. RZ4 - 1991

EDUCATION AND SPECIAL TRAINING

Licensed Real Estate Broker - #3748 - State of Florida
Graduate, University of Florida, College of Business Administration, BSBA (Major - Real Estate & Urban Land Studies) 1973
Successfully completed and passed the following Society of Real Estate Appraisers (SREA) and American Institute of Real Estate Appraisers (AIREA) courses and/or exams: Note: the SREA & AIREA merged in 1991 to form the Appraisal Institute.

SREA R2:	Case Study of Single Family Residence
SREA 201:	Principles of Income Property Appraising
SREA:	Single Family Residence Demonstration Report
SREA:	Income Property Demonstration Report
AIREA 1B:	Capitalization Theory and Techniques
SREA 101:	Introduction to Appraising Real Property
AIREA:	Case Studies in Real Estate Valuation
AIREA:	Standards of Professional Practice
AIREA:	Introduction to Real Estate Investment Analysis
AIREA 2-2:	Valuation Analysis and Report Writing
AIREA:	Comprehensive Examination
AIREA:	Litigation Valuation
AIREA:	Standards of Professional Practice Part C

ATTENDED VARIOUS APPRAISAL SEMINARS AND COURSES, INCLUDING:

The Internet and Appraising	Golf Course Valuation	Discounting Condominiums & Subdivisions
Narrative Report Writing	Appraising for Condemnation	Condemnation: Legal Rules & Appraisal Practices
Condominium Appraisal	Reviewing Appraisals	Analyzing Commercial Lease Clauses
Eminent Domain Trials	Tax Considerations in Real Estate	Testing Reasonableness/Discounted Cash Flow
Mortgage Equity Analysis	Partnerships & Syndications	Hotel and Motel Valuation
Advanced Appraisal Techniques	Federal Appraisal Requirements	Analytic Uses of Computer in the Appraisal Shop
Valuation of Leases and Leaseholds	Valuation Litigation Mock Trial	Residential Construction From The Inside Out
Rates, Ratios, and Reasonableness	Analyzing Income Producing Properties	Development of Major/Large Residential Projects
Standards of Professional Practice	Regression Analysis In Appraisal Practice	Federal Appraisal Requirements

Engaged in appraising and consulting assignments including market research, rental studies, feasibility analysis, expert witness testimony, cash flow analysis, settlement conferences, and brokerage covering all types of real estate since 1972.
President of Anderson & Carr, Inc., Realtors and Appraisers, established 1947 from 1995 to 2025
Past President Palm Beach County Chapter, Society of Real Estate Appraisers (SREA)
Realtor Member of Central Palm Beach County Association of Realtors
Special Master for Palm Beach County Property Appraisal Adjustment Board
Qualified as an Expert Witness providing testimony in matters of condemnation, property disputes, bankruptcy court, foreclosures, and other issues of real property valuation.
Member of Admissions Committee, Appraisal Institute - South Florida Chapter
Member of Review and Counseling Committee, Appraisal Institute - South Florida Chapter
Approved appraiser for State of Florida, Department of Transportation and Department Natural Resources.
Instructor of seminars, sponsored by the West Palm Beach Board of Realtors.
Authored articles for The Palm Beach Post and Realtor newsletter.
Real Estate Advisory Board Member, University of Florida.

TYPES OF PROPERTY APPRAISED - PARTIAL LISTING

Air Rights	Medical Buildings	Apartment Buildings	Churches
Amusement Parks	Department Stores	Hotels - Motels	Marinas
Condominiums	Industrial Buildings	Office Buildings	Residences - All Types
Mobile Home Parks	Service Stations	Special Purpose Buildings	Restaurants
Auto Dealerships	Vacant Lots - Acreage	Residential Projects	Golf Courses
Shopping Centers	Leasehold Interests	Financial Institutions	Easements

"I am currently certified under the continuing education program of the Appraisal Institute."

QUALIFICATIONS OF APPRAISER
WILLIAM H. SPENGLER

REAL ESTATE APPRAISAL LICENSE

FL Certified General Real Estate Appraiser RZ4659

ACADEMIC EDUCATION

BA, Economics - University of Colorado, Boulder, CO

REAL ESTATE DESIGNATIONS

GRI - Graduate Realtor Institute
CRS - Certified Residential Specialist

REAL ESTATE APPRAISAL EDUCATION

General Appraiser Income Capitalization Approach
General Appraiser Sales Comparison Approach
General Appraiser Site Value & Cost Approach
General Appraiser Market Analysis Highest & Best Use
General Appraiser Report Writing & Case Studies
Nuances of Valuation-Cornerstone of Market Value
National Uniform Standards Professional Appraisal Practice
Florida Appraisal Law
Florida Law & Rules Update
Statistics, Modeling & Finance
Specialized Residential Appraisal Topics
Advanced Residential Appraisal Applications & Case Studies
Residential Report Writing & Case Studies
Residential Market Analysis Highest & Best Use
Residential Sales Comparison Approach
Residential Income Approach
Appraisal Principles / Appraisal Procedures
Residential Site Value & Cost Approach
Parking & Its Impact on Florida Properties
Residential Appraisal Review
Appraiser Supervisor/Trainee

TYPES OF PROPERTIES APPRAISED

Commercial Professional Office Buildings
Commercial Medical Office Buildings
Commercial Retail Buildings
Commercial Flex Office/Warehouses
Commercial Industrial Buildings
Commercial Industrial Land
Special Use Properties
Lodging Hotels & Motels
Resort Hotels & Conference Facilities
Civic Use Land
Civic Use Buildings
Historical/Landmark Buildings
Equestrian Estates; Stables, Arenas, Rings
Agricultural Land
Residential Development Land
Residential Land / Subdivision Land
Residential New Construction
Residential Condominiums
Residential Ground Leases
Residential Income Properties
Residential Oceanfront Properties
Residential Navigable Waterfront Properties
Easements, Rights of Way, Encroachments
Commercial & Residential Property Litigation Support

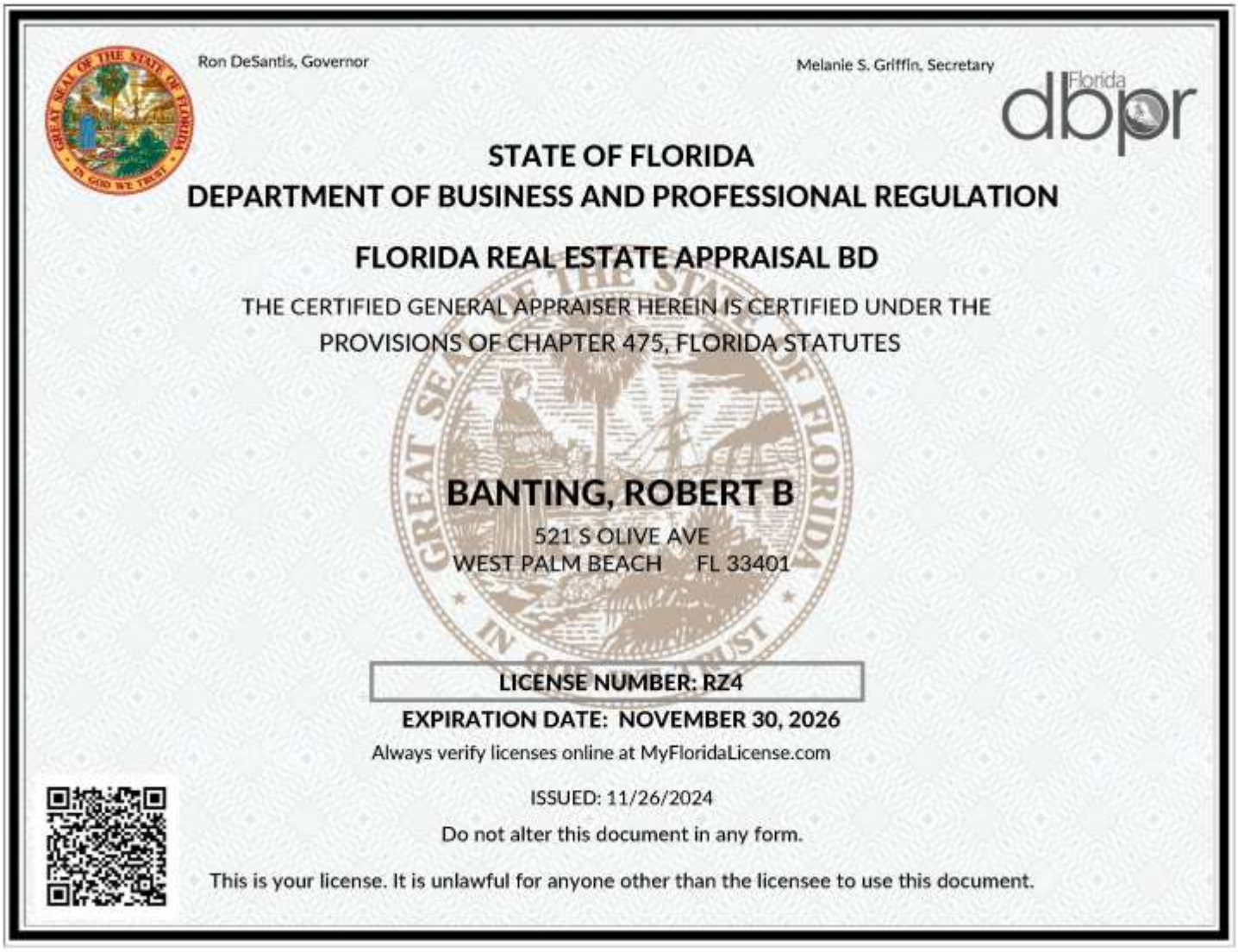
REAL ESTATE APPRAISAL EXPERIENCE

Anderson & Carr, Inc., West Palm Beach, FL
July 2022 to present

Appraisal & Acquisition Consultants, Inc., Lantana, FL
May 2019 - June 2022

REAL ESTATE BROKERAGE EXPERIENCE

FL Real Estate Broker 2018-2019
CO Real Estate Broker 2003-2018
CO Real Estate Agent 1995-2003



Ron DeSantis, Governor

Melanie S. Griffin, Secretary

Florida dbpr

STATE OF FLORIDA
DEPARTMENT OF BUSINESS AND PROFESSIONAL REGULATION

FLORIDA REAL ESTATE APPRAISAL BD

THE CERTIFIED GENERAL APPRAISER HEREIN IS CERTIFIED UNDER THE PROVISIONS OF CHAPTER 475, FLORIDA STATUTES

BANTING, ROBERT B

521 S OLIVE AVE
WEST PALM BEACH FL 33401

LICENSE NUMBER: RZ4

EXPIRATION DATE: NOVEMBER 30, 2026

Always verify licenses online at MyFloridaLicense.com

ISSUED: 11/26/2024

Do not alter this document in any form.

This is your license. It is unlawful for anyone other than the licensee to use this document.

Ron DeSantis, Governor

Melanie S. Griffin, Secretary

Florida dbpr

STATE OF FLORIDA
DEPARTMENT OF BUSINESS AND PROFESSIONAL REGULATION

FLORIDA REAL ESTATE APPRAISAL BD

THE CERTIFIED GENERAL APPRAISER HEREIN IS CERTIFIED UNDER THE PROVISIONS OF CHAPTER 475, FLORIDA STATUTES

SPENGLER, WILLIAM HENRY

2801 EXCHANGE COURT
WEST PALM BEACH FL 33409

LICENSE NUMBER: RZ4659

EXPIRATION DATE: NOVEMBER 30, 2026

Always verify licenses online at MyFloridaLicense.com

ISSUED: 08/06/2025

Do not alter this document in any form.

This is your license. It is unlawful for anyone other than the licensee to use this document.

RESTRICTED APPRAISAL REPORT OF
TWO BOYNTON BEACH CRA TARGET AREAS
LOCATED AT
WEST BOYNTON BEACH BOULEVARD
BOYNTON BEACH, FLORIDA 33435

FOR

THERESA UTTERBACK, CRA DEVELOPMENT SERVICES DIRECTOR
BOYNTON BEACH COMMUNITY REDEVELOPMENT AGENCY

BY

ROBERT B. BANTING, MAI, SRA
CERT GEN RZ4

AND

KEVIN C. DORAN
CERT GEN RZ3345

WITH

ANDERSON & CARR, INC.
2801 EXCHANGE COURT
WEST PALM BEACH, FLORIDA 33409

DATE OF INSPECTION: SEPTEMBER 21, 2026
DATE OF REPORT: SEPTEMBER 22, 2026
DATE OF VALUE: SEPTEMBER 21, 2026

FILE NO.: 2260367.000
CLIENT REFERENCE: CRA TARGET AREA

September 22, 2026

Ms. Theresa Utterback
CRA Development Services Director
Boynton Beach Community Redevelopment Agency
100 E. Ocean Avenue
Boynton Beach, FL 33435

Dear Ms. Utterback:

Pursuant to your request, we have personally appraised the real property being two Boynton Beach CRA target areas along West Boynton Beach Boulevard east of I-95 and west of North Seacrest Boulevard in Boynton Beach, Florida.

The purpose of this restricted appraisal is to estimate the market value of the fee simple estate of the subject property target areas as if assembled sites as of September 21, 2026. The intended use of the report is to assist the client and intended user in providing guidance for CRA acquisitions in specific target areas. The intended user of this appraisal report is the Boynton Beach Community Redevelopment Agency. This report has been prepared for no other purpose and for use by no other person or entity than for use by the client for the purpose stated herein. Any other use of this appraisal is considered a misuse and thus the appraisers will not be held responsible for any outcome associated with use by another entity or for another purpose.

We have utilized the sales comparison approach to value; the most common method used for valuing properties such as the subject property.

As a result of our analysis, we have developed an opinion that the market value of the fee simple estate (as defined in the report), subject to the definitions, certifications, and limiting conditions set forth in the attached report as an assembled site, as of September 21, 2026 was:

CURRENT MARKET VALUE OF TARGET AREA 1: **$75/SF**

CURRENT MARKET VALUE OF TARGET AREA 2: **$75/SF**

The following presents our analysis and conclusions in a restricted appraisal report. This is a restricted appraisal report that only contains a summary of opinions and conclusions and is intended for the client's sole use and may not be understood properly without additional information in the appraiser's work file. This letter must remain attached to the report, which contains 36 pages plus related exhibits, in order for the value opinion set forth to be considered valid. Your attention is directed to the General Limiting Conditions contained within this report.

Respectfully submitted,

ANDERSON & CARR, INC.



Robert B. Banting, MAI, SRA
Cert Gen RZ4



Kevin C. Doran
Cert Gen RZ3345

RBB/KCD:cmp

Client:	Theresa Utterback, CRA Development Services Director, Boynton Beach Community Redevelopment Agency
Intended User:	Boynton Beach Community Redevelopment Agency
Intended Use:	Provide guidance for CRA acquisitions in specific target areas
Taxpayer of Record:	Multiple
Property Rights Appraised:	Fee simple estate
Extraordinary Assumptions:	None
Hypothetical Conditions:	None
Unusual Market Externality:	None
Parcel Control Number:	Various
Location:	Target site areas are located along West Boynton Beach Boulevard between I-95 and North Seacrest Boulevard in Boynton Beach, Florida.
Site/Land Area:	Subject target area 1 contains approximately 6.6 acres. Subject target area 2 contains approximately 3.0 acres.
Zoning:	Target Area 1: C1, C2, C3, R1A by Boynton Beach Target Area 2: C2 & R1A by Boynton Beach
Land Use Plan:	OC, LRC, LDR by Boynton Beach
Current Use:	Commercial and residential as an assembled site

Legal Description

Target Area 1

Multiple legals including lots within Beverly Hills Addition No. 3 in Plat Book 13, Page 64 and Boynton Heights Addition 1 in Plat Book 4, Page 7 and revised in Plat Book 10, Page 64, Palm Beach County, Florida

Target Area 2

Multiple legals consisting of 9 parcels within Block 4, Boynton Heights in Plat Book 10, Page 64, Palm Beach County, Florida

Definition of Market Value

The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller each acting prudently, knowledgeably, and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby: (1) Buyer and seller are typically motivated; (2) Both parties are well informed or well advised, and acting in what they consider their own best interests; (3) A reasonable time is allowed for exposure in the open market; (4) Payment is made in terms of cash in U. S. dollars or in terms of financial arrangements comparable thereto; and (5) The price represents normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale. (Title XI of the Financial Institutions Reform, Recovery, and Enforcement Act of 1989 (FIRREA) and the Interagency Appraisal and Evaluation Guidelines, Federal Register, Volume 75, No. 237, December 10, 2010).

Subject Property Sales History

The appraisers have not been provided with a title abstract on the property appraised nor have they conducted a title search of their own. The Palm Beach County Property Appraiser's records indicate that the subject target areas are comprised of multiple properties which have sold over the years.

To the appraisers' knowledge the subject property is not currently listed for sale or subject to a current purchase agreement.

Scope of Assignment

The traditional appraisal approaches include the cost approach, the sales comparison approach, and the income capitalization approach. We have considered all three approaches in this assignment, and determined the sales comparison approach to be applicable in this assignment.

The cost and income capitalization approaches are not applicable in the valuation of land.

In the process of gathering data for the sales comparison approach to value, we conducted a search of our appraisal files and public information sources such as the Palm Beach County Property Appraiser's public access system and the Palm Beach County Clerk's Office, as well as subscription-based information services such as CoStar.com for comparable sales in the relevant market area. We searched for the most similar sales to the subject property.

The sales ultimately selected for further analysis were the best comparable sales we were able to find in this market. We obtained and verified additional information on the comparable properties with a party to the transaction, or a broker or agent of the parties when possible.

We inspected the exterior of the subject target areas and the comparables. Physical data pertaining to the subject properties was obtained from an inspection of the premises and public information sources such as the Palm Beach County Property Appraiser's records. Other data pertaining to the subject property was obtained from the Palm Beach County Clerk's and Tax Collector's offices and local planning and zoning departments.

The product of our research and analysis is formulated within this report for analysis of and direct comparison with the subject property being appraised. Additionally, we have used original research performed in preparation of other appraisals by this office, which is considered appropriate for the subject property.

We make no warranty as to the authenticity and reliability of representations made by those with whom we verified sales, rental, and other information. We have taken due care in attempting to verify the data utilized in this analysis. We based our analysis and conclusions on overall patterns rather than on specific representations.

Per USPAP Standard Rule 2-2 this analysis is an Appraisal Report presented in written format. The analysis and conclusions of this appraisal assignment are presented in a narrative appraisal report.

HIGHEST AND BEST USE

The Appraisal Institute defines highest and best use as follows:

The reasonably probable and legal use of vacant land or an improved property that is physically possible, appropriately supported, financially feasible, and that results in the highest value. The four criteria the highest and best use must meet are legal permissibility, physical possibility, financial feasibility, and maximum productivity. Alternatively, the probable use of land or improved property—specific with respect to the user and timing of the use—that is adequately supported and results in the highest present value. (Source: Appraisal Institute, The Dictionary of Real Estate Appraisal, 7th ed., Chicago: Appraisal Institute, 2022).

The analysis of highest and best use normally applies these considerations in a three-step process, involving the analysis of the highest and best use of the site as if vacant, determination of the ideal improvement, and a comparison of the existing improvement with the ideal improvement, in order to estimate the highest and best use as improved. The subject is vacant land, therefore only the first two steps apply.

The subject target areas contain assembled sites of roughly 3.0 to 6.6 acres and could physically support a number of uses. These physically possible uses must be legal, reasonable, probable, and a logical continuation of surrounding uses within the subject property's neighborhood. The subject target area 1 is currently zoned C1, C2 and C3 for commercial use along with R1A for single family residential. The subject target area 2 is currently zoned C2 and R1A. The surrounding area has been developed mainly with commercial or mixed uses in the past. The commercial zoning is located along West Boynton Beach Boulevard with the residential zoning generally backing up to it.

In consideration of the target area’s location, land use classification, zoning and surrounding uses, the highest and best use for the subject, as if vacant, would be development with some type of commercial or mixed use in keeping with the zoning, land use, and neighborhood uses.

Exposure Time

Exposure time is: 1) The time a property remains on the market; 2) The estimated length of time the property interest being appraised would have been offered on the market prior to the hypothetical consummation of a sale at market value on the effective date of the appraisal; 3) A retrospective estimate based on an analysis of past events assuming a competitive and open market.

Marketing time is an opinion of the amount of time it might take to sell a real or personal property interest at the concluded market value level during the period immediately after the effective date of an appraisal. Marketing time differs from exposure time, which is always presumed to precede the effective date of an appraisal. Advisory Opinion 7 of the Appraisal Standards Board of The Appraisal Foundation and Statement on Appraisal Standards No. 6, Reasonable Exposure Time in Real Property and Personal Property Market Value Opinions address the determination of reasonable exposure and marketing time. (Source: Appraisal Institute, The Dictionary of Real Estate Appraisal, 7th ed., Chicago: Appraisal Institute, 2022).

Financing for commercial properties appears to be readily available at this time. Most properties offered for sale have been exposed on the market for six to twelve months or longer.

The CoStar Group reported the historical marketing times (exposure time) for 18 commercial land properties in Palm Beach County from January 1, 2025 through September 20, 2026. The marketing time ranged from 1.8 to 26.9 months, with an average of 12.5 months. We note that the Costar data can be skewed by many properties that were significantly overpriced by unmotivated sellers and/or were not properly marketed and languished on the market for several years. We believe if appropriately priced and marketed, the subject would sell in the lower portion of the time frame range exhibited by the CoStar data. Many of the properties in the CoStar research were overpriced and only sold after the asking prices were significantly reduced. A properly priced property would sell more quickly.

Considering the preceding, as well as sales that have taken place in the local market, and assuming a prudent pricing strategy, we estimate an exposure time of 6 to 12 months. Looking forward, we feel this would be a reasonable estimate for marketing time as well.

CERTIFICATION

I certify that, to the best of my knowledge and belief:

The statements of fact contained in this report are true and correct.

The reported analyses, opinions, and conclusions are limited only by the reported general limiting conditions, and are my personal, impartial, and unbiased professional analyses, opinions, conclusions, and recommendations.

I have performed no services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.

I have no present or prospective interest in the property that is the subject of this report, and I have no personal interest with respect to the parties involved.

I have no bias with respect to any property that is the subject of this report or to the parties involved with this assignment.

My engagement in this assignment was not contingent upon developing or reporting predetermined results. This appraisal assignment was not based on a requested minimum valuation, a specific valuation, or the approval of a loan.

My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.

The reported analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the requirements of the Code of Professional Ethics & Standards of Professional Appraisal Practice of the Appraisal Institute, which include the Uniform Standards of Professional Appraisal Practice.

The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.

Kevin C. Doran has made a personal exterior inspection of the target area that is the subject of this report. Robert B. Banting, MAI, SRA has not made a site-specific inspection of the property. Mr. Banting is familiar with the area and has seen the target area in the past.

As of the date of this report, Robert B. Banting, MAI, SRA has completed the continuing education program of the Appraisal Institute.

No one provided significant real property appraisal or appraisal consulting assistance to the person signing this certification.



Robert B. Banting, MAI, SRA
Cert Gen RZ4
rbanting@andersoncarr.com
561-833-1661



Kevin C. Doran
Cert Gen RZ3345
kdoran@andersoncarr.com
561-833-1661

GENERAL LIMITING CONDITIONS

1. Unless otherwise stated, the value appearing in this appraisal represents our opinion of the market value or the value defined as of the date specified. Values of real estate are affected by national and local economic conditions and consequently will vary with future changes in such conditions.

2. Possession of this report or any copy thereof does not carry with it the right of publication nor may it be used for other than its intended use. The physical report(s) remains the property of the appraiser for the use of the client. The fee being charged is for the analytical services only. The report may not be copied or used for any purpose by any person or corporation other than the client or the party to whom it is addressed, without the written consent of an officer of the appraisal firm of Anderson & Carr, Inc. and then only in its entirety.

3. Neither all nor any part of the contents of this report shall be conveyed to the public through advertising, public relations efforts, news, sales or other media without written consent and approval of an officer of Anderson & Carr, Inc. nor may any reference be made in such public communication to the Appraisal Institute or the MAI, SRA or SRPA designations.

4. The appraiser may not divulge the material contents of the report, analytical findings or conclusions, or give a copy of the report to anyone other than the client or his designee, as specified in writing except as may be required by the Appraisal Institute, as they may request in confidence for ethics enforcement or by a court of law or body with the power of subpoena.

5. Liability of Anderson & Carr, Inc. and its employees is limited to the fee collected for the appraisal. There is no accountability or liability to any third party.

6. It is assumed that there are no hidden or unapparent conditions of the property, sub-soil, or structures which make it more or less valuable. The appraiser assumes no responsibility for such conditions or the engineering which might be required to discover these facts.

7. This appraisal is to be used only in its entirety. All conclusions and opinions concerning the analysis which are set forth in the report were prepared by the appraisers whose signatures appear on the appraisal report. No change of any item in the report shall be made by anyone other than the appraiser and the appraiser and firm shall have no responsibility if any such unauthorized change is made.

8. No responsibility is assumed for the legal description provided or other matters legal in character or nature, or matters of survey, nor of any architectural, structural, mechanical, or engineering in nature. No opinion is rendered as to the title which is presumed to be good and merchantable. The property is valued as if free and clear of any and all liens and encumbrances and under responsible ownership and competent property management unless otherwise stated in particular parts of the report.

9. No responsibility is assumed for accuracy of information furnished by or from others, the clients, their designee, or public records. We are not liable for such information or the work of subcontractors. The comparable data relied upon in this report has been confirmed with one or more parties familiar with the transaction or from affidavit when possible. All are considered appropriate for inclusion to the best of our knowledge and belief.

10. The contract for appraisal, consultation or analytical service is fulfilled and the total fee payable upon completion of the report. The appraiser or those assisting the preparation of the report will not be asked or required to give testimony in court or hearing because of having made the appraisal in full or in part; nor engaged in post-appraisal consultation with client or third parties, except under separate and special arrangement and at an additional fee.

11. The sketches and maps in this report are included to assist the reader and are not necessarily to scale. Various photos, if any, are included for the same purpose and are not intended to represent the property in other than actual status as of the date of the photos.

12. Unless otherwise stated in this report, the appraisers have no reason to believe that there may be hazardous materials stored and used at the property. The appraiser, however, is not qualified to detect such substances. The presence of substances such as asbestos, urea-formaldehyde foam insulation or other potentially hazardous materials may affect the value of the property. The value estimate is predicated on the assumption that there is no such material on or in the property that would cause a loss in value. No responsibility is assumed for any such conditions or for any expertise or engineering knowledge required to discover them. The client is urged to retain an expert in this field, if desired.

13. If applicable, the distribution of the total valuation of this report between land and improvements applies only under the existing program of utilization. The separate valuations for land and building must not be used in conjunction with any other appraisal, no matter how similar and are invalid if so used.

14. No environmental or impact studies, special market studies or analysis, highest and best use analysis study or feasibility study has been requested or made unless otherwise specified in an agreement for services or in the report. Anderson & Carr, Inc. reserves the unlimited right to alter, amend, revise or rescind any of the statements, findings, opinions, values, estimates or conclusions upon any previous or subsequent study or analysis becoming known to the appraiser.

15. It is assumed that the property is in full compliance with all applicable federal, state, and local environmental regulations and laws unless the lack of compliance is stated, described, and considered in this appraisal report.

16. The value estimated in this appraisal report is gross without consideration given to any encumbrance, lien, restriction, or question of title, unless specifically defined. The estimate of value in the appraisal report is not based in whole or in part upon the race, color, or national origin of the present owners or occupants of the properties in the vicinity of the property appraised.

17. It is assumed that the property conforms to all applicable zoning, use regulations, and restrictions unless a nonconformity has been identified, described, and considered in this appraisal report.

18. It is assumed that all required licenses, certificates of occupancy, consents, and other legislative or administrative authority from any local, state, or national government or private entity or organization have been or can be obtained or renewed for any use on which the opinion of value contained in this report is based.

19. It is assumed that the use of the land and improvements is confined within the boundaries or property lines of the property described and that there is no encroachment or trespass unless noted in the report.

20. This appraisal report has been prepared for the exclusive benefit of the client and intended users, Boynton Beach Community Redevelopment Agency. This report has been prepared for no other purpose and for use by no other person or entity than for use by the client for the purpose stated herein. Any other use of this appraisal is considered a misuse and thus the appraisers will not be held responsible for any outcome associated with use by another entity or for another purpose.

21. ACCEPTANCE OF, AND/OR USE OF THIS APPRAISAL REPORT CONSTITUTES ACCEPTANCE OF THE PRECEDING CONDITIONS.

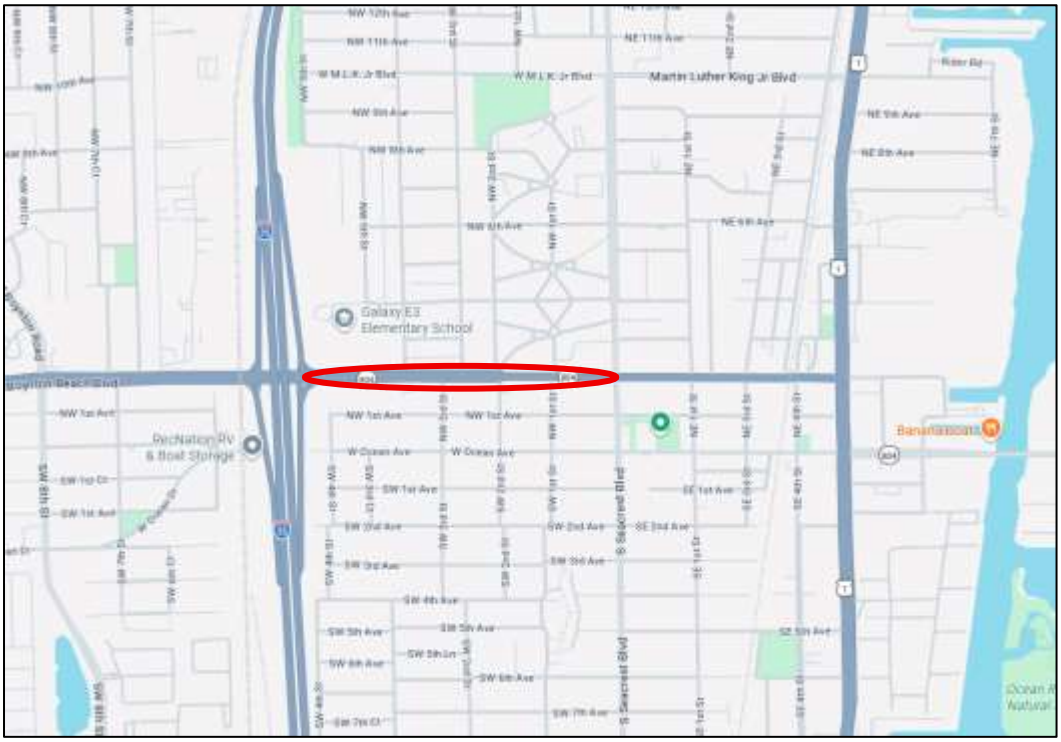
EXTRAORDINARY ASSUMPTIONS

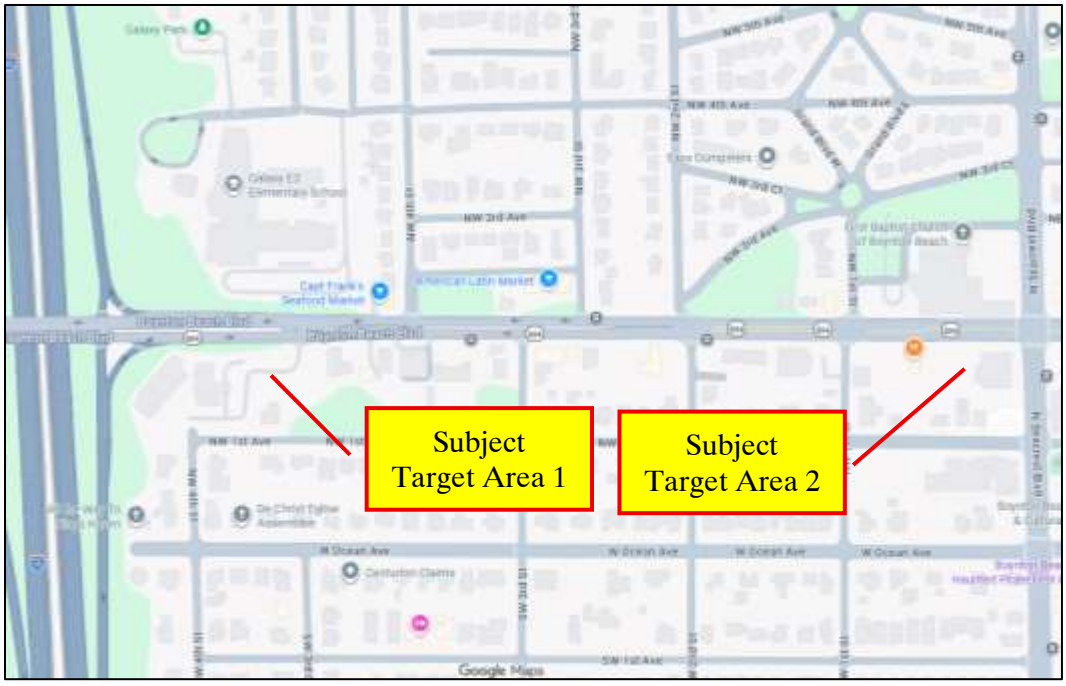
No Extraordinary Assumptions were utilized in the preparation of this appraisal.

HYPOTHETICAL CONDITIONS

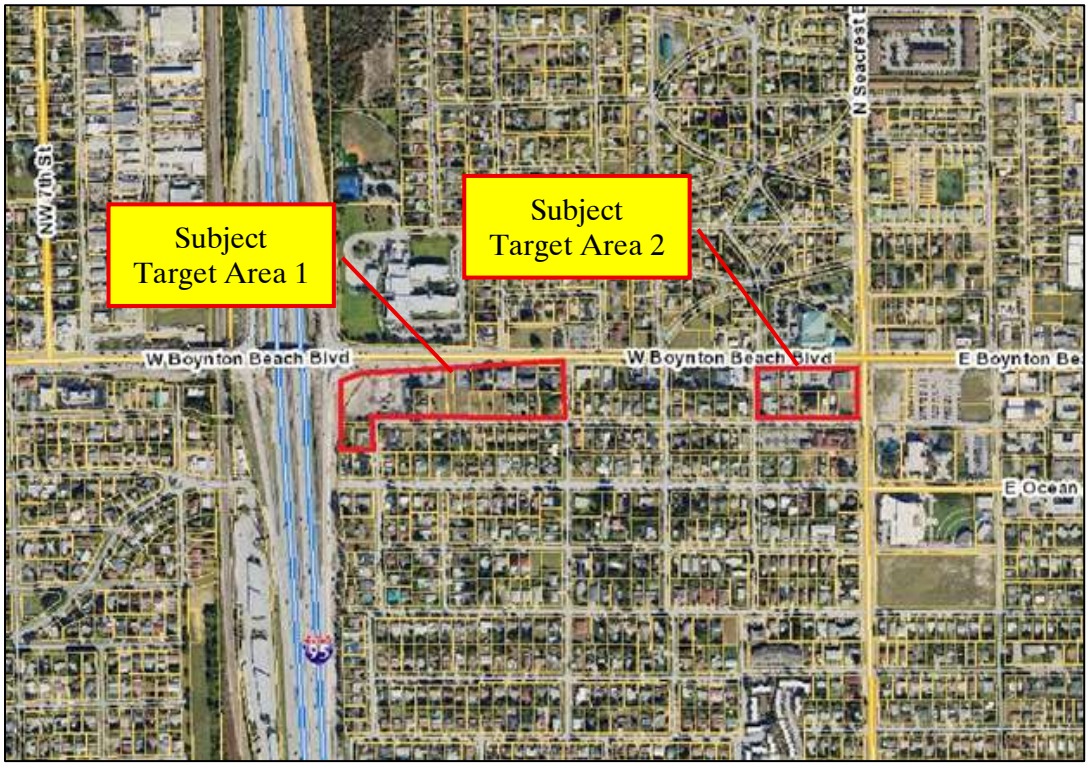
No Hypothetical Conditions were utilized in the preparation of this appraisal.

AREA/LOCATION MAPS





AERIAL PHOTOGRAPHS



Subject target areas provided by Boynton Beach CRA



Target Area 1



Target Area 2

SUBJECT PROPERTY PHOTOS (TAKEN SEPTEMBER 21, 2026)



View looking southwest at 217 N. Seacrest Boulevard (target area 2)



View looking southeast at 217 N. Seacrest Boulevard (target area 2)



View looking southwest along target area with I-95 and target area 1 in background



View looking southeast across street from target area 1



View looking south at target area 1

SALES COMPARISON APPROACH

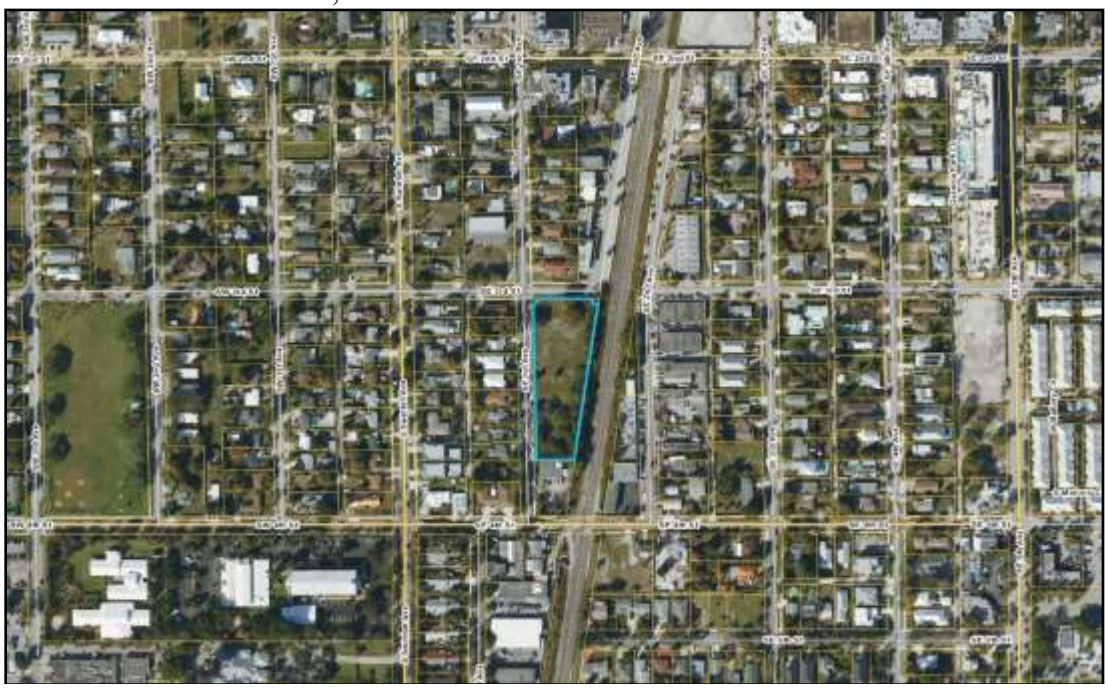
The sales comparison approach is the process of deriving a value indication for the subject property by comparing market information for similar properties with the property being appraised, identifying appropriate units of comparison, and making qualitative comparisons with or quantitative adjustments to the sale prices (or unit prices, as appropriate) of the comparable properties based on relevant, market-derived elements of comparison. (Appraisal Institute, The Dictionary of Real Estate Appraisal, 7th ed., Chicago: Appraisal Institute, 2022.)

The sales comparison approach requires that the appraiser locate recent sales of similar properties and through an adjustment process arrive at an indication of what these properties would have sold for if they possessed all of the salient characteristics of the subject property. These adjusted sales prices are then correlated into an estimate of the market value of the property via the sales comparison approach to value.

A search of the Palm Beach County official records, local multiple listing service records, discussions with local brokers and appraisers and a personal inspection of the subject area produced several sales of similar type properties. The sales used in the analysis were the best comparables that we were able to verify with public records and/or a party to the transaction.

The following pages feature a detailed write up of each comparable used in the analysis, a location map and summary of the selected comparable sales data, which is followed by a discussion of the pertinent adjustments and conclusion of value.

SALE NO. 1 - 301 SE 1st Avenue, Delray Beach, FL 33444
AC File No.: 2180194.000, 2250436.000 ID: 914557



OR Book/Page: 34833/1529 Type: Land
Sale Status: Sale Sub-Type: Commercial

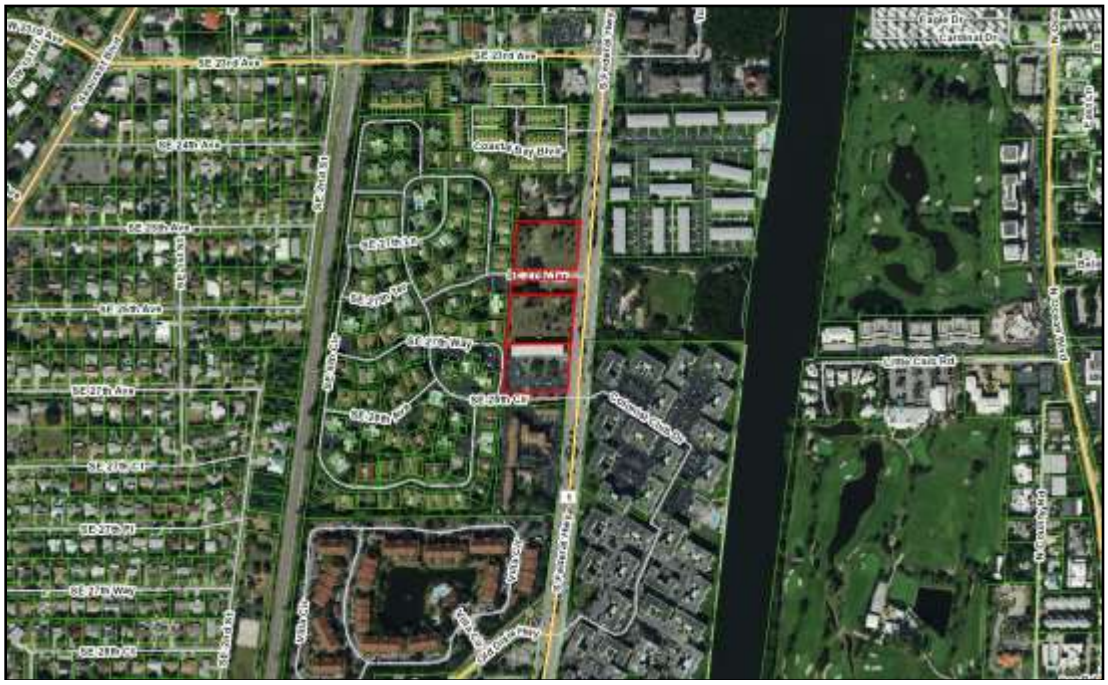
Date:	February 12, 2024
Grantor:	1st Avenue Capital 301 PropCo LLC
Grantee:	TWJ 301 LLC
Legal:	Tract "B", of Three Hundred One, according to the plat thereof as recorded in Plat Book 124, Page 143, of the Public Records of Palm Beach County, FL
Folio No.:	12-43-46-16-P6-002-0000
Location:	Southeast corner of Southeast 1st Avenue and Southeast 3rd Street, Delray Beach
Zoning:	CBD - Central Business District by Delray Beach
Land Use:	Commercial Core
Utilities:	Municipal water and sewer, electricity, and telephone

Site Size:	Square Feet: 63,654 Acres: 1.461 Shape: Irregular Street Frontage (Ft.): 435 Topography/Elevation: Level, near road grade
Use:	Use at Time of Sale: Vacant Intended Use: Mixed Use Highest and Best Use: Mixed Use
Verification:	Source: Steve Hyatt w/ Berger Commercial via Costar, listing brochure, public records Relationship: Listing agent Conditions of Sale: Arm's-length Verified By: B. Arnold Date: October 2, 2025
Sales History:	Previously sold for $3,750,000 on April 24, 2018 and recorded in County OR Bk 29812, Page 0122.
Sales Price:	$5,500,000
Price/SF Land:	$86.40
Price/Acre:	$3,764,545
Financing:	None recorded

Comments:

This site had been previously approved for a mixed-use project consisting of 45 residential units over 5,000 SF of commercial space when the seller purchased it. They did not move forward with the approved project and end up in financial difficulty and the site was sold. New buyer's plans for the site were not available. Property was listed active for sale in Costar on April 14, 2023 with an asking price of $6,200,000. It was reported under contract on November 27, 2024.

SALE NO. 2 - 2607 South Federal Highway, Boynton Beach, FL 33435
AC File No.: 2240051.000 ID: 913741



OR Book/Page: 34837/0061 Type: Land
Sale Status: Sale Sub-Type: Commercial

Date:	February 14, 2024
Grantor:	YoAtrium, LLC, ICUG, LLC and Heywood, LLC
Grantee:	FED27, LLC
Legal:	Four parcels described by metes and bounds located in the SE 1/4 of Section 33, Township 45 South, Range 43 East, Palm Beach County, Florida. See deed for complete legal.
Folio No.:	08-43-45-33-00-000-5070, 08-43-45-33-00-000-5080, 08-43-45-33-00-000-5090, 08-43-45-33-00-000-5100
Location:	West side of South Federal Highway, roughly 0.62 miles south of Woolbright Road, Boynton Beach
Zoning:	C3 w/ UCDO - Community Commercial w/ Urban Commercial District Overlay by Boynton Beach
Land Use:	LRC - Local Retail Commercial
Utilities:	Municipal water and sewer, electricity, and telephone

Site Size:	Square Feet: 185,997 Acres: 4.269 Shape: Rectangular Street Frontage (Ft.): 660 Topography/Elevation: Level, near road grade
Use:	Use at Time of Sale: Retail Intended Use: Mixed Use Highest and Best Use: Mixed Use
Verification:	Source: Nick Rojo w/ Affiliated Development, news article, site plan public records Relationship: Buyer's representative Conditions of Sale: Arm's-length Verified By: B. Arnold Date: March 26, 2024
Sales History:	No Arm's length transactions within the previous 5 years
Sales Price:	$12,033,652
Price/SF Land:	$64.70
Price/Acre:	$2,818,846
Financing:	$6,000,000 provided by the seller, recorded in County OR Book 34827, Page 65

Comments:

Sale consists of three contiguous parcels on the south side of SE 27th Terrace and one parcel on the north side. The southern portion contained an older two-story strip type retail center that added no contributory value at the time of sale. The property has been approved for two projects known collectively as The Dune. Dune South contains 298 apartment units with 2,595 square feet of commercial space in an 8-story building with structured parking (100 Du/Acre). Dune North contains 38 3-story townhouse units (40 DU/Acre). The projects were approved as part of Florida's Live Local Act (Senate Bill 102) and require 40% of units be set aside for workforce housing. The act allows qualifying projects preemptions on certain development regulations such as density and height, and also requires administrative approval for eligible projects.

Average Daily Traffic Counts
2022 South Federal Highway: 25,048
2023 South Federal Highway: 24,875

SALE NO. 3 - 821 South Dixie Highway, Lake Worth Beach, FL 33460
AC File No.: 2250266.000, 2250589.000 ID: 914424



OR Book/Page: 35468/0295 Type: Land
Sale Status: Sale Sub-Type: Commercial

Date:	December 15, 2024
Grantor:	Madison Terrace LLC, SP Tract 4 LLC
Grantee:	Buyer's Choice Auto Sales LLC, Nelson Nieves, Patricia Helena Castano Agudelo
Legal:	Lengthy, refer to deeds
Folio No.:	38-43-44-21-15-253-0010, 38-43-44-21-15-253-0020, 38-43-44-21-15-253-0031, 38-43-44-21-15-253-0032, 38-43-44-21-15-253-0042, 38-43-44-21-15-253-0041, 38-43-44-21-15-253-0110, 38-43-44-21-15-253-0131
Location:	South portion of the block on the west of South Dixie Highway and east of South H Street, north of 9th Avenue South, Lake Worth Beach
Zoning:	MU-DIXIE - Mixed Use Dixie Highway by Lake Worth Beach
Land Use:	Commercial
Utilities:	Municipal water and sewer, electricity, and telephone

Site Size:	Square Feet: 82,821 Acres: 1.901 Shape: Irregular Street Frontage (Ft.): 550 Topography/Elevation: Level, near road grade
Use:	Use at Time of Sale: Commercial Intended Use: Senior housing Highest and Best Use: Commercial/Residential/Mixed use
Verification:	Source: PR, CoStar 7068182, 7026704, Matthew Petra Relationship: Closing Attorney Conditions of Sale: Arm's-length Verified By: W. Spengler, B. Arnold Date: June 18, 2025
Sales History:	No Arm's length transactions within the previous 5 years
Sales Price:	$4,835,000
Price/SF Land:	$58.38
Price/Acre:	$2,543,398
Financing:	Cash to seller

Comments:

The 82,600 square foot site is comprised of an assemblage of 8 commercial parcels in three transactions over a 2-month period: 12/19/2024 for $2,585,000 recorded in OR Bk35468/Pg0295, 12/11/24 for $1,750,000 recorded OR Bk35535/Pg1550, 12/10/2024 for $500,000 recorded in OR Bk35443/Pg0823, 10/17/24 abandoned alley between South Dixie Highway and South H Street, and the north half of the abandoned 9th Avenue South at the southern end of the site recorded in OR Bk35328/Pg1543. There are 300 front feet on South Dixie Highway and 250 front feet on South H Street. The 1.9013-acre assemblage is comprised of 1.7096 acres of assembled parcels plus 0.1917 acres of abandoned alley and street area. Two single family homes and a used car facility were demolished on the site in preparation for redevelopment into a mid-rise senior housing project.

SALE NO. 4 - 2508 North Australian Avenue, West Palm Beach, FL 33407
AC File No.: 2250195.000 ID: 914386



OR Book/Page: 35488/0492, 0504 Type: Land
Sale Status: Sale Sub-Type: Commercial

Date:	January 3, 2025
Grantor:	2508 Australian, LLC and 2460 Australian, LLC
Grantee:	VDG Partners Limited
Legal:	Lots 36 and 37, Australian Park in Plat Book 28, Page 4, Palm Beach County, Florida
Folio No.:	74-43-43-09-11-000-0360
Location:	East side of North Australian Avenue, just south of 25th Street in West Palm Beach, Florida
Zoning:	NC - Neighborhood Commercial by West Palm Beach
Land Use:	C - Commercial
Utilities:	Municipal water and sewer, electricity, and telephone

Site Size:	Square Feet: 56,802 Acres: 1.304 Shape: Rectangular Street Frontage (Ft.): 200 Topography/Elevation: Level, near road grade
Use:	Use at Time of Sale: Office and vacant lot Intended Use: Redevelopment Highest and Best Use: Assemblage and Development
Verification:	Source: Fritz Van der Grift Relationship: Buyer Conditions of Sale: Arm's-length Verified By: K. Doran Date: April 30, 2025
Sales History:	No Arm's length transactions within the previous 5 years
Sales Price:	$4,500,000
Price/SF Land:	$79.22
Price/Acre:	$3,450,920
Financing:	None recorded

Comments:

This property consists of two contiguous parcels of which one is improved with a 4,943 square foot office building built in 1984. This sale was performed with two separate deeds because the selling party had a different LLC for each property. The buyer is assembling adjacent land with the intention of future redevelopment with a 155-unit workforce type residential project.

SALE NO. 5 - 2419 North Federal Highway, Delray Beach, FL 33483
AC File No.: 2100128, 2110285, 2160141.001, 2240352.000, 2250436.000 ID: 914561



OR Book/Page: 35629/1481 Type: Land
Sale Status: Sale Sub-Type: Commercial

Date:	March 13, 2025
Grantor:	ABC JS Auto Imports II, LLC
Grantee:	Ultra Luxury Townhomes LLC
Legal:	Lots 30, 31, 32, 33, 34, and 35, Delray Beach Estates, Plat Book 21, Page 13, Palm Beach County, Florida.
Folio No.:	12-43-46-04-08-000-0300, 12-43-46-04-08-000-0310, 12-43-46-04-08-000-0320, 12-43-46-04-08-000-0330, 12-43-46-04-08-000-0340, 12-43-46-04-08-000-0352, and 12-43-46-04-08-000-0351
Location:	East side of North Federal Highway, roughly 1/4 mile south of Gulfstream Boulevard, Delray Beach
Zoning:	GC - General Commercial by Delray Beach
Land Use:	General Commercial
Utilities:	Municipal water and sewer, electricity, and telephone

Site Size:	Square Feet: 191,136 Acres: 4.388 Shape: Irregular Street Frontage (Ft.): 600 Topography/Elevation: Level, near road grade
Use:	Use at Time of Sale: Vacant Intended Use: Luxury townhomes Highest and Best Use: Commercial/Residential
Verification:	Source: Costar, prior appraisal (AC JOB No. 2240352.000), survey, public records Relationship: Costar, prior appraisal Conditions of Sale: Arm's length Verified By: B. Arnold Date: August 27, 2024
Sales History:	Previously sold for $10,000,000 on January 3, 2022 and recorded in Palm Beach County OR Bk 33185, Page 0215.
Sales Price:	$15,000,000
Price/SF Land:	$78.48
Price/Acre:	$3,418,414
Financing:	Seller provided financing in the amount of $7,000,000 recorded in Palm Beach County OR Book 35629, Page 1486

Comments:

Seller is an automotive dealer and investor who owns dealerships in the area. Buyer plans to construct a 46-unit luxury townhome development. Meanwhile they relisted the site in the local MLS on May 22, 2025 with an asking price of $24,500,000.

Prior sale was an assemblage consisting of two transactions as follows:
Seller: Palm Trail Luxury Homes, LLC (OR BK 33185, PG 215) for $10,000,000 (January 3, 2022)
Seller: Dorothy Marie Catapene (OR BK 33156, PG 1010) for $1,600,000 (December 15,2021)

Average Daily Traffic Counts
2015 North Federal Highway: 23,805

SALE NO. 6 - 1515 N. Dixie Highway, Lake Worth Beach, FL 33460
AC File No.: 2260367 ID: 915015



OR Book/Page: 36648/1401 Type: Land
Sale Status: Sale Sub-Type: Commercial

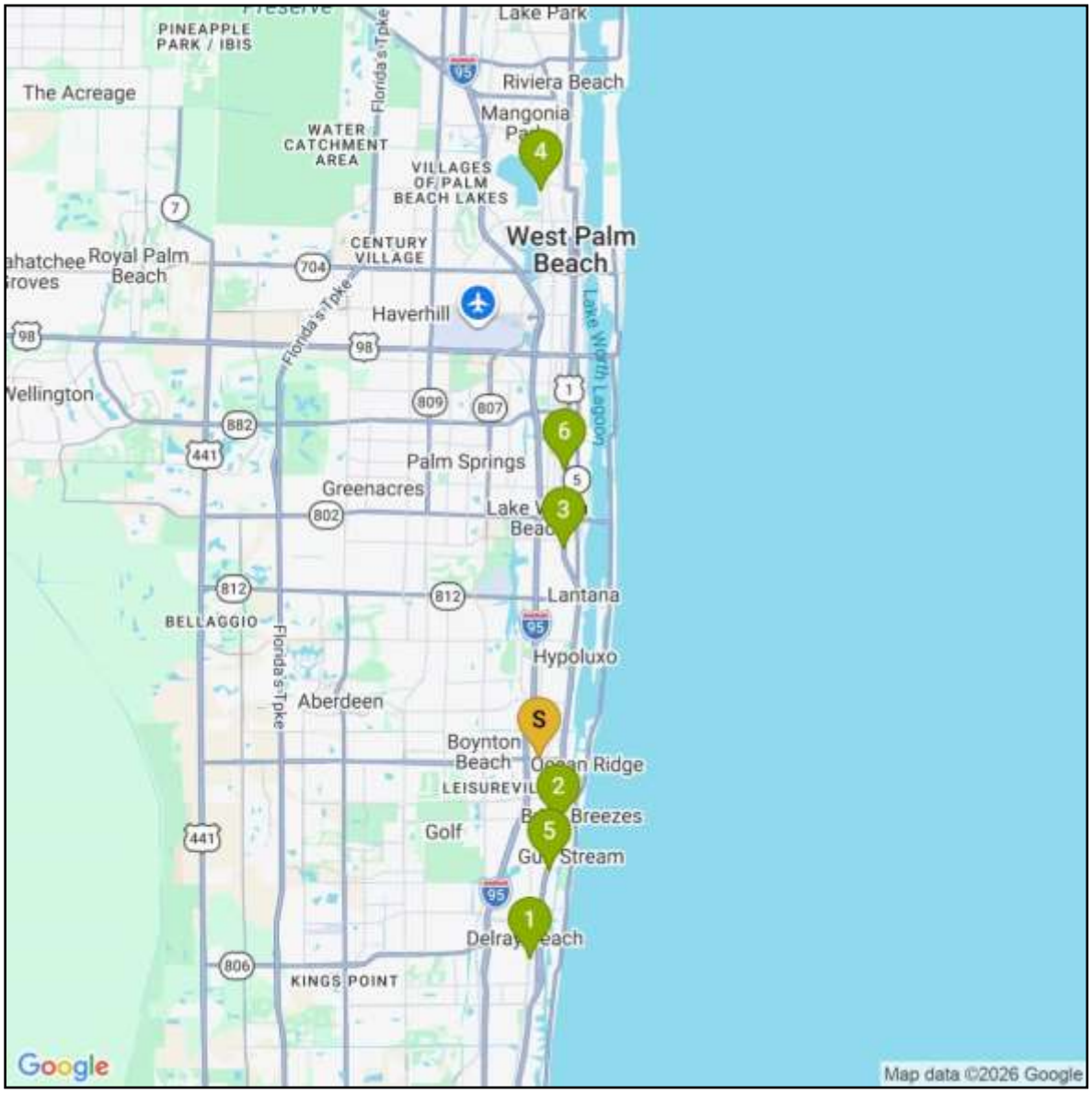
Date:	July 2, 2026
Grantor:	1515 North Dixie, LLC
Grantee:	1515 N. Dixie, LLC
Legal:	Lake Worth Heights Lot 1 (Less East 2.1 feet & TRGLR Par Dixie Highway), Lots 2 through 7 & Lot 8 (Less West 16 feet) Block I in Plat Book 7, Page 25, Palm Beach County, Florida
Folio No.:	38-43-44-16-066-019-0010
Location:	Northwest corner of North Dixie Highway and 15th Avenue North in Lake Worth Beach, Florida
Zoning:	MU-Dixie - Mixed Use-Dixie by Lake Worth Beach
Land Use:	MU-E
Utilities:	Municipal water and sewer, electricity, and telephone

Site Size:	Square Feet: 88,806 Acres: 2.039 Shape: Rectangular Street Frontage (Ft.): 680 Topography/Elevation: Level, near road grade
Use:	Use at Time of Sale: Garden center Intended Use: Garden center Highest and Best Use: Redevelopment
Verification:	Source: CoStar, Deed Relationship: Public record Conditions of Sale: Arm's-length Verified By: K. Doran Date: September 18, 2026
Sales History:	No Arm's length transactions within the previous 5 years
Sales Price:	$5,200,000
Price/SF Land:	$58.55
Price/Acre:	$2,550,270
Financing:	Banesco provided financing in the amount of $2,642,500

Comments:

This property is operated as a garden center and has a warehouse building containing 7,792 square feet that adds little if any contributory value.

Comparable Sales Locations Maps



LAND SALES SUMMARY TABLE						
Sale No. Date	OR Bk Page	Property Address	Land Area SF Acres	Zoning/ Land Use	Sale Price	Price/SF of Land
1	34833	301 SE 1st Avenue	63,654	CBD/ CC	$5,500,000	$86.40
Feb-24	1529	Delray Beach	1.46			
2	34837	2607 South Federal Highway	185,997	C3 w/UCDO/ LRC	$12,033,652	$64.70
Feb-24	0061	Boynton Beach	4.27			
3	35468	821 South Dixie Highway	82,821	MU-Dixie/ C	$4,835,000	$58.38
Dec-24	0295	Lake Worth Beach	1.90			
4	35488	2508 North Australian Avenue	56,802	NC/ C	$4,500,000	$79.22
Jan-25	0492, 0504	West Palm Beach	1.30			
5	35629	2419 North Federal Highway	191,136	GC/ GC	$15,000,000	$78.48
Mar-25	1481	Delray Beach	4.39			
6	36648	1515 N. Dixie Highway	88,806	MU-Dixie/ MU-E	$5,200,000	$58.55
Jul-26	1401	Lake Worth Beach	2.04			
Subj. Sep-26	N/A	West Boynton Beach Boulevard Boynton Beach	3 to 6.6	C1, C2, C3,R1A/OC, LRC, LDR	N/A	N/A

Sales Summary and Discussion

In this analysis, we considered differences between the sales and the subject in terms of property rights sold, conditions of sale, financing, market conditions (trend or time adjustment), location, land size, and quality and condition of any existing improvements. The comparable sales are either assembled sites or similar in size to the subject target sites being good indicators of value for assembled sites.

The appraisers based the comparisons on a standardized unit of measure, the sale price per square foot of land. The sale price per square foot of land correlates well among the comparable sales and is commonly used by buyers in this type of analysis.

Conditions of Sale

All sales were reportedly market oriented. No adjustment consideration for conditions of sale was necessary.

Financing

We considered any indication of favorable financing. All sales were either on a cash basis or had market-oriented financing, therefore, no differences were noted nor were adjustments made.

Market Conditions

The sales occurred over the period from February 12, 2024 to July 2, 2026. The subject property date of value is September 21, 2026. The market has shown generally stable market conditions over this time period.

Location

The subject target area is located along West Boynton Beach Boulevard between I-95 and Seacrest Boulevard in Boynton Beach. Sales 1 and 5 have superior locations requiring a downward adjustment. Sales 2, 3 and 6 have inferior locations requiring an upward adjustment. Sale 4 has a similar location requiring no adjustment.

Size

Generally, larger properties will sell for a somewhat lower price per square foot of land than smaller ones, and vice versa, when all else is equal. The sales in this data set do appear to follow this pattern and some adjustment is warranted. For Target area 1, sales 1, 3 and 4 were significantly smaller requiring a downward adjustment. The remaining sales were similar enough in size not to warrant an adjustment for Target area 1. The comparable sales were similar enough in size to Target area 2 not warranting an adjustment.

Site Conditions

Properties of all different shapes can typically be developed. Some properties, however, allow for a more efficient development of the site providing for the maximum development intensity. Neither the subject nor the comparables appear be impacted by their shape in such a manner as to limit their development. Another factor considered here is the existence of any physically detrimental site conditions such as contamination or muck. Neither the subject nor any of the comparables were known to suffer from any detrimental site conditions.

Zoning/Land Use

The subject target areas have a predominant zoning designation of C2 and R1A zoning by Boynton Beach with an underlying future land use of LRC and LRD (Local Retail Commercial and Low Density Residential) by Boynton Beach.

Though they may vary by municipality, all of the comparables have similar commercial oriented designations that allow for similar uses as the subject. No adjustment is warranted.

TARGET AREA 1 QUALITATIVE ADJUSTMENT CHART-PRICE/LAND SF											
Sale Date	Property Address	Land Area Acres	Price/ Land SF	Financing/ Adj. Price/ Land SF	Conditions of Sale/ Adj. Price/ Land SF	Market Conditions/ Adj. Price/ Land SF	Location	Land Size	Site Conditions	Zoning/ Land Use	Overall Indication
1	301 SE 1st Avenue	1.46	$86.40	Similar	Similar	Similar	Superior	Smaller	Similar	Similar	Less than
Feb-24	Delray Beach			=	=	=	--	-	=	=	$86.40
2	2607 South Federal Highway	4.27	$64.70	Similar	Similar	Similar	Inferior	Similar	Similar	Similar	More than
Feb-24	Boynton Beach			=	=	=	++	=	=	=	$64.70
3	821 South Dixie Highway	1.90	$58.38	Similar	Similar	Similar	Inferior	Smaller	Similar	Similar	More than
Dec-24	Lake Worth Beach			=	=	=	++	-	=	=	$58.38
4	2508 North Australian Avenue	1.30	$79.22	Similar	Similar	Similar	Similar	Smaller	Similar	Similar	Less than
Jan-25	West Palm Beach			=	=	=	=	-	=	=	$79.22
5	2419 North Federal Highway	4.39	$78.48	Similar	Similar	Similar	Superior	Similar	Similar	Similar	Less than
Mar-25	Delray Beach			=	=	=	--	=	=	=	$78.48
6	1515 N. Dixie Highway	2.04	$58.55	Similar	Similar	Similar	Inferior	Similar	Similar	Similar	More than
Jul-26	Lake Worth Beach			=	=	=	++	=	=	=	$58.55
Subj.	West Boynton Beach Boulevard	6.60	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Sep-26	Boynton Beach										

Conclusion – Target Area 1

Considering all of these differences, we developed the preceding quantitative comparison table listing the sales as they compare to the subject property, based on a price per square foot of land. Not all categories considered are depicted. Those omitted reflect no differences between the sales and the subject property.

The unadjusted range of value indicated by the sales is roughly $58.38 to $86.40 per square foot of land. The preceding qualitative comparison chart shows the value range for the subject property after adjustment based on a price per square foot of land to be more than $64.70 and less than $79.22. Considering all of the salient factors discussed previously and prevailing market conditions, the appraisers feel a conclusion in the middle to upper portion of the indicated range is most appropriate. Given the preceding data and discussions, it is concluded that the market reflects a value per square foot of land for the subject target area of $75.00 as of September 21, 2026.

MARKET VALUE VIA SALES COMPARISON APPROACH OF TARGET AREA 1: $75.00/SF

TARGET AREA 2 QUALITATIVE ADJUSTMENT CHART-PRICE/LAND SF											
Sale Date	Property Address	Land Area Acres	Price/ Land SF	Financing/ Adj. Price/ Land SF	Conditions of Sale/ Adj. Price/ Land SF	Market Conditions/ Adj. Price/ Land SF	Location	Land Size	Site Conditions	Zoning/ Land Use	Overall Indication
1	301 SE 1st Avenue	1.46	$86.40	Similar	Similar	Similar	Superior	Similar	Similar	Similar	Less than
Feb-24	Delray Beach			=	=	=	--	=	=	=	$86.40
2	2607 South Federal Highway	4.27	$64.70	Similar	Similar	Similar	Inferior	Similar	Similar	Similar	More than
Feb-24	Boynton Beach			=	=	=	++	=	=	=	$64.70
3	821 South Dixie Highway	1.90	$58.38	Similar	Similar	Similar	Inferior	Similar	Similar	Similar	More than
Dec-24	Lake Worth Beach			=	=	=	++	=	=	=	$58.38
4	2508 North Australian Avenue	1.30	$79.22	Similar	Similar	Similar	Similar	Similar	Similar	Similar	Similar to
Jan-25	West Palm Beach			=	=	=	=	=	=	=	$79.22
5	2419 North Federal Highway	4.39	$78.48	Similar	Similar	Similar	Superior	Similar	Similar	Similar	Less than
Mar-25	Delray Beach			=	=	=	--	=	=	=	$78.48
6	1515 N. Dixie Highway	2.04	$58.55	Similar	Similar	Similar	Inferior	Similar	Similar	Similar	More than
Jul-26	Lake Worth Beach			=	=	=	++	=	=	=	$58.55
Subj. Sep-26	West Boynton Beach Boulevard Boynton Beach	3.00	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

Conclusion – Target Area 2

Considering all of these differences, we developed the preceding quantitative comparison table listing the sales as they compare to the subject property, based on a price per square foot of land. Not all categories considered are depicted. Those omitted reflect no differences between the sales and the subject property.

The unadjusted range of value indicated by the sales is roughly $58.38 to $86.40 per square foot of land. The preceding qualitative comparison chart shows the value range for the subject property after adjustment based on a price per square foot of land to be more than $64.70 and less than $79.22. Considering all of the salient factors discussed previously and prevailing market conditions, the appraisers feel a conclusion in the middle to upper portion of the indicated range is most appropriate. Given the preceding data and discussions, it is concluded that the market reflects a value per square foot of land for the subject target area of $75.00 as of September 21, 2026.

MARKET VALUE VIA SALES COMPARISON APPROACH OF TARGET AREA 2: $75.00/SF

QUALIFICATIONS OF APPRAISER
ROBERT B. BANTING, MAI, SRA

PROFESSIONAL DESIGNATIONS - YEAR RECEIVED

MAI - Member Appraisal Institute - 1984
SRA - Senior Residential Appraiser, Appraisal Institute - 1977
SRPA - Senior Real Property Appraiser, Appraisal Institute - 1980
State-Certified General Real Estate Appraiser, State of Florida, License No. RZ4 - 1991

EDUCATION AND SPECIAL TRAINING

Licensed Real Estate Broker - #3748 - State of Florida
Graduate, University of Florida, College of Business Administration, BSBA (Major - Real Estate & Urban Land Studies) 1973
Successfully completed and passed the following Society of Real Estate Appraisers (SREA) and American Institute of Real Estate Appraisers (AIREA) courses and/or exams: Note: the SREA & AIREA merged in 1991 to form the Appraisal Institute.

SREA R2:	Case Study of Single Family Residence
SREA 201:	Principles of Income Property Appraising
SREA:	Single Family Residence Demonstration Report
SREA:	Income Property Demonstration Report
AIREA 1B:	Capitalization Theory and Techniques
SREA 101:	Introduction to Appraising Real Property
AIREA:	Case Studies in Real Estate Valuation
AIREA:	Standards of Professional Practice
AIREA:	Introduction to Real Estate Investment Analysis
AIREA 2-2:	Valuation Analysis and Report Writing
AIREA:	Comprehensive Examination
AIREA:	Litigation Valuation
AIREA:	Standards of Professional Practice Part C

ATTENDED VARIOUS APPRAISAL SEMINARS AND COURSES, INCLUDING:

The Internet and Appraising	Golf Course Valuation	Discounting Condominiums & Subdivisions
Narrative Report Writing	Appraising for Condemnation	Condemnation: Legal Rules & Appraisal Practices
Condominium Appraisal	Reviewing Appraisals	Analyzing Commercial Lease Clauses
Eminent Domain Trials	Tax Considerations in Real Estate	Testing Reasonableness/Discounted Cash Flow
Mortgage Equity Analysis	Partnerships & Syndications	Hotel and Motel Valuation
Advanced Appraisal Techniques	Federal Appraisal Requirements	Analytic Uses of Computer in the Appraisal Shop
Valuation of Leases and Leaseholds	Valuation Litigation Mock Trial	Residential Construction From The Inside Out
Rates, Ratios, and Reasonableness	Analyzing Income Producing Properties	Development of Major/Large Residential Projects
Standards of Professional Practice	Regression Analysis In Appraisal Practice	Federal Appraisal Requirements

Engaged in appraising and consulting assignments including market research, rental studies, feasibility analysis, expert witness testimony, cash flow analysis, settlement conferences, and brokerage covering all types of real estate since 1972.
President of Anderson & Carr, Inc., Realtors and Appraisers, established 1947 from 1995 to 2025
Past President Palm Beach County Chapter, Society of Real Estate Appraisers (SREA)
Realtor Member of Central Palm Beach County Association of Realtors
Special Master for Palm Beach County Property Appraisal Adjustment Board
Qualified as an Expert Witness providing testimony in matters of condemnation, property disputes, bankruptcy court, foreclosures, and other issues of real property valuation.
Member of Admissions Committee, Appraisal Institute - South Florida Chapter
Member of Review and Counseling Committee, Appraisal Institute - South Florida Chapter
Approved appraiser for State of Florida, Department of Transportation and Department Natural Resources.
Instructor of seminars, sponsored by the West Palm Beach Board of Realtors.
Authored articles for The Palm Beach Post and Realtor newsletter.
Real Estate Advisory Board Member, University of Florida.

TYPES OF PROPERTY APPRAISED - PARTIAL LISTING

Air Rights	Medical Buildings	Apartment Buildings	Churches
Amusement Parks	Department Stores	Hotels - Motels	Marinas
Condominiums	Industrial Buildings	Office Buildings	Residences - All Types
Mobile Home Parks	Service Stations	Special Purpose Buildings	Restaurants
Auto Dealerships	Vacant Lots - Acreage	Residential Projects	Golf Courses
Shopping Centers	Leasehold Interests	Financial Institutions	Easements

"I am currently certified under the continuing education program of the Appraisal Institute."

QUALIFICATIONS OF APPRAISER
KEVIN C. DORAN

GENERAL INFORMATION

State-Certified General Real Estate Appraiser RZ3345

EDUCATION AND SPECIAL TRAINING

Graduate of Cardinal Newman High School - West Palm Beach
Graduate of Florida Atlantic University - BS Degree, Business Administration, 1981

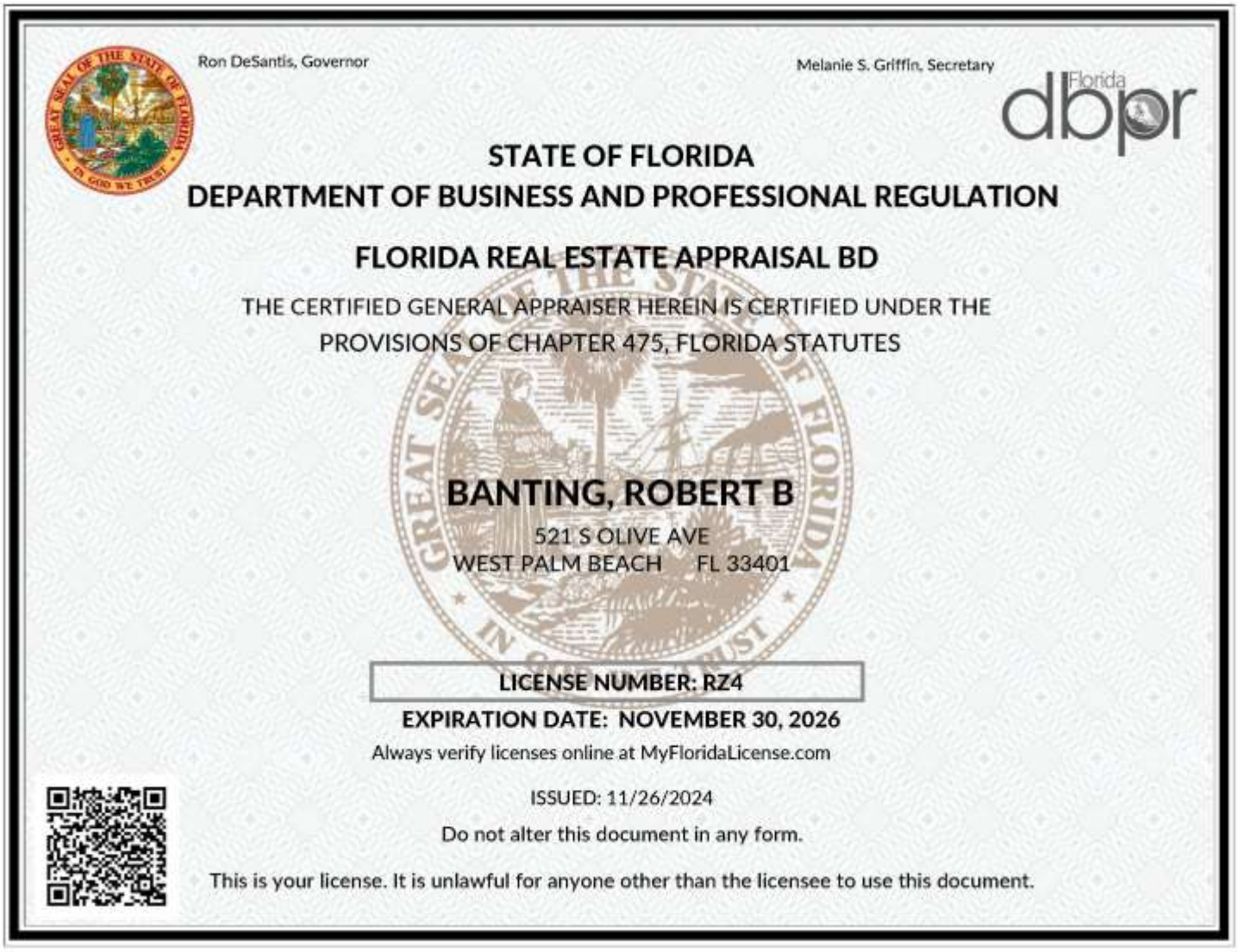
Successfully completed and passed the following courses and/or seminars:

AIREA: Real Estate Appraisal Principles, 1983
SREA: Seminar on FNMA Guidelines, Lincoln Service Corp. 1983
SREA: Seminar on R41b
SREA: Seminar on R41c with Dr. William Kinnard, MAI, SRPA
SREA 101: Introduction to Real Property (Challenge Exam)
SREA 102: Applied Residential Property Valuation (Challenge Exam)
AIREA: Standards of Professional Practice
AIREA: Highest & Best Use and Market Analysis, 2000
Qualified Expert Witness for Palm Beach County, Florida.

Engaged in appraising real estate, full time, with Anderson & Carr, Inc. since January of 1983.

TYPES OF PROPERTY APPRAISED

Acreage
Agricultural Properties
Auto Care Centers
Auto Dealerships
Churches
Condominiums
Day Care Facilities
Eminent Domain & Right-of-Way Appraisals
Hotels – Motels
Industrial Buildings
Marinas
Mobile Home Parks
Office Buildings
Partial Interests
Residences - All Types
Apartment Buildings
Restaurants
Retail Shops
Service Stations
Shopping Centers
Special Purpose Properties
Used Car Lots
Vacant Commercial Land
Vacant Residential Land
Warehouses



Ron DeSantis, Governor

Melanie S. Griffin, Secretary

Florida dbpr

STATE OF FLORIDA
DEPARTMENT OF BUSINESS AND PROFESSIONAL REGULATION

FLORIDA REAL ESTATE APPRAISAL BD

THE CERTIFIED GENERAL APPRAISER HEREIN IS CERTIFIED UNDER THE PROVISIONS OF CHAPTER 475, FLORIDA STATUTES

BANTING, ROBERT B

521 S OLIVE AVE
WEST PALM BEACH FL 33401

LICENSE NUMBER: RZ4

EXPIRATION DATE: NOVEMBER 30, 2026

Always verify licenses online at MyFloridaLicense.com

ISSUED: 11/26/2024

Do not alter this document in any form.

This is your license. It is unlawful for anyone other than the licensee to use this document.

Ron DeSantis, Governor

Melanie S. Griffin, Secretary

Florida dbpr

STATE OF FLORIDA
DEPARTMENT OF BUSINESS AND PROFESSIONAL REGULATION

FLORIDA REAL ESTATE APPRAISAL BD

THE CERTIFIED GENERAL APPRAISER HEREIN IS CERTIFIED UNDER THE PROVISIONS OF CHAPTER 475, FLORIDA STATUTES

DORAN, KEVIN CHARLES

521 SOUTH OLIVE AVE
WEST PALM BEACH FL 33401

LICENSE NUMBER: RZ3345

EXPIRATION DATE: NOVEMBER 30, 2026

Always verify licenses online at MyFloridaLicense.com

ISSUED: 11/05/2024

Do not alter this document in any form.

This is your license. It is unlawful for anyone other than the licensee to use this document.

ADDENDUM

ANDERSON CARR

APPRAISERS · REALTORS · CONSULTANTS · DEVELOPERS

AGREEMENT FOR PROFESSIONAL SERVICES

Client hereby engages Anderson & Carr, Inc. to complete an assignment as follows:

Client Information

Date: August 25, 2026 **Proposal No.:** 2260367

Name: Theresa Utterback

Title: CRA Development Services Director

Company: Boynton Beach Community Redevelopment Agency

Address: 100 E. Ocean Avenue

City, State, Zip Boynton Beach, FL 33435

Phone: (561) 737-3256 (561) 737-3258

Email: utterbackt@bbfl.us

Property Information

Property Address: West Boynton Beach Boulevard

Boynton Beach, Florida 33435

Property Description: Two assemblage areas on West Boynton Beach Boulevard

Parcel ID(s): Various

Interest Valued / Intended User(s) / Intended Use

Interest Valued: N/A

Intended User(s): Boynton Beach Community Redevelopment Agency and/or otherwise specified in writing.

Intended Use: Provide guidance for CRA acquisitions in specific target areas

Type of Value: Market value **Date of Value:** Current

Appraisal Report Type & Terms

Report Type: Letter

Delivery Time: 3 weeks from authorization

Delivery Method: Email (PDF) # of Report Paper Copies: 0

Fee: $2,800.00 Deposit: $ 0.00

Approaches: ☒ Sales ☐ Cost ☐ Income ☐ Insurable Value ☐ Review ☐ Other

Scope of Work: Preparation of a letter of consultation on typical market value for a completed assemblage on a price per square foot for two assemblage areas on West Boynton Beach Boulevard

Items Needed (If Available):

☐ Survey and/or site plan ☐ Detailed current rent roll ☐ Prior 3 years income and expenses

☐ Copies of all leases ☐ List of any recent major repairs or renovations

☐ Prior appraisal reports ☐ Copy of current agreement for sale

Other:

Hypothetical Conditions/Extraordinary Assumptions: None

RBB: cmp

Conditions of Report

1. The report may not be used for any purpose by any person or corporation other than the client or the party to whom it is addressed or copied without the written consent of an officer of the firm of Anderson & Carr, Inc. and then only in its entirety.
2. Liability of Anderson & Carr, Inc., its employees, and any subcontractors is limited to the fee collected for the assignment. There is no accountability or liability to any third party.
3. No responsibility is assumed for matters legal in character or nature, or matters of survey, nor of any architectural, structural, mechanical or engineering nature. No opinion will be rendered as to the title which is presumed to be good and merchantable. The property will be valued as if free and clear, unless otherwise stated in particular parts of the report.
4. No responsibility is assumed for accuracy of information furnished by or from others, the clients, his designee or public records. We are not liable for such information or the work of subcontractors.
5. The interpretation and enforcement of this Agreement shall be governed by the laws of the state in which the Appraiser's principal place of business is located, exclusive of any choice of law rules.

Report Delivery: The base fee covers the cost for electronic delivery of a PDF report unless agreed otherwise. If hard copies are requested by the client, they are available at an additional cost of $25 per copy for form type reports and $50 per report for narrative reports.

Proposed Improvements: If the subject property consists of proposed improvements, Client shall provide plans, specifications, or other documentation sufficient to identify the extent and character of the proposed improvements.

Properties Under Contract For Sale: If the subject property is currently under contract or listed for sale, Client shall provide a copy of said contract including all addenda.

Confidentiality: Anderson & Carr, Inc. shall not provide a copy of the written Report to, or disclose the results of the report prepared in accordance with this Agreement with, any party other than Client, unless Client authorizes, except as stipulated in the Confidentiality Section of the ETHICS RULE of the Uniform Standards of Professional Appraisal Practice (USPAP).

Cancellation: Client may cancel this Agreement at any time prior to delivery of the Report upon written notification to the Appraiser. Client shall pay for work completed on assignment prior to receipt of written cancellation notice, unless otherwise agreed upon by Anderson & Carr, Inc. and Client in writing.

No Third Party Beneficiaries: Nothing in this Agreement shall create a contractual relationship between Anderson & Carr, Inc. or the Client and any third party, or any cause of action in favor of any third party. This Agreement shall not be construed to render any person or entity a third party beneficiary of this Agreement, including, but not limited to, any third parties identified herein.

Use Of Employees Or Independent Contractors: Contractor may use employees or independent contractors at Contractor's discretion to complete the assignment, unless otherwise agreed by the parties. Notwithstanding, Contractor shall sign the written Report and take responsibility for the services provided as a result of this Agreement.

Testimony At Court Or Other Proceedings: Unless otherwise stated in this Agreement, Client agrees that contractor's assignment pursuant to this Agreement shall not include the participation in or preparation for, whether voluntarily or pursuant to subpoena, any oral or written discovery, sworn testimony in a judicial, arbitration or administrative proceeding, or attendance at any judicial, arbitration, or administrative proceeding relating to this assignment. If additional services are required, such as courtroom testimony, depositions, preparation for depositions, travel time and related expert witness fees, our fees will be billed at our normal hourly rates, which are as follows: $400 per hour for MAI/Principal time, $250 per hour for staff appraiser time, and $150 per hour for researcher time. A retainer fee will be required if additional services are needed. If expert witness testimony is required, client agrees to pay appraiser a minimum fee of $2,000 to be paid in advance of any depositions and payment in full prior to any court testimony.

Appraiser Independence: Appraiser cannot agree to provide a value opinion that is contingent on a predetermined amount, or guarantee the outcome of the assignment in advance, or insure that the opinion of value developed as a result of this Assignment will serve to facilitate any specific objective by Client or others in advance any particular cause. Appraiser's opinions will be developed competently and with independence, impartiality and objectivity.

Collections: It is further agreed and understood that if any portion of the compensation or costs due to Anderson & Carr, Inc. becomes delinquent, The Client will pay interest thereon at the rate of 12% per annum on said account from the due date until paid, and further agrees to pay all costs of collection thereof, including reasonable attorney's fees, court costs, etc.

Payment in U.S. Dollars: Client agrees to pay fee in U.S. currency or by check from a U.S. bank account.

Prior Appraisal: Anderson & Carr and/or its agents/appraisers have not previously appraised the subject of this agreement within the prior three years.

8/26/26

Client **Date**

8/25/2026

Anderson & Carr, Inc. **Date**

Public Records

The Boynton Beach Community Redevelopment Agency is public agency subject to Chapter 119, Florida Statutes. The Contractor shall comply with Florida's Public Records Law. Specifically, the Contractor shall:

1. Keep and maintain public records that ordinarily and necessarily would be required by the CRA in order to perform the service;
2. Provide the public with access to such public records on the same terms and conditions that the CRA would provide the records and at a cost that does not exceed that provided in chapter 119, Fla. Stat., or as otherwise provided by law;
3. Ensure that public records that are exempt or that are confidential and exempt from public record requirements are not disclosed except as authorized by law; and
4. Meet all requirements for retaining public records and transfer to the CRA, at no cost, all public records in possession of the contractor upon termination of the contract and destroy any duplicate public records that are exempt or confidential and exempt. All records stored electronically must be provided to the CRA in a format that is compatible with the information technology systems of the agency.

The failure of Contractor to comply with the provisions set forth in this agreement/contract shall constitute a Default and Breach of this Agreement. If Contractor fails to cure the default within seven (7) days' notice from the CRA, the CRA may terminate the Agreement.

Non-Scrutinizing Company

Contractor hereby certifies that it is not on the Scrutinized Companies that Boycott Israel List created pursuant to Section 215.4725, Florida Statutes, and is not engaged in a boycott of Israel. If the CRA determines that this certification is falsified or contains false statements, or that Contractor is placed Scrutinized Companies that Boycott Israel List or engages in a boycott of Israel after the execution of the Agreement, the CRA may terminate the Agreement.

E-Verify

Contractor warrants for itself and its subcontractors that Contractor and all subcontractors are in compliance with all federal immigration laws and regulations that relate to their employees. The Contractor agrees and acknowledges that the CRA is a public employer that is subject to the E-verify requirements as set forth in Section 448.095, Florida Statutes, and that the provisions of F.S. Sec. 448.095 apply to this Contract. Notwithstanding any other provisions in this Agreement, if the CRA has a good faith belief that Contractor has knowingly hired, recruited or referred an alien who is not duly authorized to work by the immigration laws or the Attorney General of the United States for employment under this contract, the CRA shall terminate the contract. If the CRA that has a good faith belief that a subcontractor knowingly hired, recruited or referred an alien who is not duly authorized to work by the immigration laws or the Attorney General of the United States for employment under this Contract, the CRA shall promptly notify Contractor and order Contractor to immediately terminate the contract with the subcontractor. Contractor shall be liable for any additional costs incurred by the CRA as a result of the termination of a contract based on Contractor's failure to comply with E-verify requirements referenced herein.

COMMUNITY REDEVELOPMENT AGENCY BOARD MEETING OF: October 20, 2026

NEW BUSINESS

AGENDA ITEM 15.E

SUBJECT:
Consideration of the Purchase and Sale Agreement for 204 NW 1st Street

SUMMARY:

The property located at 204 NW 1st Street is a key acquisition due to its proximity to the BBCRA-owned properties located at 109 NW 1st Avenue and 209 and 217 N. Seacrest Boulevard (aka USPS) (see Attachments I & II).

The property was originally listed for sale at $1,025,000 ($78.44 per sq. ft.). An appraisal was prepared on June 13, 2026, using the sales comparison approach, which valued the 0.30-acre property (13,068 sq. ft.) at $850,000 ($65.04 per sq. ft.) (see Attachment III). Based on the appraised value, BBCRA staff negotiated a purchase price of $995,000 ($76.14 per sq. ft.), approximately 17% above the appraised value.

At its September 8, 2026 meeting, the Board requested that staff renegotiate the purchase price. Following the Board's direction, the Seller's broker agreed to reduce his brokerage fee by $10,000, resulting in a revised purchase price of $985,000 ($75.37 per sq. ft.), approximately 16% above the appraised value (see Attachment IV).

Since the September 8, 2026 Board meeting, staff received a valuation analysis calculating the average price per square foot of properties within the surrounding block, which established a value of $75.00 per square foot (see Attachment V).

At the revised purchase price of $985,000, the acquisition cost would be $75.37 per square foot. This represents approximately 16% above the first appraised value of $850,000 and 0.5% above the value established in the second valuation analysis.

If the Board approves the purchase of the property, BBCRA staff requests authorization to

coordinate a mutually agreeable closing date with the Seller within a reasonable timeframe, subject to approval by BBCRA legal counsel. All other critical terms of the Purchase and Sale Agreement remain unchanged.

A draft Purchase and Sale Agreement is provided as Attachment VI for the Board's review.

FISCAL IMPACT:
FY 2026-2027 Budget, Project Fund, Line Item 02-58200-401 - $985,000.00

CRA PLAN/PROJECT/PROGRAM:
2016 Boynton Beach Community Redevelopment Plan - Boynton Beach Boulevard Corridor

CRA BOARD OPTIONS:
1. Approve the purchase of the property located at 204 NW 1st Street and authorize the Executive Director to set the Closing Date and to have signing authority subject to final legal review.
2. Do not approve the purchase of the property located at 204 NW 1st Street.
3. Provide alternative direction.

ATTACHMENTS:

Description

- Attachment I - Location Map 204 NW 1st Street
- Attachment II - Boynton Beach Blvd. District
- Attachment III - Appraisal 204 NW 1st St, Boynton Beach, FL 33435
- Attachment IV - 9.24.26 Confirmation of Price Reduction
- Attachment V - Valuation Appraisal for USPS Site & 480 W. BBB
- Attachment V - Purchase and Sale Agreement - 204 NW 1st Street - Revised DRAFT


W Boynton Beach Blvd
W Boynton Beach Blvd
NW 1st St
N Seacr
217 N. Seacrest Blvd. - USPS
204 NW 1st Street
209 N. Seacrest Blvd.
109 NW 1st Ave.
NW 1st Ave
NW 1st Ave
NW 1st St
N Seacrest Blvd

Boynton Beach Boulevard District

Introduction
Planning Challenges
Planning Considerations
The Vision
Recommendations

Introduction

Currently there is no adopted plan for the Boynton Beach Boulevard corridor. There were public workshops held in 2005 to discuss the vision for the corridor, and many of the recommendations from those workshops are incorporated into this plan. There has been little redevelopment progress along the corridor at the scale envisioned by this Plan due to lack of developable parcels, no clear development vision and little to no public investment.

The CRA invested in a public parking lot in 2015 to serve the future downtown growth. The Agency is currently in the planning phase for improvements to Boynton Beach Boulevard.

The Boynton Beach Boulevard District consists of the Boynton Beach Boulevard corridor between I-95 and the FEC Railway. The District extends north to N.E. 3rd Avenue and south to W. Ocean Avenue (west of Seacreast Boulevard) and N.E. 1st Avenue (East of Seacrest Boulevard).

This area is the main entry into the downtown from the I-95 exit and will therefore establish the first impression that visitors and many residents have of the City. The district also provides easy access to the City's public beach, the Boynton Harbor Marina, City Hall, the Children's Schoolhouse Museum and the Library.

The areas directly north and south of the District are predominately large single-family neighborhoods. There is no buffer between the commercial uses fronting the corridor and residential uses which has held back property values in these neighborhoods.

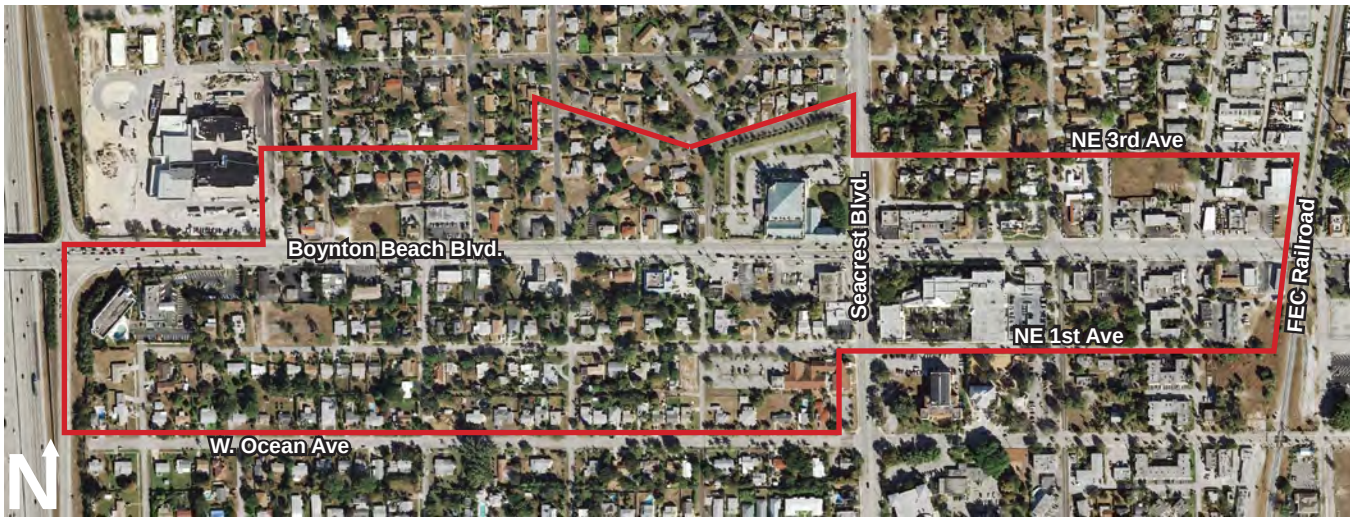


Figure 10: Boynton Beach District Location Map

Planning Challenges

As the City's population grew, Boynton Beach Boulevard was widened to five lanes thereby accommodating higher traffic speeds and higher traffic volume, while lowering the aesthetic quality of the corridor. Additionally, commercial zoning only extends one-half block deep from Boynton Beach Boulevard which represents insufficient land necessary to support the land assembly and redevelopment for viable commercial uses. As a consequence, business activity along the corridor has primarily consisted of minimal conversion of single-family houses to commercial uses rather than redevelopment at the scale envisioned for this Plan. Nearly all of the parking for the businesses along the Boulevard is



in front of the buildings meaning that in many cases, cars have to back out into traffic. There are numerous curb cuts for each commercial use along the corridor leaving little room for landscape improvements and the pedestrian zone.

Due to the widening of the Boynton Beach Boulevard over the years, vehicular use has been emphasized over pedestrian or bike use. Under the current configuration of the roadway, there is insufficient right-of-way for landscaping, wider sidewalks, bike lanes, bus shelters and street furniture. Recently large utility poles were installed on the south side of the Boulevard adding to the visual blight of the corridor. There are only three signalized intersections that have formal pedestrian crossing zones. Pedestrians must walk several blocks in order to cross the Boulevard.

There are no destinations along the corridor to attract the interest of visitors or residents other than City Hall and the Post Office. The majority of the businesses belong to the small service industry with few employees. The buildings are outdated, being constructed from the 1930's to the 1970's. The majority of the buildings are for single-tenant or single-use with no cross-access for pedestrian or vehicular circulation purposes or for sharing of parking resources. Additionally, there are no large parcels ready for redevelopment thereby requiring land assemblage and willing sellers.

City Hall is located along Boynton Beach Boulevard but is envisioned to be relocated into the Cultural District as part of the Town Square project. City Hall and the other civic uses occupy 3.71 acres and offer an opportunity for a public-private partnership to facilitate a catalyst for redevelopment within the District.

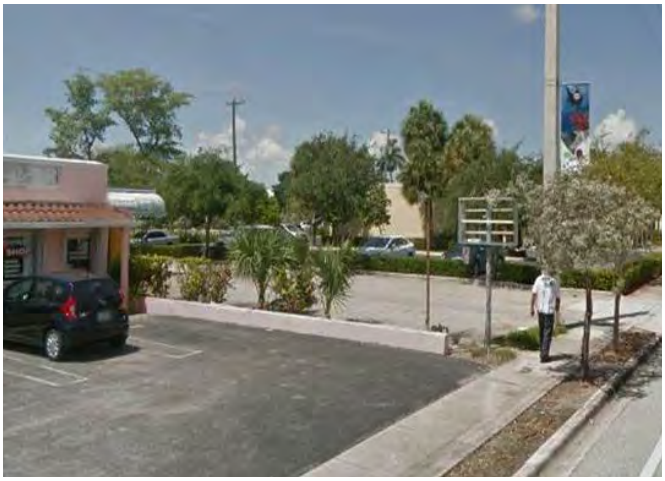




Figure 11: Examples of Districts Planning Challenges

Planning Considerations

Several factors were considered in determining the land use designations for the Boynton Beach Boulevard District. Just east along the District is the location of the future site of the Tri-Rail Coastal Link commuter service on the FEC Rail line, which will serve the South Florida metropolitan region. To improve land development patterns in advance of station development, the City adopted a Downtown Transit Oriented Development District (DTOD), covering a ½ mile radius around the planned station. The DTOD district regulations support increased intensity of development through a 25% density bonus. The Boynton Beach Boulevard District and DTOD district overlap; only the area from I-95 to (approximately) N.W. 2nd Street is not included within the DTOD District.

A second consideration is that the Boynton Beach Boulevard District is entirely enclosed within the Transportation Concurrency Exception Area (TCEA) which, in addition to the residential exception area applicable east of I-95, exempts all development from the Palm Beach County traffic concurrency thus allowing denser development.

The Plan recommends that the higher density and height occur within this District where both the TCEA and the TOD overlap.

NW 1st Avenue Historic District:

The potential NW 1st Avenue historic district contains thirteen properties, seven of which would be considered "contributing properties". The designation process was applied but failed to produce a positive result (although the outcome of the vote was very close). It is recommended that the designation of a historic district be again explored in the future if there isn't any assemblage of the properties on the north side of NW 1st Avenue for commercial development. In the meantime, the owners of the "contributing" sites will be contacted to determine their interest in applying for individual designation of their properties.



Figure 12: Historic Property on First Avenue

Vision

The Boynton Beach Boulevard District is envisioned to serve as a welcoming and beautiful entry into the Downtown District. Pedestrians will be encouraged to walk along the broad sidewalks in the shade of mature trees to visit the various stores and restaurants along the corridor. Bicyclists will safely travel along the corridor and will be able to park their bikes at one of the local shops where they'll meet a friend for a cup of coffee. Visitors will be able to find their way to the marina, the Children's Schoolhouse Museum and the Public Library using the various way finding signs along the corridor. Investors will see the value of developing in downtown Boynton Beach based on the public improvements and will begin to assemble land for development of mixed-use projects.

Recommendations: Streetscape

Streetscape enhancements are recommended for the Boynton Beach Boulevard District. The space for these enhancements may be obtained through either right-of-way dedications or public easements and should include:

- Implement a Complete Streets program for Boynton Beach Boulevard including the addition of:
  - On-street parking
  - Bike lanes
  - Enhanced median with mature tree canopy (at time of planting) and landscape lighting
  - Marking of major intersections with materials such as pavers, paint, etc.
  - Narrowing of travel lanes to create space for landscaping and wider sidewalks and to make the street safer for bicyclists and pedestrians.
- Create a Pedestrian Zone adjacent to the right-of-ways that is inviting, safe and includes:
  - Addition of canopy street trees
  - Minimum 8' wide clear sidewalk
  - Minimum 8' wide active use area abutting the building
  - Decorative light poles at both the vehicular and pedestrian scales
  - Enhanced street furniture, bus shelters, bike racks and receptacles
  - Active uses along the first floor of development
- Create a greenway along the north side of NW 1st Avenue per the Connectivity Plan
- Create way finding signage to mark the entry into the City and brand the district
- Install public art in key locations
- Provide additional pedestrian crossings where needed
- Underground overhead utilities



Figure 13: Boynton Beach Blvd. District Streetscape Recommendations Area

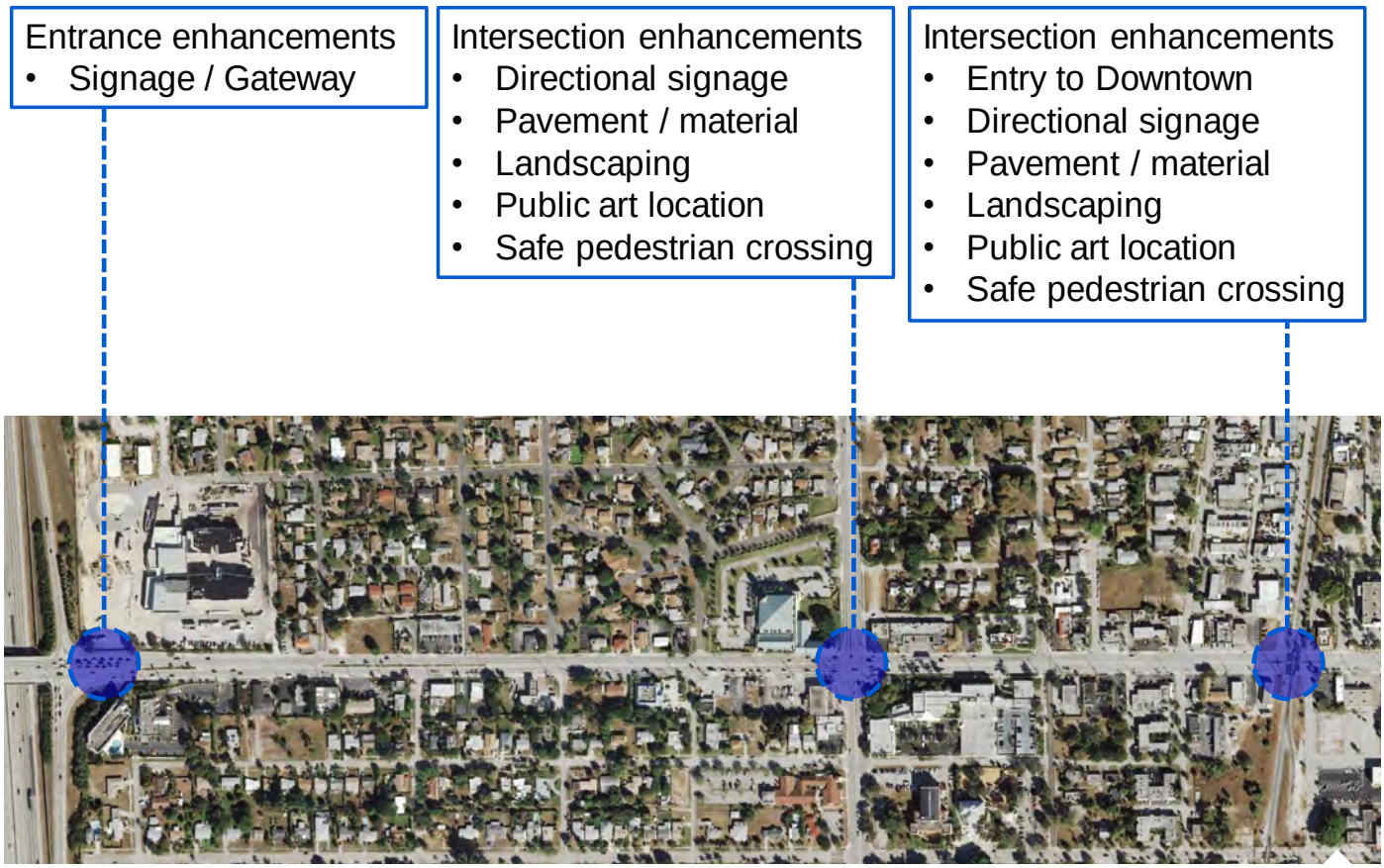


Figure 14: Intersection enhancements on Boynton Beach Blvd.



Figure 15: Example of streetscape enhancements on Boynton Beach Blvd.

Boynton Beach Boulevard Design: West of Seacrest Boulevard

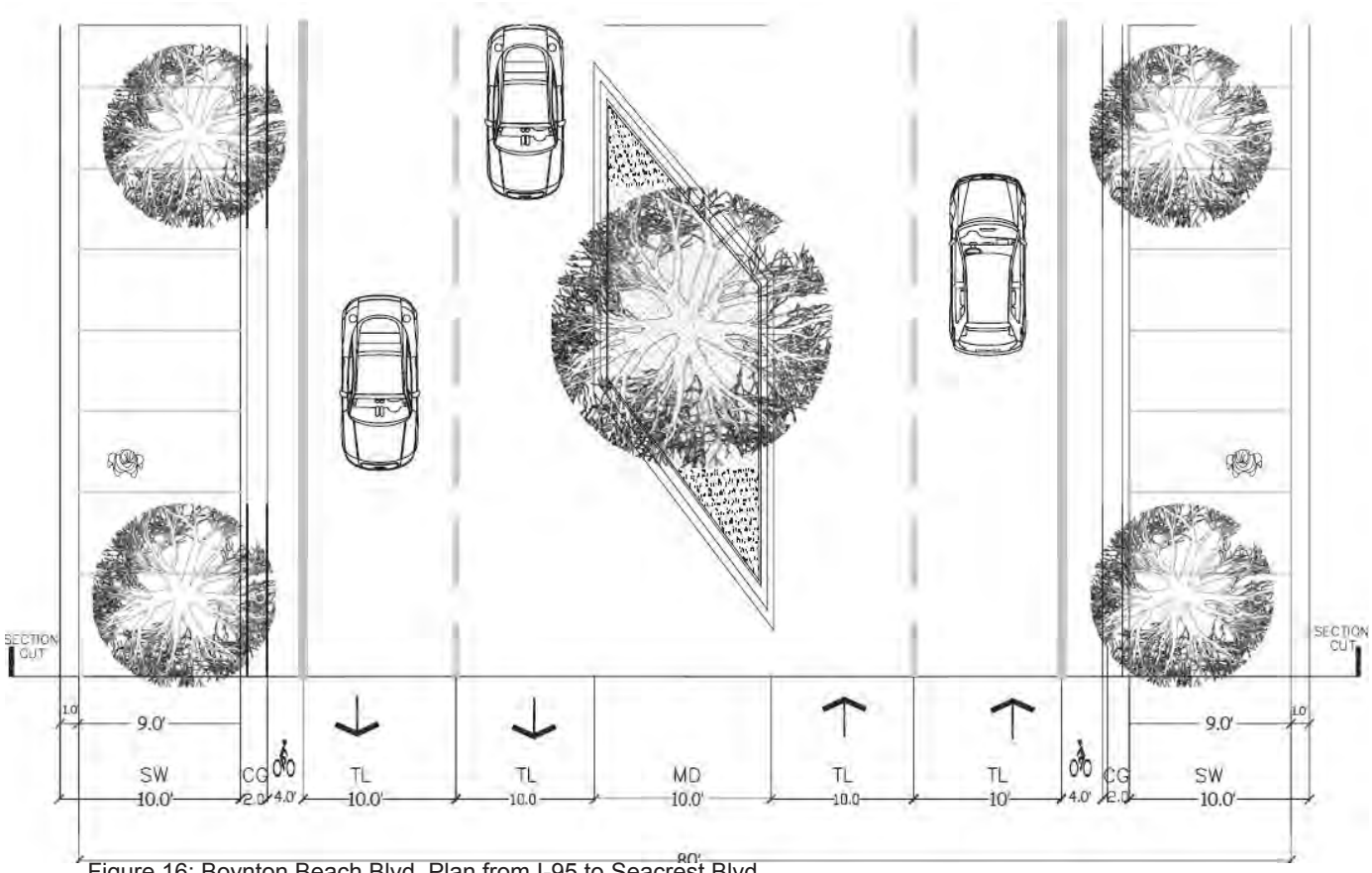


Figure 16: Boynton Beach Blvd. Plan from I-95 to Seacrest Blvd.

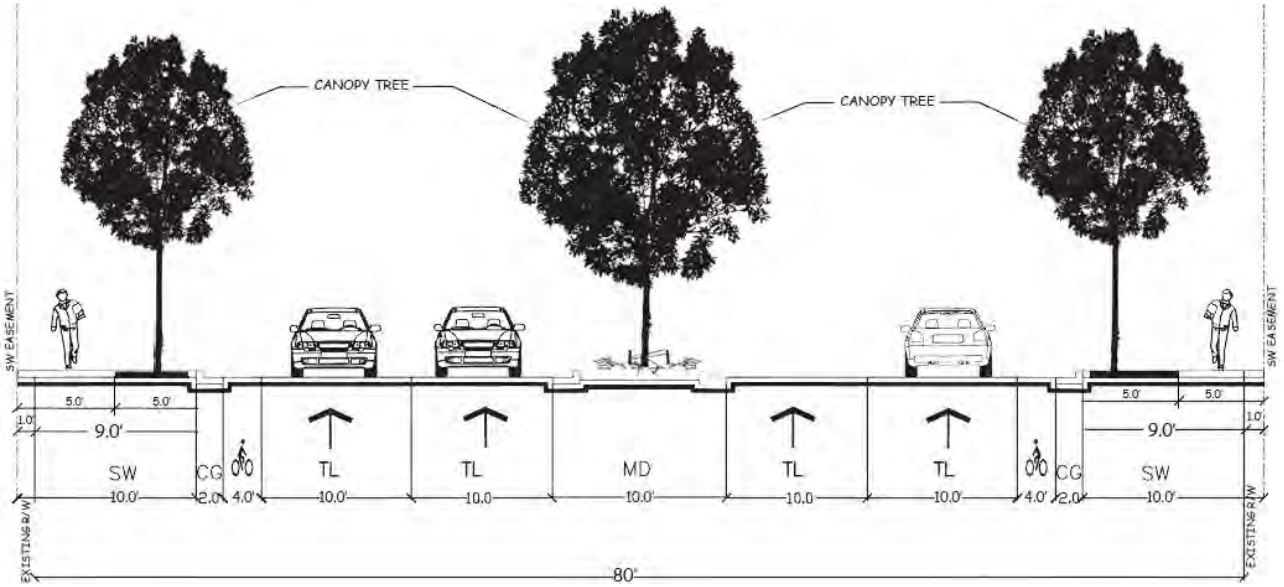


Figure 17: Boynton Beach Blvd. Section from I-95 to Seacrest Blvd.

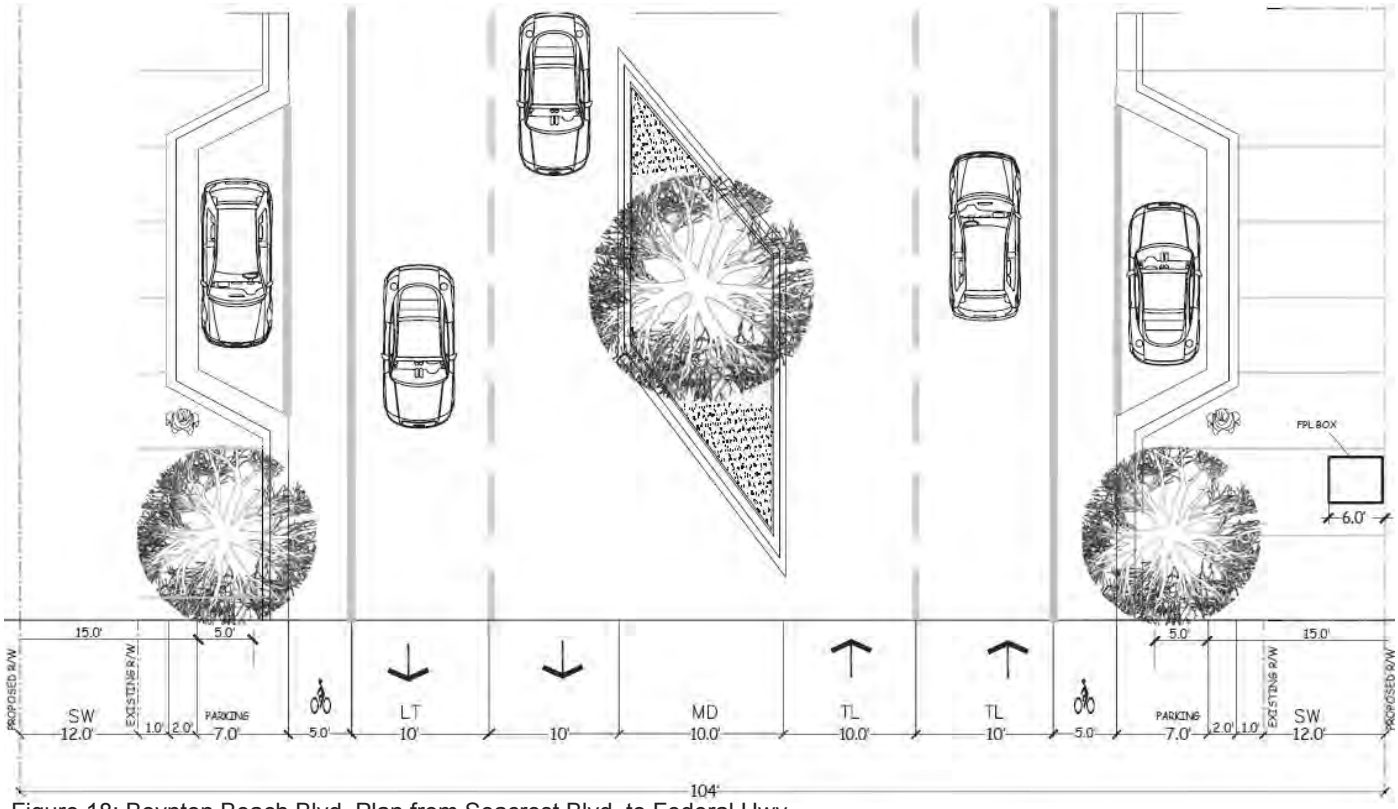


Figure 18: Boynton Beach Blvd. Plan from Seacrest Blvd. to Federal Hwy.

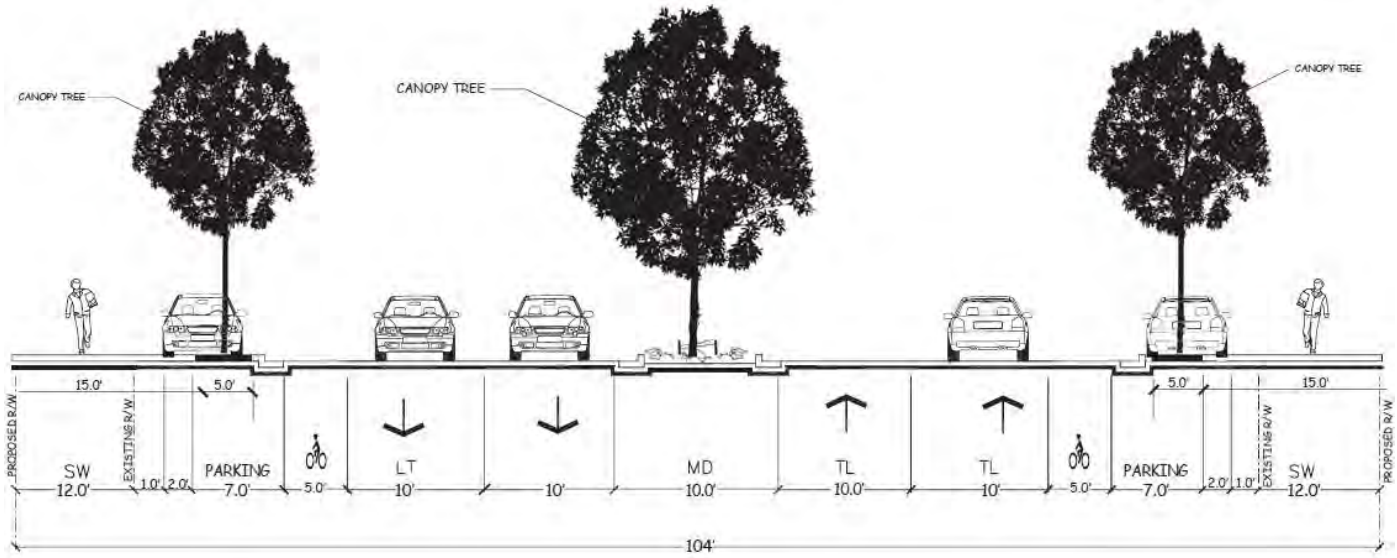


Figure 19: Boynton Beach Blvd. Section from Seacrest Blvd. to Federal Hwy.

Recommendations: Land Use

The predominant existing future land use designation along the Boynton Beach Boulevard corridor is Local Retail Commercial. Other future land use designations are Public and Private and Governmental/ Institutional (where City Hall is located) and Office Commercial. The Local Retail Commercial designation only extends one-half block to the north and south of Boynton Beach Boulevard. The lack of depth has prevented successful projects from being developed along the corridor. In order to encourage a vibrant corridor with the desired private development and public spaces, it is recommended that the following future land use changes be made:

- From I-95 east to N.W. 1st Street, change Local Retail Commercial and Low Density Residential to Mixed-Use Low. The Mixed-Use Low land use designation should extend the depth of the block north and south of Boynton Beach Boulevard.
- From N.W. 1st Street east to N.E. 3rd Street, change Local Retail Commercial, Public and Private Governmental/Institutional, Medium Density Residential, General Commercial to Mixed-Use Medium Future Land Use. The Mixed-Use Medium land use designation should extend the depth of the block north and south of Boynton Beach Boulevard.
- From N. E. 3rd Street east to the FEC Railroad, change General Commercial, Industrial, Local Retail Commercial to Mixed-Use High future land use designation. The Mixed-Use High future land use designation should extend the depth of the block north and south of Boynton Beach Boulevard.

Below is a table showing the proposed land use and zoning designations that will apply along the Boynton Beach Boulevard corridor:

Table 3: Recommended Future Land Use (FLU) Classifications within the Boynton Beach Blvd District

LAND USE	DENSITY	CORRESPONDING ZONING	DENSITY CAP	MAX HEIGHT*
Low Density Residential	5	R1AAB, PUD, MHPD	5	30'
Mixed-Use Low	20	MU-1	20	45'
Mixed-Use Medium	50	MU-2	40	65'
		MU-3	50	75'
Mixed-Use High	80	MU-4	60	100'
		MU Core	80	150'

*Properties located within the TOD may recieve a 25% density bonus

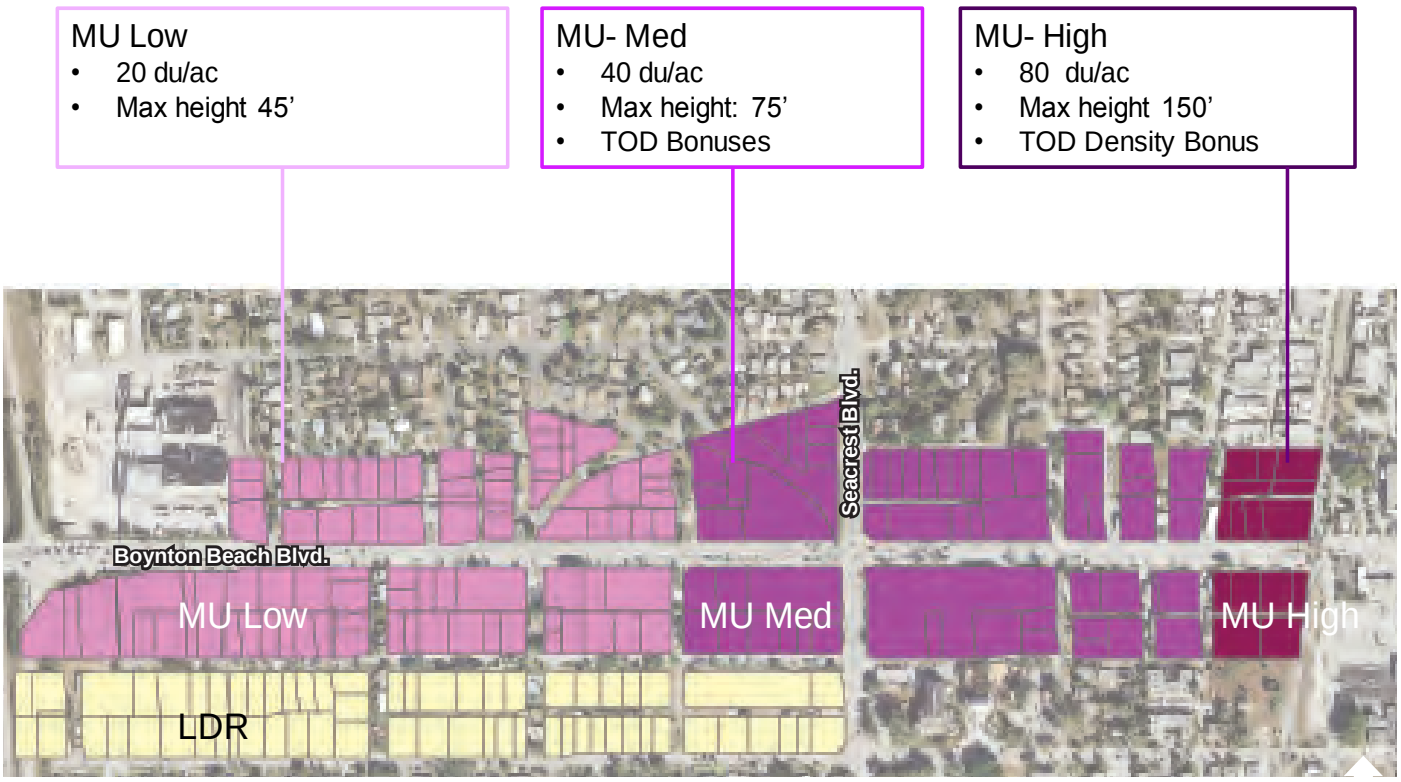


Figure 20: Recommended Future Land Use for the Boynton Beach Blvd. District

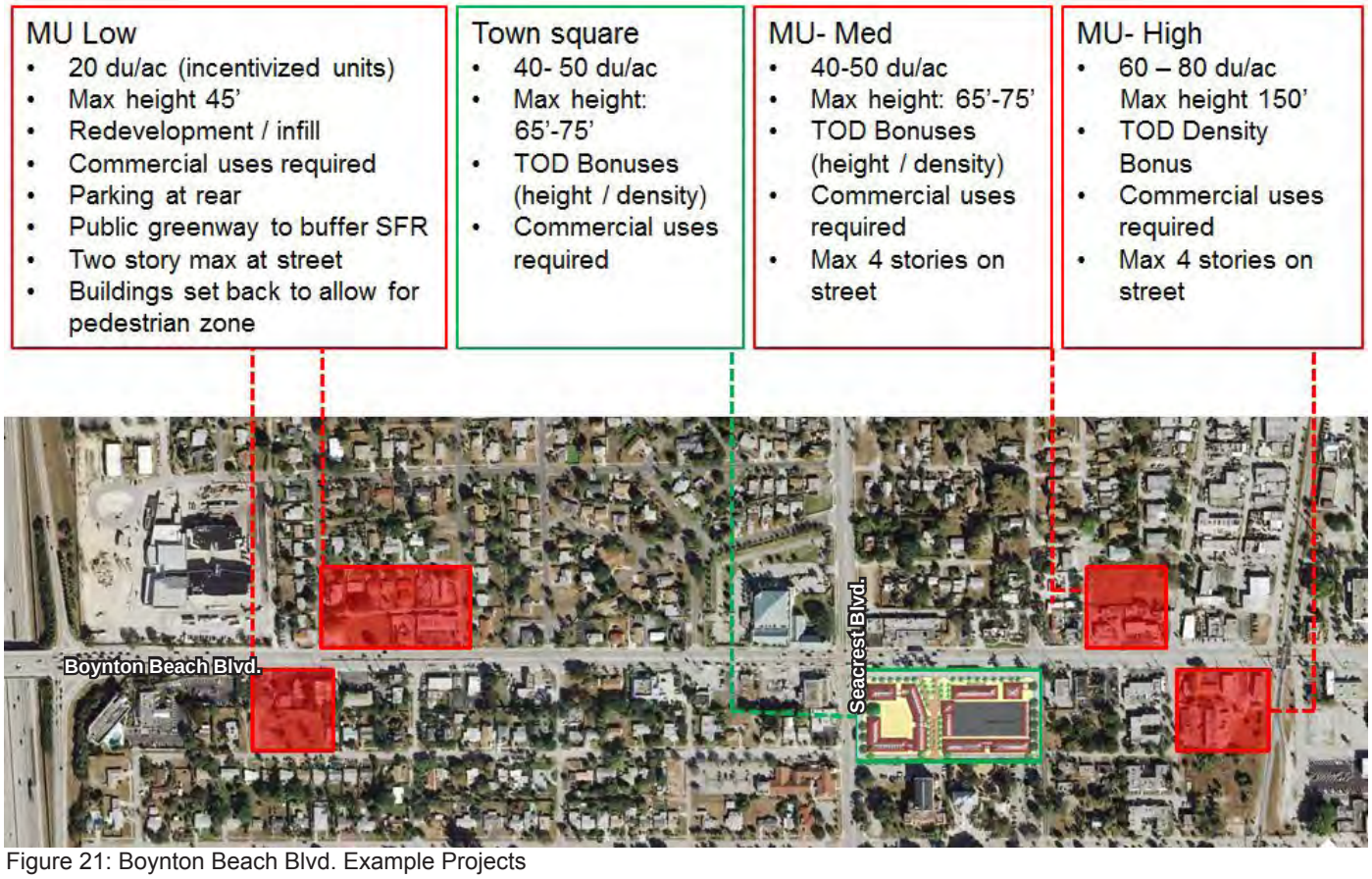


Figure 21: Boynton Beach Blvd. Example Projects

Recommendations: Urban Design

Create an overlay district for Boynton Beach Boulevard to control height at street frontage, building setback, design, uses, and overal character.

- The building shall be setback to accommodate the pedestrian zone.
- Active commercial uses shall be required on the street frontage of Boynton Beach Boulevard. Automobile oriented uses, such as, gas stations and car washes, are prohibited. Drive-thrus are only permitted when not visible from right-of-ways and completely behind a structure.
- Buildings fronting Boynton Beach Boulevard shall have maximized glazing on first floors.
- Approximately 75% of the lot frontage must be occupied by structure and adjacent to the pedestrian zone.
- Buildings fronting Boynton Beach Boulevard shall have a minimum height of 30’
- Buildings fronting Boynton Beach Boulevard shall be a maximum of 45’ in height, any additional height permitted by the zoning districts must be stepped back proportionately to the overall height, a minimum of 10’ deep.
- Parking shall be located to the rear or side of the property. MU-L Land Uses are permitted to have one (single loaded) row of parking in front of the structure.
- Only when access is not possible from the rear or side shall curb cuts be permitted on Boynton Beach Blvd.
- All buildings along Boynton Beach Blvd shall have pedestrian access from the right-of-way/ sidewalks.
- The main pedestrian entry, or front door, must be fronting Boynton Beach Blvd.
- Mixed use projects adjacent to single-family areas shall include greenways for proper buffering

Staff will review architectural styles and make recommendations regarding Architectural Guidelines that may enhance the character of the District. This process will include public input.



Figure 22: Example Greenway Recommended on First Avenue



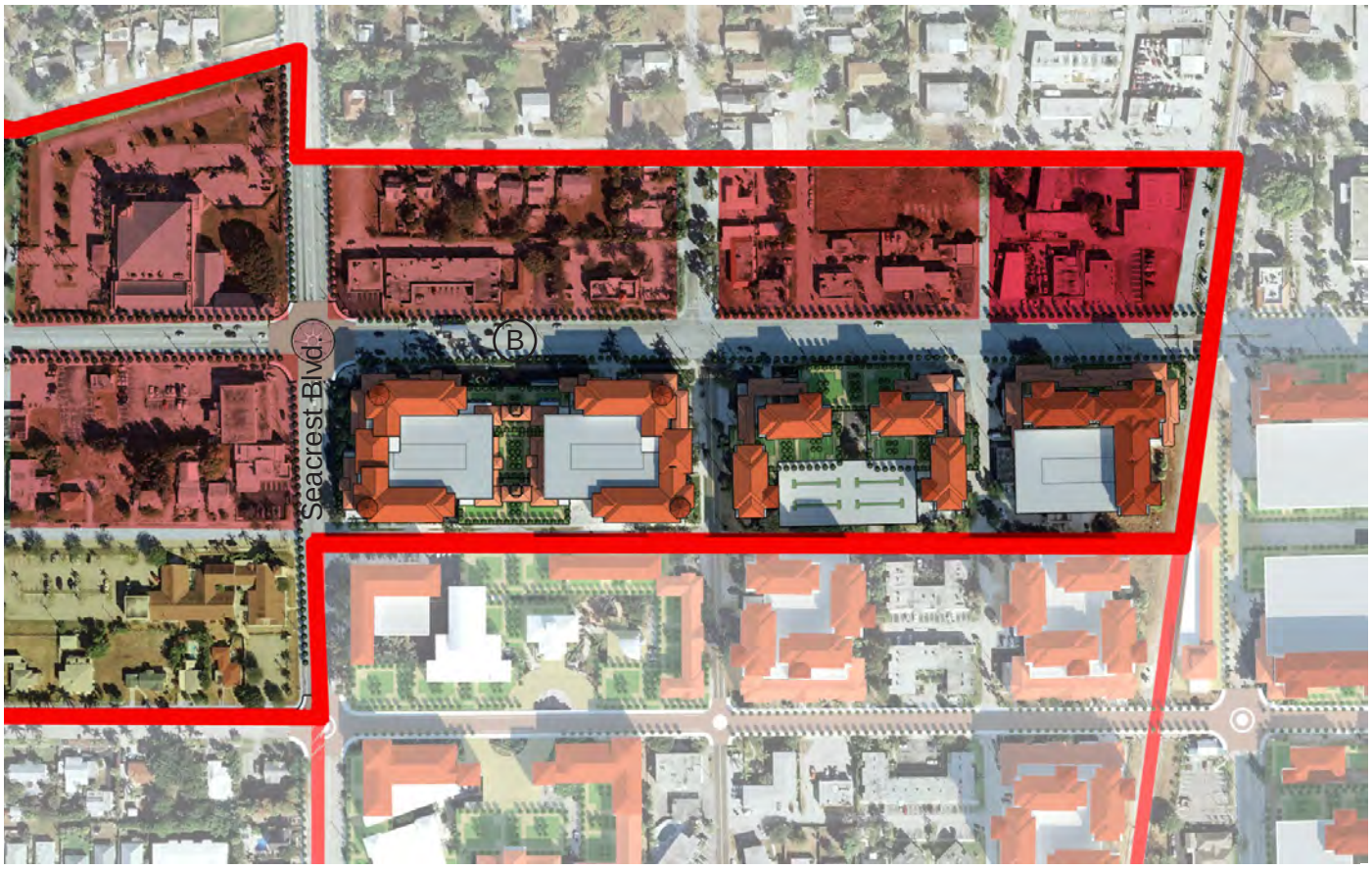
Figure 23: Example of Mixed Use Low Project on Boynton Beach Blvd.

Figure 25: Boynton Beach Blvd. District Master Plan





Figure 24: Example of Mixed Use Medium Project on Boynton Beach Blvd.




CENTRO CULTURAL
ocean avenue district

APPRAISAL OF REAL PROPERTY



LOCATED AT

204 NW 1st St
Boynton Beach, FL 33435
Boynton Heights Add Revised Pllts 28 to 31 Inc Blk 4

FOR

Boynton Beach CRA
100 East Ocean Avenue
Boynton Beach, FL 33435
Attention: Theresa Utterback

OPINION OF VALUE

$850,000

AS OF

June 13, 2026

BY

Ronald J. Saar
Anderson & Carr, Inc.
2801 Exchange Court
West Palm Beach, Florida 33409
561-833-1661
rsaar@andersoncarr.com

Small Residential Income Property Appraisal Report

File # 2260244.000

The purpose of this summary appraisal report is to provide the lender/client with an accurate, and adequately supported, opinion of the market value of the subject property.

SUBJECT

Property Address 204 NW 1st St | City Boynton Beach | State FL | Zip Code 33435
Borrower N/A | Owner of Public Record Scott Berger | County Palm Beach
Legal Description BOYNTON HEIGHTS ADD REVISED PLLTS 28 TO 31 INC BLK 4
Assessor's Parcel # 08-43-45-28-10-004-0280 | Tax Year 2025 | R.E. Taxes $ 10,661
Neighborhood Name Boynton Beach | Map Reference 48424 | Census Tract 0062.01
Occupant ☐ Owner ☒ Tenant ☐ Vacant | Special Assessments $ None | ☐ PUD | HOA $ N/A ☐ per year ☐ per month
Property Rights Appraised ☒ Fee Simple ☐ Leasehold ☐ Other (describe)
Assignment Type ☐ Purchase Transaction ☐ Refinance Transaction ☒ Other (describe) Market Value for purchase or sale purposes.
Lender/Client Boynton Beach CRA | Address 100 E. Ocean Avenue, Boynton Beach, FL. 33435
Is the subject property currently offered for sale or has it been offered for sale in the twelve months prior to the effective date of this appraisal? ☒ Yes ☐ No
Report data source(s) used, offering price(s), and date(s). The subject is listed at $1,025,000, MLS# A12030785, listing date 6/3/2026.

CONTRACT

I ☐ did ☒ did not analyze the contract for sale for the subject purchase transaction. Explain the results of the analysis of the contract for sale or why the analysis was not performed. Not applicable.

Contract Price $ N/A | Date of Contract N/A | Is the property seller the owner of public record? ☐ Yes ☐ No | Data Source(s)
Is there any financial assistance (loan charges, sale concessions, gift or downpayment assistance, etc.) to be paid by any party on behalf of the borrower? ☐ Yes ☐ No
If Yes, report the total dollar amount and describe the items to be paid. N/A

NEIGHBORHOOD

Note: Race and the racial composition of the neighborhood are not appraisal factors.

Neighborhood Characteristics				2–4 Unit Housing Trends				2–4 Unit Housing			Present Land Use %	
Location	☐ Urban	☒ Suburban	☐ Rural	Property Values	☐ Increasing	☒ Stable	☐ Declining	PRICE		AGE	One-Unit	90 %
Built-Up	☒ Over 75%	☐ 25-75%	☐ Under 25%	Demand/Supply	☐ Shortage	☒ In Balance	☐ Over Supply	$ (000)		(yrs)	2-4 Unit	3 %
Growth	☐ Rapid	☒ Stable	☐ Slow	Marketing Time	☐ Under 3 mths	☒ 3-6 mths	☐ Over 6 mths	300	Low	10	Multi-Family	2 %
								800	High	80	Commercial	5 %
								450	Pred.	30	Other	0 %

Neighborhood Boundaries The subject sub-market is approximately Gateway Boulevard to the north, West Woolbright Road south, Interstate 95 west and Federal Highway to the east.

Neighborhood Description The subject property is located in the eastern part of Boynton Beach. The subject is a typical residential neighborhood with typical amenities within close proximity to schools, shopping, health care facilities, major highway access, etc. There are many projects in progress with development/expansion ongoing in and around the central business district.

Market Conditions (including support for the above conclusions) Conventional financing is readily available. Based upon the local MLS marketing time is around 2-5 months with older or unique properties having extended market times. The market has stabilized after a period of increased prices and demand from early 2020 until mid 2022.

SITE

Dimensions 130' x 100' +/- | Area 13,068 sf as per PAPA | Shape Rectangular | View Residential
Specific Zoning Classification R1A Single Family | Zoning Description R1A 6 DU/Acre (08-Boynton Beach)
Zoning Compliance ☒ Legal ☐ Legal Nonconforming (Grandfathered Use) ☐ No Zoning ☐ Illegal (describe)
Is the highest and best use of subject property as improved (or as proposed per plans and specifications) the present use? ☒ Yes ☐ No If No, describe

Utilities	Public	Other (describe)		Public	Other (describe)	Off-site Improvements – Type	Public	Private
Electricity	☒	☐ FPL	Water	☒	☐ Municipal	Street Paved	☒	☐
Gas	☐	☐ None	Sanitary Sewer	☒	☐ Municipal	Alley None	☐	☐

FEMA Special Flood Hazard Area ☐ Yes ☒ No | FEMA Flood Zone X | FEMA Map # 12099C0789G | FEMA Map Date 12/20/2024
Are the utilities and/or off-site improvements typical for the market area? ☒ Yes ☐ No If No, describe
Are there any adverse site conditions or external factors (easements, encroachments, environmental conditions, land uses, etc.)? ☐ Yes ☒ No If Yes, describe
No adverse easements, encroachments or detrimental conditions were noted at the time of inspection.

IMPROVEMENTS

General Description	Foundation	Exterior Description	materials/condition	Interior	materials/condition
Units ☒ Two ☐ Three ☐ Four	☒ Concrete Slab ☐ Crawl Space	Foundation Walls	N/A	Floors	Ceramic/Typical
☐ Accessory Unit (describe below)	☐ Full Basement ☐ Partial Basement	Exterior Walls	CBS/Avg	Walls	Drywall/Typical
# of Stories 1 # of bldgs. 1	Basement Area N/A sq.ft.	Roof Surface	Asphalt/Avg	Trim/Finish	Wood/Typical
Type ☒ Det. ☐ Att. ☐ S-Det./End Unit	Basement Finish N/A %	Gutters & Downspouts	Gutters/Avg	Bath Floor	Ceramic/Typical
☒ Existing ☐ Proposed ☐ Under Const.	☐ Outside Entry/Exit ☐ Sump Pump	Window Type	Impact/Typical	Bath Wainscot	Ceramic/Typical
Design (Style) Duplex	Evidence of ☐ Infestation N/A	Storm Sash/Insulated	None	**Car Storage**	
Year Built 1960	☐ Dampness ☐ Settlement	Screens	Yes	☐ None	
Effective Age (Yrs) 20	**Heating/Cooling**	**Amenities**		☒ Driveway # of Cars	6
Attic ☒ None	☒ FWA ☐ HWBB ☐ Radiant	☐ Fireplace(s) # 0	☐ Woodstove(s) # 0	Driveway Surface	Unpaved
☐ Drop Stair ☐ Stairs	☐ Other Fuel Electric	☐ Patio/Deck	☐ Fence	☐ Garage # of Cars	
☐ Floor ☐ Scuttle	Cooling ☒ Central Air Conditioning	☐ Pool	☐ Porch	☐ Carport # of Cars	
☐ Finished ☐ Heated	☐ Individual ☐ Other	☐ Other		☐ Att. ☐ Det. ☐ Built-in	

# of Appliances	Refrigerator 2	Range/Oven 2	Dishwasher 2	Disposal	Microwave 2	Washer/Dryer 2	Other (describe)

Unit # 1 contains:	5 Rooms	3 Bedrooms	2 Bath(s)	1,119	Square Feet of Gross Living Area	
Unit # 2 contains:	5 Rooms	3 Bedrooms	2 Bath(s)	1,119	Square Feet of Gross Living Area	
Unit # 3 contains:	Rooms	Bedrooms	Bath(s)		Square Feet of Gross Living Area	
Unit # 4 contains:	Rooms	Bedrooms	Bath(s)		Square Feet of Gross Living Area	

Additional features (special energy efficient items, etc.). The kitchens and baths have been upgraded in the last 5 years according to the listing agent, Paul Jacques (561-441-9695) with replaced cabinets, appliances and counters. Baths have been resurfaced with replacement fixtures. The subject has impact windows, and rear parking as well.

Describe the condition of the property (including needed repairs, deterioration, renovations, remodeling, etc.). The subject is a 66 year old duplex in overall good condition with upgraded kitchens and baths. The subject has been on a good maintenance schedule. No immediate repairs or deferred maintenance were noted at the time of inspection.

Small Residential Income Property Appraisal Report

File # 2260244.000

IMPROVEMENTS

Are there any physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the property? ☐ Yes ☒ No If Yes, describe.

Physical Depreciation: Age/Life Method (minimal)

Functional Depreciation: None noted

Economic Depreciation: None noted

Does the property generally conform to the neighborhood (functional utility, style, condition, use, construction, etc.)? ☒ Yes ☐ No If No, describe.

Is the property subject to rent control? ☐ Yes ☒ No If Yes, describe

COMPARABLE RENTAL DATA

The following properties represent the most current, similar, and proximate comparable rental properties to the subject property. This analysis is intended to support the opinion of the market rent for the subject property.

FEATURE	SUBJECT	COMPARABLE RENTAL # 1	COMPARABLE RENTAL # 2	COMPARABLE RENTAL # 3
Address	204-208 NW 1st St Boynton Beach, FL 33435	204 NW 1st St Boynton Beach, FL 33435	331 NW 1st Ave Boynton Beach, FL 33435	201 W Ocean Ave Boynton Beach, FL 33435
Proximity to Subject		Less than 0.01 miles	0.17 miles W	0.06 miles S
Current Monthly Rent	$ 6,150	$ 3,200	$ 2,700	$ 2,800
Rent/Gross Bldg. Area	$ 2.75 sq.ft.	$ 2.86 sq.ft.	$ 2.58 sq.ft.	$ 2.55 sq.ft.
Rent Control	☐ Yes ☒ No	☐ Yes ☒ No	☐ Yes ☒ No	☐ Yes ☒ No
Data Source(s)	MLS# R11149305	MLS # A-12030016	MLS # R11100372	MLS # R1110609
Date of Lease(s)	3/26-3/27	Asking Rent	7/2025-7/2026	9/2025-9/2026
Location	Boynton Beach	Residential/Boynton Beach	Residential Boynton Beach	Residential Boynton Beach
Actual Age	66	66	99	65
Condition	Good	Good	Average	Average
Gross Building Area	2,238	1,119	1,047	1,100

Unit Breakdown	Rm Count Tot	Br	Ba	Size Sq. Ft.	Rm Count Tot	Br	Ba	Size Sq. Ft.	Monthly Rent	Rm Count Tot	Br	Ba	Size Sq. Ft.	Monthly Rent	Rm Count Tot	Br	Ba	Size Sq. Ft.	Monthly Rent
	2,238				1,119				3,200	1,047				2,700	1,100				2,800
Unit # 1	5	3	2	1,119	5	3	2	1,119	$ 3,200	5	3	2	1,047	$ 2,700	5	2	2	1,100	$ 2,800
Unit # 2	5	3	2	1,119					$					$					$
Unit # 3									$					$					$
Unit # 4									$					$					$

Utilities Included	Water-Sewer-Trash	Water Sewer, Trash	Water Sewer, Trash	Water, Sewer Trash
Tenants Pay	Electric,Cable	Electric, Cable	Electric, Water Cable	Electric, Water, Cable
Extras	On Site Parking	On Site Parking	On Site Parking	On Site Parking

Analysis of rental data and support for estimated market rents for the individual subject units reported below (including the adequacy of the comparables, rental concessions, etc.) The comparables represent the market for 2 and 3 bedroom rentals in the immediate area.

SUBJECT RENT SCHEDULE

Rent Schedule: The appraiser must reconcile the applicable indicated monthly market rents to provide an opinion of the market rent for each unit in the subject property.

Leases			Actual Rents			Opinion of Market Rent		
	Lease Date		Per Unit		Total	Per Unit		Total
Unit #	Begin Date	End Date	Unfurnished	Furnished	Rents	Unfurnished	Furnished	Rents
1	3/2026	3/2027	$ 2,950	$	$ 2,950	$ 2,950	$	$ 2,950
2	Vacant	N/A	3,200		3,200	3,200		3,200
3								
4								

Comment on lease data	Unit 204 is asking	Total Actual Monthly Rent	$ 6,150	Total Gross Monthly Rent	$ 6,150
$3,200/month and unit 208 is receiving		Other Monthly Income (itemize)	$ 0	Other Monthly Income (itemize)	$ 0
$2,950 month until 3/2027		Total Actual Monthly Income	$ 6,150	Total Estimated Monthly Income	$ 6,150

Utilities included in estimated rents ☐ Electric ☒ Water ☒ Sewer ☐ Gas ☐ Oil ☒ Trash collection ☐ Cable ☐ Other

Comments on actual or estimated rents and other monthly income (including personal property) The subject is in receipt of market rent for the three bedroom unit that is rented. The second unit is on the market and should rent for the asking price as it is in the range for 3 Br/2Bth rentals in the area.

PRIOR SALE HISTORY

I ☒ did ☐ did not research the sale or transfer history of the subject property and comparable sales. If not, explain

My research ☐ did ☒ did not reveal any prior sales or transfers of the subject property for the three years prior to the effective date of this appraisal.

Data Source(s) MLS,PBC Appraiser's Website

My research ☒ did ☐ did not reveal any prior sales or transfers of the comparable sales for the year prior to the date of sale of the comparable sale.

Data Source(s) Palm Beach County Public Records

Report the results of the research and analysis of the prior sale or transfer history of the subject property and comparable sales (report additional prior sales on page 3).

ITEM	SUBJECT	COMPARABLE SALE # 1	COMPARABLE SALE # 2	COMPARABLE SALE # 3
Date of Prior Sale/Transfer	3/3/2023	12/1/2022	9/28/2021	7/1/1998
Price of Prior Sale/Transfer	$755,000	$475,000	$10	$100
Data Source(s)	Appraiser/ClerkWebsite	Appraiser/ClerkWebsite	Appraiser/ClerkWebsite	Appraiser/ClerkWebsite
Effective Date of Data Source(s)	June 13, 2026	June 13, 2026	June 13, 2026	June 13, 2026

Analysis of prior sale or transfer history of the subject property and comparable sales The subject was sold to the current owner on 3/3/2023 for $755,000. Comparable # 2 sold in December 2022 for $475,000. Comparables 2 and 3 prior sales were deed transfers, not arms length sales.

Small Residential Income Property Appraisal Report

File # 2260244.000

There are 5 comparable properties currently offered for sale in the subject neighborhood ranging in price from $ 649,000 to $ 724.900 .

There are 3 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from $ 635,000 to $ 800,000 .

SALES COMPARISON APPROACH

FEATURE	SUBJECT	COMPARABLE SALE # 1		COMPARABLE SALE # 2		COMPARABLE SALE # 3	
Address	204 NW 1st St Boynton Beach, FL 33435	1111 Brown Rd Lantana, FL 33462		186 SE 27th Way Boynton Beach, FL 33435		617 NE 8th Ave Boynton Beach, FL 33435	
Proximity to Subject		2.36 miles N		1.87 miles S		0.68 miles NE	
Sale Price	$ N/A		$ 800,000		$ 635,000		$ 650,000
Sale Price/Gross Bldg. Area	$ sq.ft.	$ 389.48 sq.ft.		$ 356.34 sq.ft.		$ 477.24 sq.ft.	
Gross Monthly Rent	$ 6,150	$ 6,000 Est		$ 4,400		$ 4,500 Est.	
Gross Rent Multiplier		133.33		144.32		144.44	
Price per Unit	$	$ 400,000		$ 317,500		$ 325,000	
Price per Room	$	$ 88,889		$ 79,375		$ 81,250	
Price per Bedroom	$	$ 160,000		$ 158,750		$ 162,500	
Rent Control	☐ Yes ☒ No	☐ Yes ☒ No		☐ Yes ☒ No		☐ Yes ☒ No	
Data Source(s)		MLS # A11723834; DOM 70		MLS # A11937101 DOM 62		MLS # R11129365; DOM 50	
Verification Source(s)		PBC Public Records/MLS		PBC Public Records/MLS		PBC Public Records/MLS	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(–) Adjustment	DESCRIPTION	+(–) Adjustment	DESCRIPTION	+(–) Adjustment
Sale or Financing Concessions		ArmLth Conventional		ArmLth Conventional		ArmLth Conventional	
Date of Sale/Time		5/2025		2/2026		1/2026	
Location	Boynton Beach	Lantana	No Adj.	Boynton Beach		Boynton Beach	
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple		Fee Simple	
Site	13,068 sf /.30 acre	12,196 sf/.28 acre		7405 sf/.17 acre	+56,630	6,970 sf/.16 acre	+60,980
View	Residential	Residential		Residential		Residential	
Design (Style)	Duplex	Duplex		Duplex		Duplex	
Quality of Construction	CBS	CBS		CBS		CBS	
Actual Age	62,0	56		68		76	
Condition	Good	Good		Avg/Good	+50,000	Good (+)	-50,000
Gross Building Area	2,238	2,054	+27,600	1,782	+68,400	1,362	+131,400
Unit Breakdown	Total / Bdrms / Baths	Total / Bdrms / Baths		Total / Bdrms / Baths		Total / Bdrms / Baths	
Unit # 1	5 / 3 / 2	4 / 2 / 1	+25,000	4 / 2 / 2	+10,000	4 / 2 / 1	+35,000
Unit # 2	5 / 3 / 2	5 / 3 / 2		4 / 2 / 2	+10,000	4 / 2 / 1	+35,000
Unit # 3							
Unit # 4							
Basement Description	N/A	N/A		N/A		N/A	
Basement Finished Rooms	N/A	N/A		N/A		N/A	
Functional Utility	Duplex	Duplex		Duplex		Average	
Heating/Cooling	Cent:Cent	Cent/Cent		Cent/Cent		Central/Central	
Energy Efficient Items	Typical	Typical		Average	+25,000	Average	
Parking On/Off Site	On Site for 6 Car	2 CarportsOSP 3	-20,000	Carport/OSP 3	-10,000	Carport/OSP 3	-10,000
Porch/Patio/Deck	Covered Patio	Patio	+10,000	Patio	+10,000	Patio	
Pool	None	None		None		None	
Extras	None	None		None		None	
Book/Page	34175/0339	35812/1355		36373/1555		36307/0531	
Net Adjustment (Total)		☒ + ☐ –	$ 42,600	☒ + ☐ –	$ 220,030	☒ + ☐ –	$ 202,380
Adjusted Sale Price of Comparables		Net Adj. 5.3 % Gross Adj. 10.3 %	$ 842,600	Net Adj. 34.7 % Gross Adj. 37.8 %	$ 855,030	Net Adj. 31.1 % Gross Adj. 49.6 %	$ 852,380
Adjusted Price Per Unit (Adj. SP Comp / # of Comp Units)		$ 421,300		$ 427,515		$ 426,190	
Adjusted Price Per Room (Adj. SP Comp / # of Comp Rooms)		$ 93,622		$ 106,879		$ 106,548	
Adjusted Price Per Bedrm (Adj. SP Comp / # of Comp Bedrooms)		$ 168,520		$ 213,758		$ 213,095	

Value per Unit $ 425,000 X 2 Units = $ 850,000 | Value per GBA $ 375 X 2,238 GBA = $ 839,250

Value per Rm. $ 93,000 X 10 Rooms = $ 930,000 | Value per Bdrms. $ 168,000 X 6 Bdrms. = $ 1,008,000

Summary of Sales Comparison Approach including reconciliation of the above indicators of value. The adjusted value range of $842,600 to $855,030 indicates a final value estimate of $850,000, which is above the unadjusted sales range but within the adjusted sales range. The value estimate of $850,000 is $379.80 per square foot, which is within the unadjusted per square foot range but outside the adjusted per square foot sales range. Location: Comparable # 1 is located in Lantana, which is similar to the subject location in Boynton Beach and did not require an adjustment. Land Adjustments: $10.00 per square foot. Comparables 2 and 3 received adjustments for land differential and condition. All three comparables received living area adjustments of $150.00 per square foot. Room count adjustments of $25,000/bath & $10,000/Bedroom were applied to all 3 comparables. Other adjustments for parking, patio, etc, were singular and applied where appropriate.

Indicated Value by Sales Comparison Approach $ 850,000

INCOME

Total gross monthly rent $ 6,150 X gross rent multiplier (GRM) 140 = $ 861,000 Indicated value by the Income Approach

Comments on income approach including reconciliation of the GRM The GRM range is 133.33 to $144.44. We feel the GRM should be near the upper part of the range at 140.

RECONCILIATION

Indicated Value by: Sales Comparison Approach $ 850,000 **Income Approach $** 861,000 **Cost Approach (if developed) $**

The Sales Comparison Approach was given the most weight in reaching the final opinion of value contained in this report as it best reflects the interaction of buyers and sellers in the open marketplace. The Income Approach was supportive. The cost approach was not developed.

This appraisal is made ☒ "as is", ☐ subject to completion per plans and specifications on the basis of a hypothetical condition that the improvements have been completed, ☐ subject to the following repairs or alterations on the basis of a hypothetical condition that the repairs or alterations have been completed, or ☐ subject to the following required inspection based on the extraordinary assumption that the condition or deficiency does not require alteration or repair:

Based on a complete visual inspection of the interior and exterior areas of the subject property, defined scope of work, statement of assumptions and limiting conditions, and appraiser's certification, my (our) opinion of the market value, as defined, of the real property that is the subject of this report is $ $850,000 **, as of** June 13, 2026 **, which is the date of inspection and the effective date of this appraisal.**

ADDITIONAL COMMENTS

The intended user of this appraisal report is the stated Lender/Client. The intended use of this report to establish a selling or purchase price. No other additional intended users are identified by this appraiser.

Adequate utilities are available and in service.

I have not performed any services regarding the subject property within the 3 years prior to this assignment and I have no current or prospective interest in the Subject property or the parties involved.

COST APPROACH

COST APPROACH TO VALUE (not required by Fannie Mae)

Provide adequate information for the lender/client to replicate the below cost figures and calculations.

Support for the opinion of site value (summary of comparable land sales or other methods for estimating site value) Not Applicable.

ESTIMATED ☐ REPRODUCTION OR ☐ REPLACEMENT COST NEW	OPINION OF SITE VALUE			=$
Source of cost data	DWELLING	Sq.Ft. @ $		=$
Quality rating from cost service Effective date of cost data		Sq.Ft. @ $		=$
Comments on Cost Approach (gross building area calculations, depreciation, etc.)				=$
N/A	Garage/Carport	Sq.Ft. @ $		=$
	Total Estimate of Cost-New			=$
	Less Depreciation	Physical	Functional	External =$( )
	Depreciated Cost of Improvements			=$
	"As-is" Value of Site Improvements			=$
Estimated Remaining Economic Life (HUD and VA only) Years	**INDICATED VALUE BY COST APPROACH**			**=$**

PUD INFORMATION

PROJECT INFORMATION FOR PUDs (if applicable)

Is the developer/builder in control of the Homeowners' Association (HOA)? ☐ Yes ☐ No Unit type(s) ☐ Detached ☐ Attached

Provide the following information for PUDs ONLY if the developer/builder is in control of the HOA and the subject property is an attached dwelling unit.

Legal Name of Project N/A

Total number of phases Total number of units Total number of units sold

Total number of units rented Total number of units for sale Data source(s)

Was the project created by the conversion of existing building(s) into a PUD? ☐ Yes ☐ No If Yes, date of conversion.

Does the project contain any multi-dwelling units? ☐ Yes ☐ No Data Source

Are the units, common elements, and recreation facilities complete? ☐ Yes ☐ No If No, describe the status of completion.

Are the common elements leased to or by the Homeowners' Association? ☐ Yes ☐ No If Yes, describe the rental terms and options.

Describe common elements and recreational facilities.

This report form is designed to report an appraisal of a two- to four-unit property, including a two- to four-unit property in a planned unit development (PUD). A two- to four-unit property located in either a condominium or cooperative project requires the appraiser to inspect the project and complete the project information section of the Individual Condominium Unit Appraisal Report or the Individual Cooperative Interest Appraisal Report and attach it as an addendum to this report.

This appraisal report is subject to the following scope of work, intended use, intended user, definition of market value, statement of assumptions and limiting conditions, and certifications. Modifications, additions, or deletions to the intended use, intended user, definition of market value, or assumptions and limiting conditions are not permitted. The appraiser may expand the scope of work to include any additional research or analysis necessary based on the complexity of this appraisal assignment. Modifications or deletions to the certifications are also not permitted. However, additional certifications that do not constitute material alterations to this appraisal report, such as those required by law or those related to the appraiser's continuing education or membership in an appraisal organization, are permitted.

SCOPE OF WORK: The scope of work for this appraisal is defined by the complexity of this appraisal assignment and the reporting requirements of this appraisal report form, including the following definition of market value, statement of assumptions and limiting conditions, and certifications. The appraiser must, at a minimum: (1) perform a complete visual inspection of the interior and exterior areas of the subject property, (2) inspect the neighborhood, (3) inspect each of the comparable sales from at least the street, (4) research, verify, and analyze data from reliable public and/or private sources, and (5) report his or her analysis, opinions, and conclusions in this appraisal report.

INTENDED USE: The intended use of this appraisal report is for the lender/client to evaluate the property that is the subject of this appraisal for a mortgage finance transaction.

INTENDED USER: The intended user of this appraisal report is the lender/client.

DEFINITION OF MARKET VALUE: The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller, each acting prudently, knowledgeably and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby: (1) buyer and seller are typically motivated; (2) both parties are well informed or well advised, and each acting in what he or she considers his or her own best interest; (3) a reasonable time is allowed for exposure in the open market; (4) payment is made in terms of cash in U. S. dollars or in terms of financial arrangements comparable thereto; and (5) the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions* granted by anyone associated with the sale.

*Adjustments to the comparables must be made for special or creative financing or sales concessions. No adjustments are necessary for those costs which are normally paid by sellers as a result of tradition or law in a market area; these costs are readily identifiable since the seller pays these costs in virtually all sales transactions. Special or creative financing adjustments can be made to the comparable property by comparisons to financing terms offered by a third party institutional lender that is not already involved in the property or transaction. Any adjustment should not be calculated on a mechanical dollar for dollar cost of the financing or concession but the dollar amount of any adjustment should approximate the market's reaction to the financing or concessions based on the appraiser's judgment.

STATEMENT OF ASSUMPTIONS AND LIMITING CONDITIONS: The appraiser's certification in this report is subject to the following assumptions and limiting conditions:

1. The appraiser will not be responsible for matters of a legal nature that affect either the property being appraised or the title to it, except for information that he or she became aware of during the research involved in performing this appraisal. The appraiser assumes that the title is good and marketable and will not render any opinions about the title.

2. The appraiser has provided a sketch in this appraisal report to show the approximate dimensions of the improvements, including each of the units. The sketch is included only to assist the reader in visualizing the property and understanding the appraiser's determination of its size.

3. The appraiser has examined the available flood maps that are provided by the Federal Emergency Management Agency (or other data sources) and has noted in this appraisal report whether any portion of the subject site is located in an identified Special Flood Hazard Area. Because the appraiser is not a surveyor, he or she makes no guarantees, express or implied, regarding this determination.

4. The appraiser will not give testimony or appear in court because he or she made an appraisal of the property in question, unless specific arrangements to do so have been made beforehand, or as otherwise required by law.

5. The appraiser has noted in this appraisal report any adverse conditions (such as needed repairs, deterioration, the presence of hazardous wastes, toxic substances, etc.) observed during the inspection of the subject property or that he or she became aware of during the research involved in performing this appraisal. Unless otherwise stated in this appraisal report, the appraiser has no knowledge of any hidden or unapparent physical deficiencies or adverse conditions of the property (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) that would make the property less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, express or implied. The appraiser will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. Because the appraiser is not an expert in the field of environmental hazards, this appraisal report must not be considered as an environmental assessment of the property.

6. The appraiser has based his or her appraisal report and valuation conclusion for an appraisal that is subject to satisfactory completion, repairs, or alterations on the assumption that the completion, repairs, or alterations of the subject property will be performed in a professional manner.

APPRAISER'S CERTIFICATION: The Appraiser certifies and agrees that:

1. I have, at a minimum, developed and reported this appraisal in accordance with the scope of work requirements stated in this appraisal report.

2. I performed a complete visual inspection of the interior and exterior areas of the subject property, including all units. I reported the condition of the improvements in factual, specific terms. I identified and reported the physical deficiencies that could affect the livability, soundness, or structural integrity of the property.

3. I performed this appraisal in accordance with the requirements of the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was prepared.

4. I developed my opinion of the market value of the real property that is the subject of this report based on the sales comparison and income approaches to value. I have adequate market data to develop reliable sales comparison and income approaches to value for this appraisal assignment. I further certify that I considered the cost approach to value but did not develop it, unless otherwise indicated in this report.

5. I researched, verified, analyzed, and reported on any current agreement for sale for the subject property, any offering for sale of the subject property in the twelve months prior to the effective date of this appraisal, and the prior sales of the subject property for a minimum of three years prior to the effective date of this appraisal, unless otherwise indicated in this report.

6. I researched, verified, analyzed, and reported on the prior sales of the comparable sales for a minimum of one year prior to the date of sale of the comparable sale, unless otherwise indicated in this report.

7. I selected and used comparable sales that are locationally, physically, and functionally the most similar to the subject property.

8. I have not used comparable sales that were the result of combining a land sale with the contract purchase price of a home that has been built or will be built on the land.

9. I have reported adjustments to the comparable sales that reflect the market's reaction to the differences between the subject property and the comparable sales.

10. I verified, from a disinterested source, all information in this report that was provided by parties who have a financial interest in the sale or financing of the subject property.

11. I have knowledge and experience in appraising this type of property in this market area.

12. I am aware of, and have access to, the necessary and appropriate public and private data sources, such as multiple listing services, tax assessment records, public land records and other such data sources for the area in which the property is located.

13. I obtained the information, estimates, and opinions furnished by other parties and expressed in this appraisal report from reliable sources that I believe to be true and correct.

14. I have taken into consideration the factors that have an impact on value with respect to the subject neighborhood, subject property, and the proximity of the subject property to adverse influences in the development of my opinion of market value. I have noted in this appraisal report any adverse conditions (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) observed during the inspection of the subject property or that I became aware of during the research involved in performing this appraisal. I have considered these adverse conditions in my analysis of the property value, and have reported on the effect of the conditions on the value and marketability of the subject property.

15. I have not knowingly withheld any significant information from this appraisal report and, to the best of my knowledge, all statements and information in this appraisal report are true and correct.

16. I stated in this appraisal report my own personal, unbiased, and professional analysis, opinions, and conclusions, which are subject only to the assumptions and limiting conditions in this appraisal report.

17. I have no present or prospective interest in the property that is the subject of this report, and I have no present or prospective personal interest or bias with respect to the participants in the transaction. I did not base, either partially or completely, my analysis and/or opinion of market value in this appraisal report on the race, color, religion, sex, age, marital status, handicap, familial status, or national origin of either the prospective owners or occupants of the subject property or of the present owners or occupants of the properties in the vicinity of the subject property or on any other basis prohibited by law.

18. My employment and/or compensation for performing this appraisal or any future or anticipated appraisals was not conditioned on any agreement or understanding, written or otherwise, that I would report (or present analysis supporting) a predetermined specific value, a predetermined minimum value, a range or direction in value, a value that favors the cause of any party, or the attainment of a specific result or occurrence of a specific subsequent event (such as approval of a pending mortgage loan application).

19. I personally prepared all conclusions and opinions about the real estate that were set forth in this appraisal report. If I relied on significant real property appraisal assistance from any individual or individuals in the performance of this appraisal or the preparation of this appraisal report, I have named such individual(s) and disclosed the specific tasks performed in this appraisal report. I certify that any individual so named is qualified to perform the tasks. I have not authorized anyone to make a change to any item in this appraisal report; therefore, any change made to this appraisal is unauthorized and I will take no responsibility for it.

20. I identified the lender/client in this appraisal report who is the individual, organization, or agent for the organization that ordered and will receive this appraisal report.

Small Residential Income Property Appraisal Report

File # 2260244.000

21. The lender/client may disclose or distribute this appraisal report to: the borrower; another lender at the request of the borrower; the mortgagee or its successors and assigns; mortgage insurers; government sponsored enterprises; other secondary market participants; data collection or reporting services; professional appraisal organizations; any department, agency, or instrumentality of the United States; and any state, the District of Columbia, or other jurisdictions; without having to obtain the appraiser's or supervisory appraiser's (if applicable) consent. Such consent must be obtained before this appraisal report may be disclosed or distributed to any other party (including, but not limited to, the public through advertising, public relations, news, sales, or other media).

22. I am aware that any disclosure or distribution of this appraisal report by me or the lender/client may be subject to certain laws and regulations. Further, I am also subject to the provisions of the Uniform Standards of Professional Appraisal Practice that pertain to disclosure or distribution by me.

23. The borrower, another lender at the request of the borrower, the mortgagee or its successors and assigns, mortgage insurers, government sponsored enterprises, and other secondary market participants may rely on this appraisal report as part of any mortgage finance transaction that involves any one or more of these parties.

24. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.

25. Any intentional or negligent misrepresentation(s) contained in this appraisal report may result in civil liability and/or criminal penalties including, but not limited to, fine or imprisonment or both under the provisions of Title 18, United States Code, Section 1001, et seq., or similar state laws.

SUPERVISORY APPRAISER'S CERTIFICATION:

The Supervisory Appraiser certifies and agrees that:

1. I directly supervised the appraiser for this appraisal assignment, have read the appraisal report, and agree with the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.

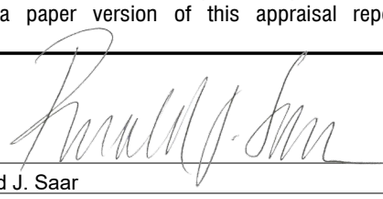
2. I accept full responsibility for the contents of this appraisal report including, but not limited to, the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.

3. The appraiser identified in this appraisal report is either a sub-contractor or an employee of the supervisory appraiser (or the appraisal firm), is qualified to perform this appraisal, and is acceptable to perform this appraisal under the applicable state law.

4. This appraisal report complies with the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was prepared.

5. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.

APPRAISER

Signature 

Name Ronald J. Saar
Company Name Anderson & Carr, Inc.
Company Address 2801 Exchange Court, West Palm Beach, FL 33409
Telephone Number 561-833-1661
Email Address rsaar@andersoncarr.com
Date of Signature and Report June 15, 2026
Effective Date of Appraisal June 13, 2026
State Certification # Cert Gen RZ4225
or State License #
or Other (describe) State #
State FL
Expiration Date of Certification or License 11/30/2026

ADDRESS OF PROPERTY APPRAISED

204 NW 1st St
Boynton Beach, FL 33435

APPRAISED VALUE OF SUBJECT PROPERTY $ $850,000

LENDER/CLIENT

Name Theresa Utterback
Company Name Boynton Beach CRA
Company Address 100 E. Ocean Avenue, Boynton Beach, FL. 33435
Email Address utterbackt@bbfl.us

SUPERVISORY APPRAISER (ONLY IF REQUIRED)

Signature
Name
Company Name
Company Address
Telephone Number
Email Address
Date of Signature
State Certification #
or State License #
State
Expiration Date of Certification or License

SUBJECT PROPERTY

- ☐ Did not inspect subject property
- ☐ Did inspect exterior of subject property from street
  Date of Inspection
- ☐ Did inspect interior and exterior of subject property
  Date of Inspection

COMPARABLE SALES

- ☐ Did not inspect exterior of comparable sales from street
- ☐ Did inspect exterior of comparable sales from street
  Date of Inspection

Subject Photo Page

Borrower	N/A						
Property Address	204 NW 1st St						
City	Boynton Beach	County	Palm Beach	State	FL	Zip Code	33435
Lender/Client	Boynton Beach CRA						



Subject Front

204 NW 1st St

Sales Price	N/A
Gross Living Area	2,430
Total Rooms	10
Total Bedrooms	6
Total Bathrooms	4
Location	Boynton Beach
View	Residential
Site	13,068 sf /.30 acre
Quality	CBS
Age	62,0



Subject Rear Of 208



Subject Street

Photograph Addendum

Borrower	N/A						
Property Address	204 NW 1st St						
City	Boynton Beach	County	Palm Beach	State	FL	Zip Code	33435
Lender/Client	Boynton Beach CRA						



Front View



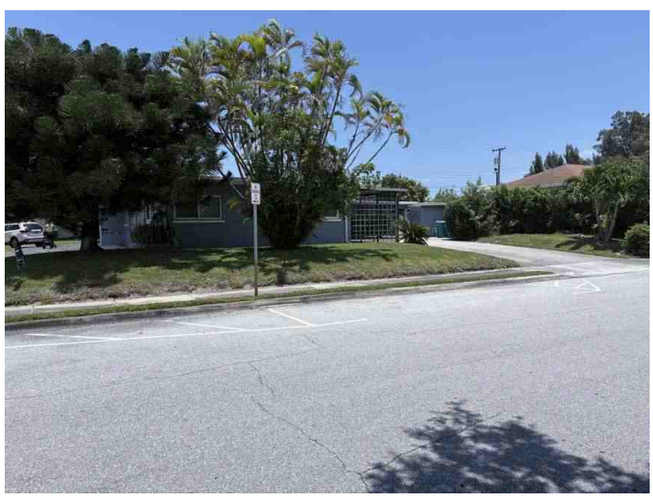
Rear View 208



Rear View 208



Side view north facade



Side View south facade



East View Northwest 1st Avenue

Photograph Addendum

Borrower	N/A						
Property Address	204 NW 1st St						
City	Boynton Beach	County	Palm Beach	State	FL	Zip Code	33435
Lender/Client	Boynton Beach CRA						



Northwest 1st Street North View



Northwest 1st Street South View



Rear View



Rear View Covered Patio



Rear View Storage Room



Compressor # 1

Photograph Addendum

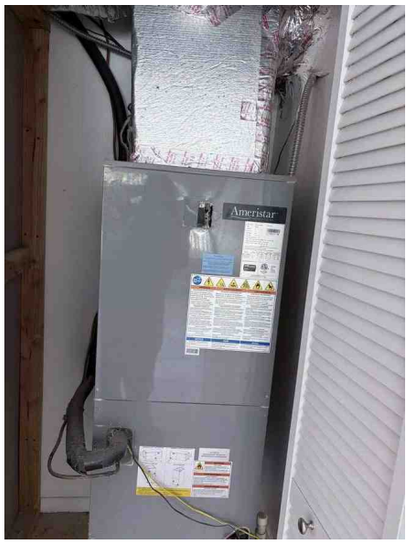
Borrower	N/A						
Property Address	204 NW 1st St						
City	Boynton Beach	County	Palm Beach	State	FL	Zip Code	33435
Lender/Client	Boynton Beach CRA						



Compressor # 2



Air Handler # 1



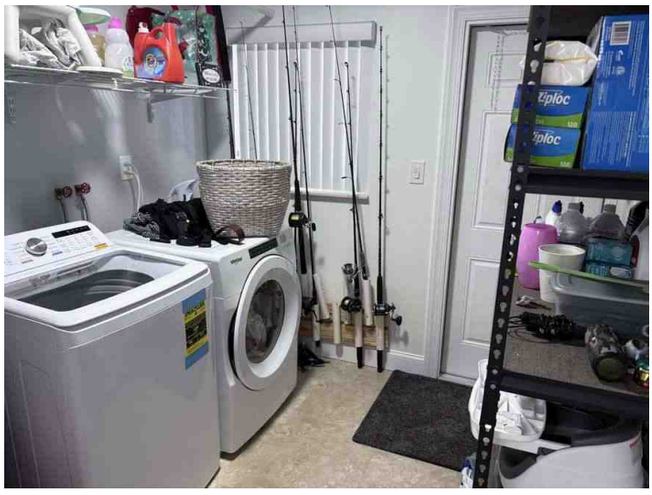
Air Handler # 2



Kitchen 208



Dining Room 208



Laundry 208

Photograph Addendum

Borrower	N/A						
Property Address	204 NW 1st St						
City	Boynton Beach	County	Palm Beach	State	FL	Zip Code	33435
Lender/Client	Boynton Beach CRA						



Bedroom # 1, 208



Bath # 1, 208



Bedroom # 2, 208



Bedroom # 3, 208



Bath # 2, 208



Living Room, 208

Photograph Addendum

Borrower	N/A						
Property Address	204 NW 1st St						
City	Boynton Beach	County	Palm Beach	State	FL	Zip Code	33435
Lender/Client	Boynton Beach CRA						



Kitchen, 204



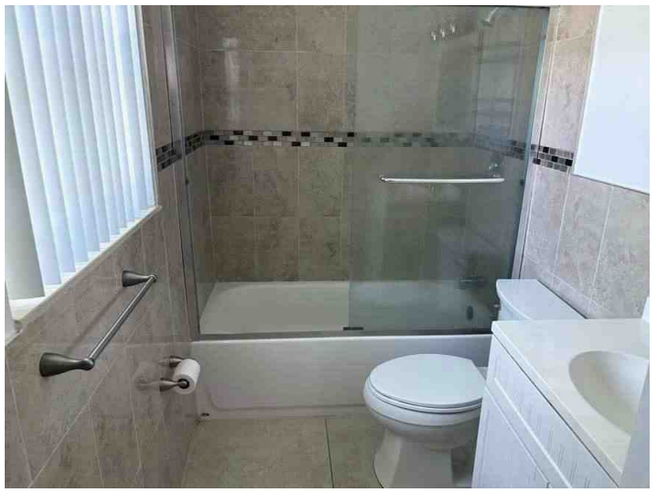
Laundry, 204



Dining Room, 204



Bedroom # 1, 204



Bath # 1, 204



Bath # 2, 204

Photograph Addendum

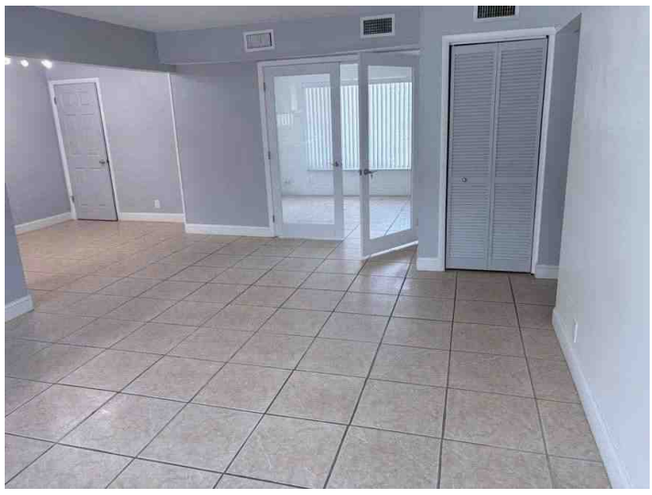
Borrower	N/A						
Property Address	204 NW 1st St						
City	Boynton Beach	County	Palm Beach	State	FL	Zip Code	33435
Lender/Client	Boynton Beach CRA						



Bedroom # 2, 204



Bedroom # 3, 204



Living Room, 204



Living Room, 204



Kitchen, 204



HWH, 204

Comparable Photo Page

Borrower	N/A						
Property Address	204 NW 1st St						
City	Boynton Beach	County	Palm Beach	State	FL	Zip Code	33435
Lender/Client	Boynton Beach CRA						



Comparable 1

1111 Brown Rd

Prox. to Subject	2.36 miles N
Sale Price	800,000
Gross Living Area	994
Total Rooms	9
Total Bedrooms	5
Total Bathrooms	3
Location	Lantana
View	Residential
Site	12,196 sf/.28 acre
Quality	CBS
Age	56



Comparable 2

186 SE 27th Way

Prox. to Subject	1.87 miles S
Sale Price	635,000
Gross Living Area	1,584
Total Rooms	8
Total Bedrooms	4
Total Bathrooms	4
Location	Boynton Beach
View	Residential
Site	7405 sf/.17 acre
Quality	CBS
Age	68



Comparable 3

617 NE 8th Ave

Prox. to Subject	0.68 miles NE
Sale Price	650,000
Gross Living Area	2,486
Total Rooms	8
Total Bedrooms	4
Total Bathrooms	2
Location	Boynton Beach
View	Residential
Site	6,970 sf/.16 acre
Quality	CBS
Age	76

Building Sketch

Property Information

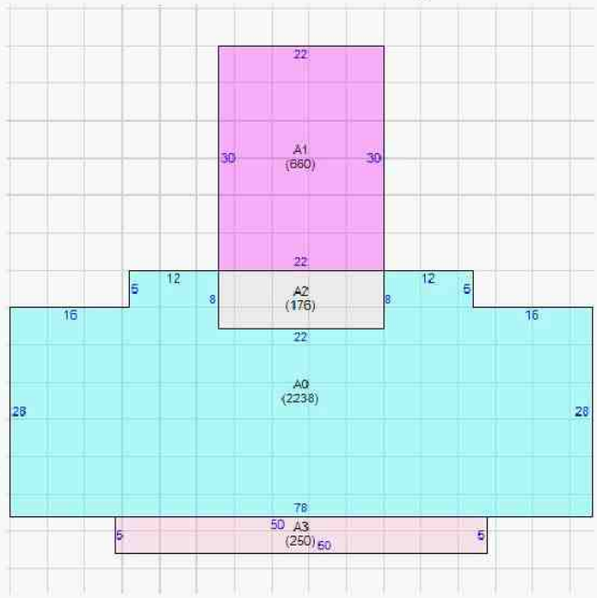
Owner Name :	BERGER SCOTT
Parcel Control Number :	08-43-45-28-10-004-0280
Location Address :	204 NW 1ST ST

Structural Details

Structural Element for Building 1

Bldg Type	DUPLEX
Exterior Wall 1	MSY: CONC. BLOCK
Year Built	1960
Air Condition Desc.	NO HTG/AC
Heat Type	NONE
Heat Fuel	NONE
Bed Rooms	4
Full Baths	4
Half Baths	0
Exterior Wall 2	NONE
Roof Structure	FLAT
Roof Cover	BUILT-UP TAR/GRAVEL
Interior Wall 1	PLASTER
Interior Wall 2	N/A
Floor Type 1	CERAMIC/QUARRY TILE
Floor Type 2	N/A
Stories	1

Sketch for Building 1



Subarea and Square Footage for Building 1

Code Description	square Footage
FOP Finished Open Porch	250
UST Unfinished Storage	176
UCP Unfinished Carport	660
BAS Base Area	2238
Total Square Footage	3324
Area Under Air	2238

Property Extra Feature

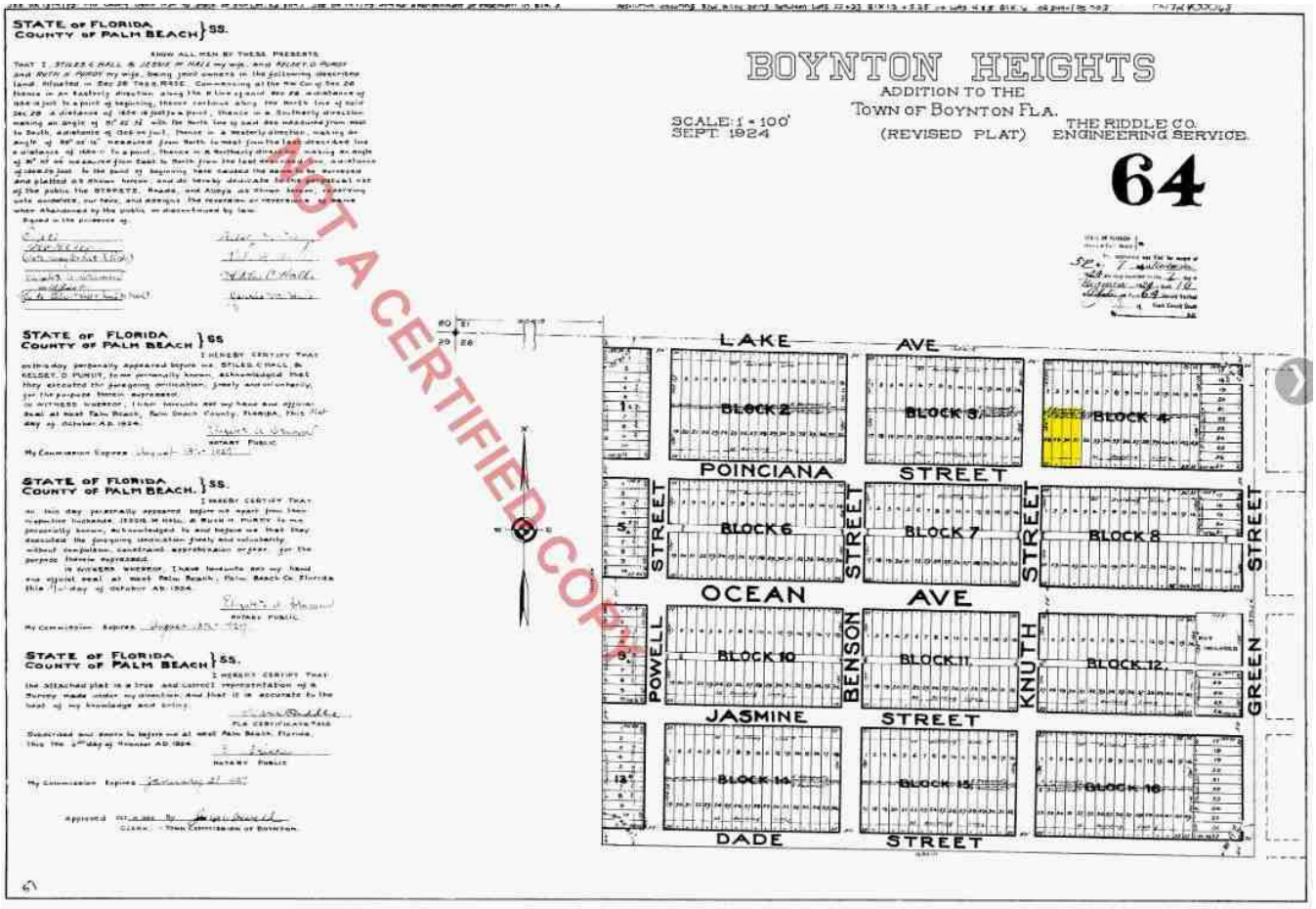
Description	Year Built	Units
Patio	1960	520
Utility Building	1960	40
Patio Roof	1960	108
Screen Enclosure	1960	180
Wall	1960	500

Property Land Details

Land Line #	Description	Zoning	Acres
1	MULTI-FAMILY	R1A	0.2986

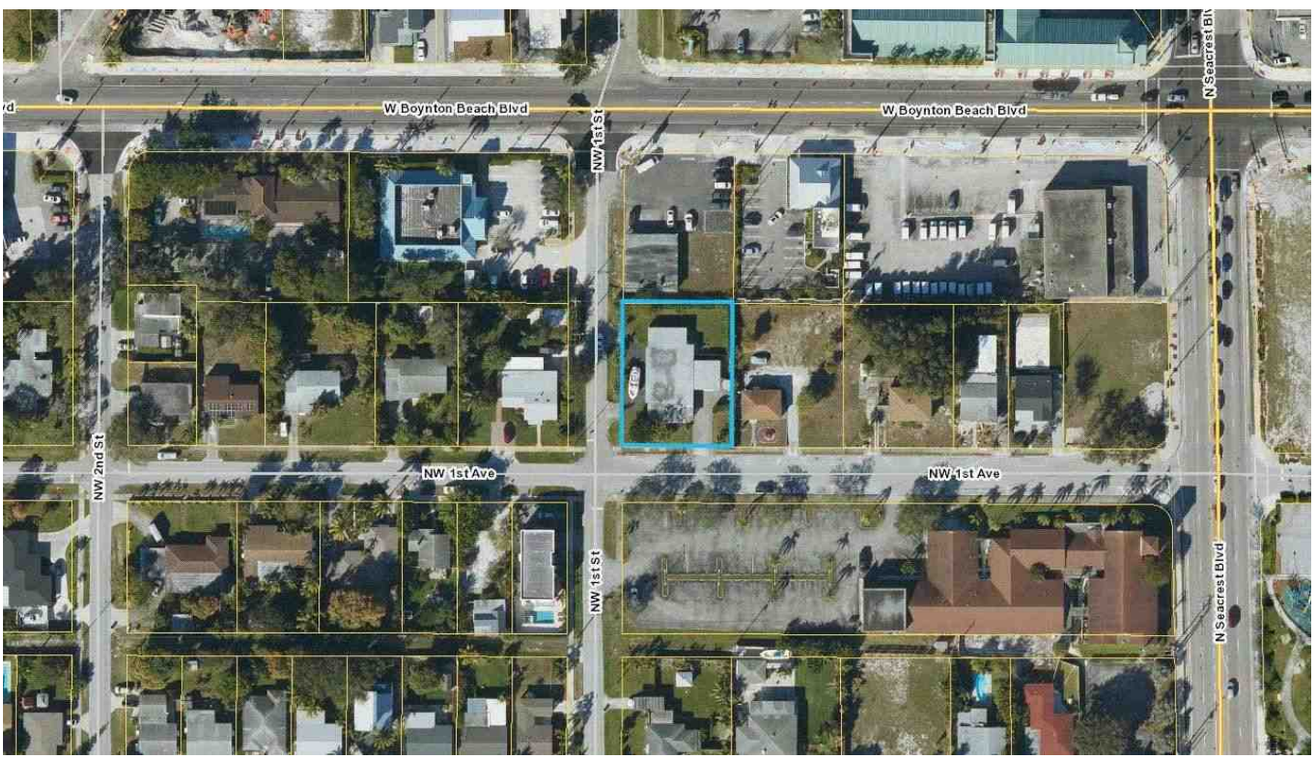
Plat Map

Borrower	N/A						
Property Address	204 NW 1st St						
City	Boynton Beach	County	Palm Beach	State	FL	Zip Code	33435
Lender/Client	Boynton Beach CRA						



Aerial View

Borrower	N/A						
Property Address	204 NW 1st St						
City	Boynton Beach	County	Palm Beach	State	FL	Zip Code	33435
Lender/Client	Boynton Beach CRA						

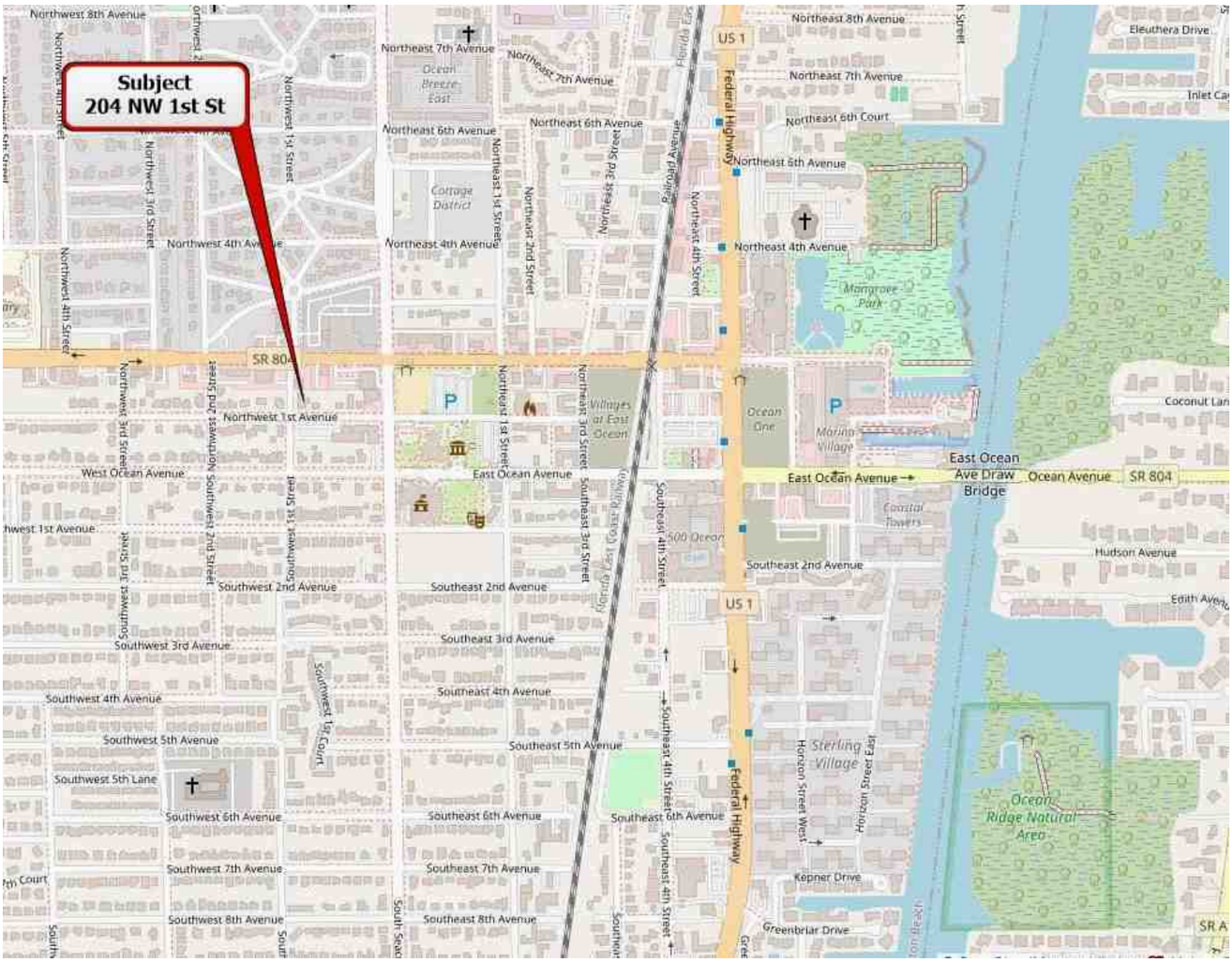


Aerial View # 2



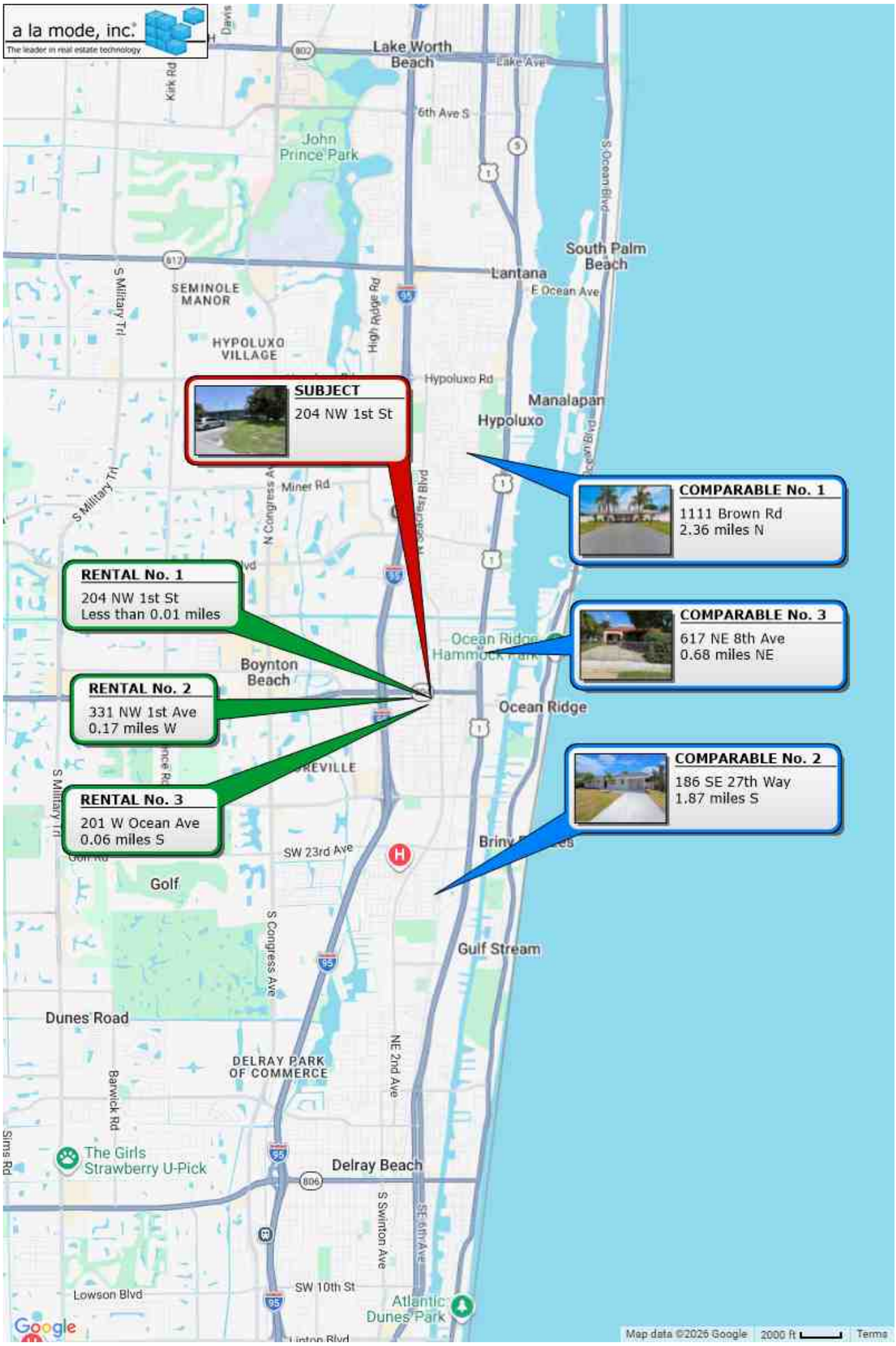
Location Map

Borrower	N/A						
Property Address	204 NW 1st St						
City	Boynton Beach	County	Palm Beach	State	FL	Zip Code	33435
Lender/Client	Boynton Beach CRA						



Location & Comparable Sales Map

Borrower	N/A						
Property Address	204 NW 1st St						
City	Boynton Beach	County	Palm Beach	State	FL	Zip Code	33435
Lender/Client	Boynton Beach CRA						



USPAP ADDENDUM

File No. 2260244.000

Borrower	N/A						
Property Address	204 NW 1st St						
City	Boynton Beach	County	Palm Beach	State	FL	Zip Code	33435
Lender	Boynton Beach CRA						

This report was prepared under the following USPAP reporting option:

☒ Appraisal Report — This report was prepared in accordance with USPAP Standards Rule 2-2(a).

☐ Restricted Appraisal Report — This report was prepared in accordance with USPAP Standards Rule 2-2(b).

Reasonable Exposure Time

My opinion of a reasonable exposure time for the subject property at the market value stated in this report is: 90-120 Days

Additional Certifications

I certify that, to the best of my knowledge and belief:

☒ I have NOT performed services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.

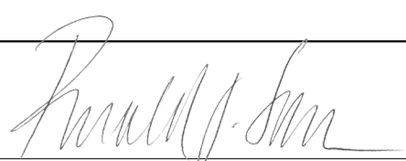
☐ I HAVE performed services, as an appraiser or in another capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment. Those services are described in the comments below.

- The statements of fact contained in this report are true and correct.
- The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- Unless otherwise indicated, I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved.
- I have no bias with respect to the property that is the subject of this report or the parties involved with this assignment.
- My engagement in this assignment was not contingent upon developing or reporting predetermined results.
- My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice that were in effect at the time this report was prepared.
- Unless otherwise indicated, I have made a personal inspection of the property that is the subject of this report.
- Unless otherwise indicated, no one provided significant real property appraisal assistance to the person(s) signing this certification (if there are exceptions, the name of each individual providing significant real property appraisal assistance is stated elsewhere in this report).

Additional Comments

The living area for all comparable sales are from public records or mls data unless otherwise noted.

APPRAISER:



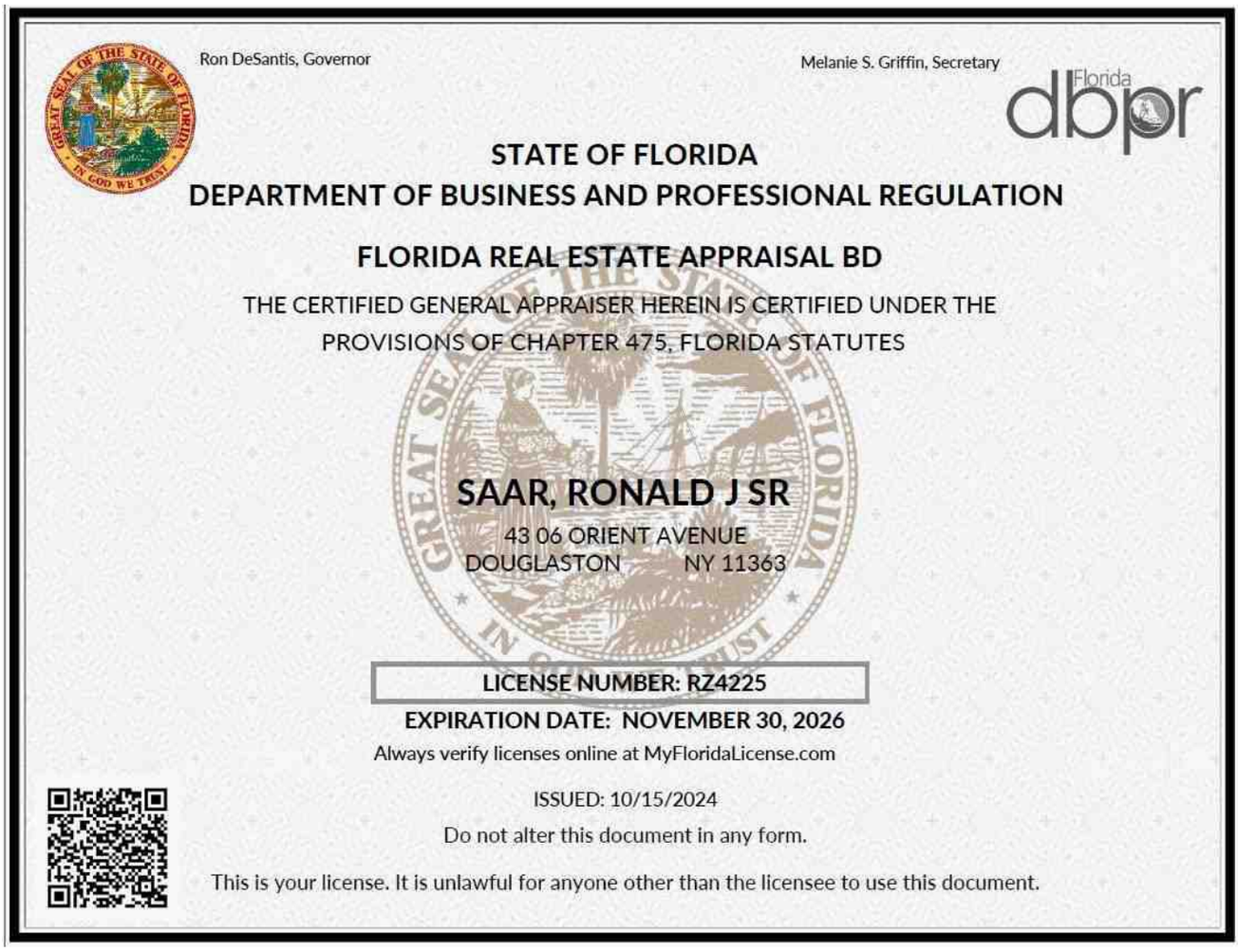
Signature:
Name: Ronald J. Saar
Date Signed: June 15, 2026
State Certification #: Cert Gen RZ4225
or State License #:
State: FL
Expiration Date of Certification or License: 11/30/2026
Effective Date of Appraisal: June 13, 2026

SUPERVISORY APPRAISER: (only if required)

Signature:
Name:
Date Signed:
State Certification #:
or State License #:
State:
Expiration Date of Certification or License:
Supervisory Appraiser Inspection of Subject Property:
☐ Did Not ☐ Exterior-only from Street ☐ Interior and Exterior

License

Borrower	N/A						
Property Address	204 NW 1st St						
City	Boynton Beach	County	Palm Beach	State	FL	Zip Code	33435
Lender/Client	Boynton Beach CRA						



Ron DeSantis, Governor

Melanie S. Griffin, Secretary

Florida dbpr

STATE OF FLORIDA
DEPARTMENT OF BUSINESS AND PROFESSIONAL REGULATION

FLORIDA REAL ESTATE APPRAISAL BD

THE CERTIFIED GENERAL APPRAISER HEREIN IS CERTIFIED UNDER THE PROVISIONS OF CHAPTER 475, FLORIDA STATUTES

SAAR, RONALD J SR
43 06 ORIENT AVENUE
DOUGLASTON NY 11363

LICENSE NUMBER: RZ4225
EXPIRATION DATE: NOVEMBER 30, 2026
Always verify licenses online at MyFloridaLicense.com

ISSUED: 10/15/2024

Do not alter this document in any form.

This is your license. It is unlawful for anyone other than the licensee to use this document.

QUALIFICATIONS OF APPRAISER
RONALD J. SAAR

GENERAL INFORMATION

State Certified General Real Estate Appraiser RZ4225 (Florida)
State Certified General Real Estate Appraiser 46-37815 (New York)

EDUCATION AND SPECIAL TRAINING

Brooklyn Technical High School – Electrical Engineering
Bernard Baruch College – Business Administration
Pratt Institute- Construction Management
New York University – Real Estate Appraisal

REAL ESTATE APPRAISAL EDUCATION

General Appraiser Income Approach
General Appraiser Site Value & Cost Approach
General Appraiser Market Analysis Highest & Best Use
General Appraiser Sales Comparison Approach
Nuances of Valuation-Cornerstone of Market Value
Florida Law & Rules Update 2020
National Uniform Standards Professional Appraisal Practice (USPAP)
Florida Appraisal Law
Specialized Residential Appraisal Topics
Statistics, Modeling & Finance
Residential Report Writing & Case Studies
Advanced Residential Appraisal Applications and Case Studies
Residential Market Analysis Highest & Best Use
Residential Sales Comparison Approach
Residential Site Value & Cost Approach
Residential Income Approach
Basic Appraisal Principles / Appraisal Procedures
Supervisor/Trainee
Parking & Its Impact on Florida Properties

Engaged in appraising real estate, full time, since 1986

TYPES OF PROPERTY APPRAISED

Commercial Office Buildings
Commercial Retail Buildings
Commercial Flex Office/Warehouses
Commercial/Industrial Land
Multi-Family Apartment Buildings
Special Use Properties
Civic Use Properties
Civic Use Land
Equestrian Estates
Agricultural Land
Single Family Residences
Residential Waterfront Properties
New/Proposed Residential Construction
Residential Condominiums
Small Residential Income Properties
Residential Land
Residential Ground Leases
Litigation Valuation Assistance

I attend the mandatory education classes and seminars as determined by the ASB and AQB and State Licensure continuing education requirements.

Utterback, Theresa

From: Utterback, Theresa
Sent: Thursday, September 24, 2026 9:38 AM
To: 'paul fortheinsured.com'
Cc: Buchannon, Angel; Giannoutsos, Madison; pjucf@yahoo.com; Johnson, Nicole; Radigan, Amanda; Temple, Adam N.
Subject: RE: 204 NW 1st street: Scott Berger Request.

Follow Up Flag: Follow up
Flag Status: Flagged

Categories: Red Category

Good Morning Paul,

Thank you for your email below. I will certainly bring the Seller's offer of $985,000 back before the CRA Board for consideration at its October 20, 2026 meeting.

I have copied Angel Buchanon, CRA Board Executive Assistant for Chair Rebecca Shelton and Board Member Mack McCray, as well as Madison Giannoutsos, CRA Board Administrative Assistant for Vice Chair Thomas Turkin and Board Members Angela Cruz and Aimee Kelley.

Angel and Madison will assist you with coordinating any requested meetings with the CRA Board members.

Thank you,

Theresa

From: paul fortheinsured.com <paul@fortheinsured.com>
Sent: Monday, September 21, 2026 5:30 PM
To: Utterback, Theresa <UtterbackT@bbfl.us>
Cc: pjucf@yahoo.com
Subject: RE: 204 NW 1st street: Scott Berger Request.
Importance: High

This Message Is From an External Sender
This message came from outside your organization.

Hello Theresa,

This transaction is becoming increasingly time-sensitive, as the tenant is scheduled to vacate on October 1 after the seller gave him two free months of rent by him not paying for the month of

September and will get his last month of rent back once moved out. In an effort to accommodate the deal and help bring this matter to a successful resolution, I am willing to reduce my commission by $10,000. With that adjustment, I would like to propose that we move forward with presenting the offer to the CRA at $985,000. We are negotiating against ourselves now which is not good for us but I'm welling to do what it takes to make this deal happen.

As I mentioned in my previous email, my seller is extremely upset about the situation. The fact that an offer was sent to him before it had received the necessary approval has understandably added to his frustration, and I completely understand his position. In hindsight, I should not have given notice to a good-paying tenant before having a fully executed contract in place. At this point, I would really like to focus on finding a solution and moving the transaction forward as quickly as possible.

Is there any possibility of arranging a special call or discussion with the CRA Board before the public hearing? Even if it is simply an opportunity to explain the circumstances and get some guidance on what the Board may consider a reasonable path forward, it could help us avoid further delays and give everyone a clearer understanding of what may be possible. I would sincerely appreciate any assistance you can provide. I am trying to resolve this in the best possible way for everyone involved, and I am willing to do my part to make the transaction work.

Thank you, Theresa. I truly appreciate your help.

Thank You.

Paul Jacques,TRA, CPIA, SRS
President
Home Insurance. Auto Insurance. Trucking Insurance. Real Estate
Owner-Operators Trucking Insurance Specialist
Affordable Trucking Insurance is now available for all of your Trucking Insurance needs.Covering Florida, Georgia, Indiana, Texas, Tennessee, Ohio, Alabama, Mississippi, South Carolina, North Carolina
Apex Insurance Agency, The Agency of Choice for Affordable Home Insurance & Paul Jacques, P.A. EveryThing Real Estate
702 NE 3rd Avenue Delray Beach, FL 33444
Phone: 561-272-9683: Direct: 561-441-9695 Fax: 561-276-8056
This message may contain confidential and/or proprietary information, and is intended for the person/entity to which it was originally addressed. Any use by others is strictly prohibited. Xcellence Realty.
Quote Disclaimer- This is an indication of premium only; the quote is non-firm and non-binding. The premium is subject to change pending review of underwriting information.
To all of our satisfied insured and friends click on the link below leave us a review, refer us to your friends and family.
www.fortheinsured.com
A Truly Independent Insurance Agency.
https://www.trustedchoice.com/agency-profile/845429/reviews/new-review
Listing Agent Specialist help you keep more of your profits with our low 2% listing Agent Compensation

---

From: Utterback, Theresa <UtterbackT@bbfl.us>
Sent: Monday, September 21, 2026 2:07 PM

To: paul fortheinsured.com <paul@fortheinsured.com>
Cc: pjucf@yahoo.com
Subject: RE: 204 NW 1st street: Scott Berger Request.

Hi Paul,

I left you a voicemail but also wanted to follow up regarding your email below.

As we have discussed throughout this process, I have consistently advised that all CRA property acquisitions are subject to final approval by the CRA Board. You and I worked together to negotiate terms that we believed could be presented to the CRA Board for consideration, I do not have the authority to approve or guarantee a property acquisition on behalf of the CRA Board.

Regarding the highlighted portion of your email below, I have attached our previous email correspondence documenting the price negotiations. As reflected in that correspondence, the negotiated price was the amount we agreed to present to the CRA Board for its consideration and approval.

I certainly understand that your seller was hopeful the transaction would move forward and that decisions have been made in anticipation of a potential closing. However, the acquisition remains subject to CRA Board action.

I am happy to discuss this further with you.

Sincerely,

Theresa

Theresa Utterback
CRA Development Services Director
Boynton Beach Community Redevelopment Agency
100 E. Ocean Ave. | Boynton Beach, Florida 33435
561-600-9094 | 561-737-3258
UtterbackT@bbfl.us | https://www.boyntonbeachcra.com

America's Gateway to the Gulf Stream

Please be advised that Florida has a broad public records law, and all correspondence to me via email may be subject to disclosure. Under Florida law, email addresses are public records. Therefore, your email communication and your email address may be subject to public disclosure

---

From: paul fortheinsured.com <paul@fortheinsured.com>
Sent: Monday, September 21, 2026 12:54 PM
To: Utterback, Theresa <UtterbackT@bbfl.us>
Cc: pjucf@yahoo.com
Subject: 204 NW 1st street: Scott Berger Request.
Importance: High

This Message Is From an External Sender
This message came from outside your organization.

Hello Theresa,

I hope all is well with you.

I spoke with my seller on Friday afternoon regarding the news you shared following the board meeting. The seller is extremely upset and concerned about the situation because he has already given the tenant notice to vacate the property effective October 1, 2026, in order to accommodate the City's purchase of the property.

You and I went back and forth during our negotiations to arrive at a price that made sense for both my seller and the City. In determining the agreed-upon price, we took into consideration the loss of rental income as well as the relocation expenses my seller is providing to the tenant to facilitate the tenant's move-out.

At this point, my seller has relied on the understanding that the City intends to move forward with the purchase. The tenant is now in the process of moving out, and the seller also postponed renting the other vacant unit because we were advised that the City would not close on a property that is currently occupied.

As a result, the seller is now in a difficult position. He has made significant decisions and incurred financial consequences based on the expectation that the transaction would proceed. I respectfully ask that you speak with the City and see if we can find a way to honor the deal we negotiated. My

seller has acted in good faith throughout this process, and we hope the City will do the same so that we can bring this transaction to a successful closing.

I sincerely hope we can work together to make this deal happen.

Thank you, and I look forward to hearing from you.

Thank You.

Paul Jacques,TRA, CPIA, SRS
President
Home Insurance. Auto Insurance. Trucking Insurance. Real Estate
Owner-Operators Trucking Insurance Specialist
Affordable Trucking Insurance is now available for all of your Trucking Insurance needs.Covering Florida, Georgia, Indiana, Texas, Tennessee, Ohio, Alabama, Mississippi, South Carolina, North Carolina
Apex Insurance Agency, The Agency of Choice for Affordable Home Insurance & Paul Jacques, P.A. EveryThing Real Estate
702 NE 3rd Avenue Delray Beach, FL 33444
Phone: 561-272-9683: Direct: 561-441-9695 Fax: 561-276-8056
This message may contain confidential and/or proprietary information, and is intended for the person/entity to which it was originally addressed. Any use by others is strictly prohibited. Xcellence Realty.
Quote Disclaimer- This is an indication of premium only; the quote is non-firm and non-binding. The premium is subject to change pending review of underwriting information.
To all of our satisfied insured and friends click on the link below leave us a review, refer us to your friends and family.
www.fortheinsured.com
A Truly Independent Insurance Agency.
https://www.trustedchoice.com/agency-profile/845429/reviews/new-review
Listing Agent Specialist help you keep more of your profits with our low 2% listing Agent Compensation

RESTRICTED APPRAISAL REPORT OF
TWO BOYNTON BEACH CRA TARGET AREAS
LOCATED AT
WEST BOYNTON BEACH BOULEVARD
BOYNTON BEACH, FLORIDA 33435

FOR

THERESA UTTERBACK, CRA DEVELOPMENT SERVICES DIRECTOR
BOYNTON BEACH COMMUNITY REDEVELOPMENT AGENCY

BY

ROBERT B. BANTING, MAI, SRA
CERT GEN RZ4

AND

KEVIN C. DORAN
CERT GEN RZ3345

WITH

ANDERSON & CARR, INC.
2801 EXCHANGE COURT
WEST PALM BEACH, FLORIDA 33409

DATE OF INSPECTION: SEPTEMBER 21, 2026
DATE OF REPORT: SEPTEMBER 22, 2026
DATE OF VALUE: SEPTEMBER 21, 2026

FILE NO.: 2260367.000
CLIENT REFERENCE: CRA TARGET AREA

September 22, 2026

Ms. Theresa Utterback
CRA Development Services Director
Boynton Beach Community Redevelopment Agency
100 E. Ocean Avenue
Boynton Beach, FL 33435

Dear Ms. Utterback:

Pursuant to your request, we have personally appraised the real property being two Boynton Beach CRA target areas along West Boynton Beach Boulevard east of I-95 and west of North Seacrest Boulevard in Boynton Beach, Florida.

The purpose of this restricted appraisal is to estimate the market value of the fee simple estate of the subject property target areas as if assembled sites as of September 21, 2026. The intended use of the report is to assist the client and intended user in providing guidance for CRA acquisitions in specific target areas. The intended user of this appraisal report is the Boynton Beach Community Redevelopment Agency. This report has been prepared for no other purpose and for use by no other person or entity than for use by the client for the purpose stated herein. Any other use of this appraisal is considered a misuse and thus the appraisers will not be held responsible for any outcome associated with use by another entity or for another purpose.

We have utilized the sales comparison approach to value; the most common method used for valuing properties such as the subject property.

As a result of our analysis, we have developed an opinion that the market value of the fee simple estate (as defined in the report), subject to the definitions, certifications, and limiting conditions set forth in the attached report as an assembled site, as of September 21, 2026 was:

CURRENT MARKET VALUE OF TARGET AREA 1: **$75/SF**

CURRENT MARKET VALUE OF TARGET AREA 2: **$75/SF**

The following presents our analysis and conclusions in a restricted appraisal report. This is a restricted appraisal report that only contains a summary of opinions and conclusions and is intended for the client's sole use and may not be understood properly without additional information in the appraiser's work file. This letter must remain attached to the report, which contains 36 pages plus related exhibits, in order for the value opinion set forth to be considered valid. Your attention is directed to the General Limiting Conditions contained within this report.

Respectfully submitted,

ANDERSON & CARR, INC.



Robert B. Banting, MAI, SRA
Cert Gen RZ4



Kevin C. Doran
Cert Gen RZ3345

RBB/KCD:cmp

Client:	Theresa Utterback, CRA Development Services Director, Boynton Beach Community Redevelopment Agency
Intended User:	Boynton Beach Community Redevelopment Agency
Intended Use:	Provide guidance for CRA acquisitions in specific target areas
Taxpayer of Record:	Multiple
Property Rights Appraised:	Fee simple estate
Extraordinary Assumptions:	None
Hypothetical Conditions:	None
Unusual Market Externality:	None
Parcel Control Number:	Various
Location:	Target site areas are located along West Boynton Beach Boulevard between I-95 and North Seacrest Boulevard in Boynton Beach, Florida.
Site/Land Area:	Subject target area 1 contains approximately 6.6 acres. Subject target area 2 contains approximately 3.0 acres.
Zoning:	Target Area 1: C1, C2, C3, R1A by Boynton Beach Target Area 2: C2 & R1A by Boynton Beach
Land Use Plan:	OC, LRC, LDR by Boynton Beach
Current Use:	Commercial and residential as an assembled site

Legal Description

Target Area 1

Multiple legals including lots within Beverly Hills Addition No. 3 in Plat Book 13, Page 64 and Boynton Heights Addition 1 in Plat Book 4, Page 7 and revised in Plat Book 10, Page 64, Palm Beach County, Florida

Target Area 2

Multiple legals consisting of 9 parcels within Block 4, Boynton Heights in Plat Book 10, Page 64, Palm Beach County, Florida

Definition of Market Value

The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller each acting prudently, knowledgeably, and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby: (1) Buyer and seller are typically motivated; (2) Both parties are well informed or well advised, and acting in what they consider their own best interests; (3) A reasonable time is allowed for exposure in the open market; (4) Payment is made in terms of cash in U. S. dollars or in terms of financial arrangements comparable thereto; and (5) The price represents normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale. (Title XI of the Financial Institutions Reform, Recovery, and Enforcement Act of 1989 (FIRREA) and the Interagency Appraisal and Evaluation Guidelines, Federal Register, Volume 75, No. 237, December 10, 2010).

Subject Property Sales History

The appraisers have not been provided with a title abstract on the property appraised nor have they conducted a title search of their own. The Palm Beach County Property Appraiser's records indicate that the subject target areas are comprised of multiple properties which have sold over the years.

To the appraisers' knowledge the subject property is not currently listed for sale or subject to a current purchase agreement.

Scope of Assignment

The traditional appraisal approaches include the cost approach, the sales comparison approach, and the income capitalization approach. We have considered all three approaches in this assignment, and determined the sales comparison approach to be applicable in this assignment.

The cost and income capitalization approaches are not applicable in the valuation of land.

In the process of gathering data for the sales comparison approach to value, we conducted a search of our appraisal files and public information sources such as the Palm Beach County Property Appraiser's public access system and the Palm Beach County Clerk's Office, as well as subscription-based information services such as CoStar.com for comparable sales in the relevant market area. We searched for the most similar sales to the subject property.

The sales ultimately selected for further analysis were the best comparable sales we were able to find in this market. We obtained and verified additional information on the comparable properties with a party to the transaction, or a broker or agent of the parties when possible.

We inspected the exterior of the subject target areas and the comparables. Physical data pertaining to the subject properties was obtained from an inspection of the premises and public information sources such as the Palm Beach County Property Appraiser's records. Other data pertaining to the subject property was obtained from the Palm Beach County Clerk's and Tax Collector's offices and local planning and zoning departments.

The product of our research and analysis is formulated within this report for analysis of and direct comparison with the subject property being appraised. Additionally, we have used original research performed in preparation of other appraisals by this office, which is considered appropriate for the subject property.

We make no warranty as to the authenticity and reliability of representations made by those with whom we verified sales, rental, and other information. We have taken due care in attempting to verify the data utilized in this analysis. We based our analysis and conclusions on overall patterns rather than on specific representations.

Per USPAP Standard Rule 2-2 this analysis is an Appraisal Report presented in written format. The analysis and conclusions of this appraisal assignment are presented in a narrative appraisal report.

HIGHEST AND BEST USE

The Appraisal Institute defines highest and best use as follows:

The reasonably probable and legal use of vacant land or an improved property that is physically possible, appropriately supported, financially feasible, and that results in the highest value. The four criteria the highest and best use must meet are legal permissibility, physical possibility, financial feasibility, and maximum productivity. Alternatively, the probable use of land or improved property—specific with respect to the user and timing of the use—that is adequately supported and results in the highest present value. (Source: Appraisal Institute, The Dictionary of Real Estate Appraisal, 7th ed., Chicago: Appraisal Institute, 2022).

The analysis of highest and best use normally applies these considerations in a three-step process, involving the analysis of the highest and best use of the site as if vacant, determination of the ideal improvement, and a comparison of the existing improvement with the ideal improvement, in order to estimate the highest and best use as improved. The subject is vacant land, therefore only the first two steps apply.

The subject target areas contain assembled sites of roughly 3.0 to 6.6 acres and could physically support a number of uses. These physically possible uses must be legal, reasonable, probable, and a logical continuation of surrounding uses within the subject property's neighborhood. The subject target area 1 is currently zoned C1, C2 and C3 for commercial use along with R1A for single family residential. The subject target area 2 is currently zoned C2 and R1A. The surrounding area has been developed mainly with commercial or mixed uses in the past. The commercial zoning is located along West Boynton Beach Boulevard with the residential zoning generally backing up to it.

In consideration of the target area’s location, land use classification, zoning and surrounding uses, the highest and best use for the subject, as if vacant, would be development with some type of commercial or mixed use in keeping with the zoning, land use, and neighborhood uses.

Exposure Time

Exposure time is: 1) The time a property remains on the market; 2) The estimated length of time the property interest being appraised would have been offered on the market prior to the hypothetical consummation of a sale at market value on the effective date of the appraisal; 3) A retrospective estimate based on an analysis of past events assuming a competitive and open market.

Marketing time is an opinion of the amount of time it might take to sell a real or personal property interest at the concluded market value level during the period immediately after the effective date of an appraisal. Marketing time differs from exposure time, which is always presumed to precede the effective date of an appraisal. Advisory Opinion 7 of the Appraisal Standards Board of The Appraisal Foundation and Statement on Appraisal Standards No. 6, Reasonable Exposure Time in Real Property and Personal Property Market Value Opinions address the determination of reasonable exposure and marketing time. (Source: Appraisal Institute, The Dictionary of Real Estate Appraisal, 7th ed., Chicago: Appraisal Institute, 2022).

Financing for commercial properties appears to be readily available at this time. Most properties offered for sale have been exposed on the market for six to twelve months or longer.

The CoStar Group reported the historical marketing times (exposure time) for 18 commercial land properties in Palm Beach County from January 1, 2025 through September 20, 2026. The marketing time ranged from 1.8 to 26.9 months, with an average of 12.5 months. We note that the Costar data can be skewed by many properties that were significantly overpriced by unmotivated sellers and/or were not properly marketed and languished on the market for several years. We believe if appropriately priced and marketed, the subject would sell in the lower portion of the time frame range exhibited by the CoStar data. Many of the properties in the CoStar research were overpriced and only sold after the asking prices were significantly reduced. A properly priced property would sell more quickly.

Considering the preceding, as well as sales that have taken place in the local market, and assuming a prudent pricing strategy, we estimate an exposure time of 6 to 12 months. Looking forward, we feel this would be a reasonable estimate for marketing time as well.

CERTIFICATION

I certify that, to the best of my knowledge and belief:

The statements of fact contained in this report are true and correct.

The reported analyses, opinions, and conclusions are limited only by the reported general limiting conditions, and are my personal, impartial, and unbiased professional analyses, opinions, conclusions, and recommendations.

I have performed no services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.

I have no present or prospective interest in the property that is the subject of this report, and I have no personal interest with respect to the parties involved.

I have no bias with respect to any property that is the subject of this report or to the parties involved with this assignment.

My engagement in this assignment was not contingent upon developing or reporting predetermined results. This appraisal assignment was not based on a requested minimum valuation, a specific valuation, or the approval of a loan.

My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.

The reported analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the requirements of the Code of Professional Ethics & Standards of Professional Appraisal Practice of the Appraisal Institute, which include the Uniform Standards of Professional Appraisal Practice.

The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.

Kevin C. Doran has made a personal exterior inspection of the target area that is the subject of this report. Robert B. Banting, MAI, SRA has not made a site-specific inspection of the property. Mr. Banting is familiar with the area and has seen the target area in the past.

As of the date of this report, Robert B. Banting, MAI, SRA has completed the continuing education program of the Appraisal Institute.

No one provided significant real property appraisal or appraisal consulting assistance to the person signing this certification.

Robert B. Banting, MAI, SRA
Cert Gen RZ4
rbanting@andersoncarr.com
561-833-1661

Kevin C. Doran
Cert Gen RZ3345
kdoran@andersoncarr.com
561-833-1661

GENERAL LIMITING CONDITIONS

1. Unless otherwise stated, the value appearing in this appraisal represents our opinion of the market value or the value defined as of the date specified. Values of real estate are affected by national and local economic conditions and consequently will vary with future changes in such conditions.

2. Possession of this report or any copy thereof does not carry with it the right of publication nor may it be used for other than its intended use. The physical report(s) remains the property of the appraiser for the use of the client. The fee being charged is for the analytical services only. The report may not be copied or used for any purpose by any person or corporation other than the client or the party to whom it is addressed, without the written consent of an officer of the appraisal firm of Anderson & Carr, Inc. and then only in its entirety.

3. Neither all nor any part of the contents of this report shall be conveyed to the public through advertising, public relations efforts, news, sales or other media without written consent and approval of an officer of Anderson & Carr, Inc. nor may any reference be made in such public communication to the Appraisal Institute or the MAI, SRA or SRPA designations.

4. The appraiser may not divulge the material contents of the report, analytical findings or conclusions, or give a copy of the report to anyone other than the client or his designee, as specified in writing except as may be required by the Appraisal Institute, as they may request in confidence for ethics enforcement or by a court of law or body with the power of subpoena.

5. Liability of Anderson & Carr, Inc. and its employees is limited to the fee collected for the appraisal. There is no accountability or liability to any third party.

6. It is assumed that there are no hidden or unapparent conditions of the property, sub-soil, or structures which make it more or less valuable. The appraiser assumes no responsibility for such conditions or the engineering which might be required to discover these facts.

7. This appraisal is to be used only in its entirety. All conclusions and opinions concerning the analysis which are set forth in the report were prepared by the appraisers whose signatures appear on the appraisal report. No change of any item in the report shall be made by anyone other than the appraiser and the appraiser and firm shall have no responsibility if any such unauthorized change is made.

8. No responsibility is assumed for the legal description provided or other matters legal in character or nature, or matters of survey, nor of any architectural, structural, mechanical, or engineering in nature. No opinion is rendered as to the title which is presumed to be good and merchantable. The property is valued as if free and clear of any and all liens and encumbrances and under responsible ownership and competent property management unless otherwise stated in particular parts of the report.

9. No responsibility is assumed for accuracy of information furnished by or from others, the clients, their designee, or public records. We are not liable for such information or the work of subcontractors. The comparable data relied upon in this report has been confirmed with one or more parties familiar with the transaction or from affidavit when possible. All are considered appropriate for inclusion to the best of our knowledge and belief.

10. The contract for appraisal, consultation or analytical service is fulfilled and the total fee payable upon completion of the report. The appraiser or those assisting the preparation of the report will not be asked or required to give testimony in court or hearing because of having made the appraisal in full or in part; nor engaged in post-appraisal consultation with client or third parties, except under separate and special arrangement and at an additional fee.

11. The sketches and maps in this report are included to assist the reader and are not necessarily to scale. Various photos, if any, are included for the same purpose and are not intended to represent the property in other than actual status as of the date of the photos.

12. Unless otherwise stated in this report, the appraisers have no reason to believe that there may be hazardous materials stored and used at the property. The appraiser, however, is not qualified to detect such substances. The presence of substances such as asbestos, urea-formaldehyde foam insulation or other potentially hazardous materials may affect the value of the property. The value estimate is predicated on the assumption that there is no such material on or in the property that would cause a loss in value. No responsibility is assumed for any such conditions or for any expertise or engineering knowledge required to discover them. The client is urged to retain an expert in this field, if desired.

13. If applicable, the distribution of the total valuation of this report between land and improvements applies only under the existing program of utilization. The separate valuations for land and building must not be used in conjunction with any other appraisal, no matter how similar and are invalid if so used.

14. No environmental or impact studies, special market studies or analysis, highest and best use analysis study or feasibility study has been requested or made unless otherwise specified in an agreement for services or in the report. Anderson & Carr, Inc. reserves the unlimited right to alter, amend, revise or rescind any of the statements, findings, opinions, values, estimates or conclusions upon any previous or subsequent study or analysis becoming known to the appraiser.

15. It is assumed that the property is in full compliance with all applicable federal, state, and local environmental regulations and laws unless the lack of compliance is stated, described, and considered in this appraisal report.

16. The value estimated in this appraisal report is gross without consideration given to any encumbrance, lien, restriction, or question of title, unless specifically defined. The estimate of value in the appraisal report is not based in whole or in part upon the race, color, or national origin of the present owners or occupants of the properties in the vicinity of the property appraised.

17. It is assumed that the property conforms to all applicable zoning, use regulations, and restrictions unless a nonconformity has been identified, described, and considered in this appraisal report.

18. It is assumed that all required licenses, certificates of occupancy, consents, and other legislative or administrative authority from any local, state, or national government or private entity or organization have been or can be obtained or renewed for any use on which the opinion of value contained in this report is based.

19. It is assumed that the use of the land and improvements is confined within the boundaries or property lines of the property described and that there is no encroachment or trespass unless noted in the report.

20. This appraisal report has been prepared for the exclusive benefit of the client and intended users, Boynton Beach Community Redevelopment Agency. This report has been prepared for no other purpose and for use by no other person or entity than for use by the client for the purpose stated herein. Any other use of this appraisal is considered a misuse and thus the appraisers will not be held responsible for any outcome associated with use by another entity or for another purpose.

21. ACCEPTANCE OF, AND/OR USE OF THIS APPRAISAL REPORT CONSTITUTES ACCEPTANCE OF THE PRECEDING CONDITIONS.

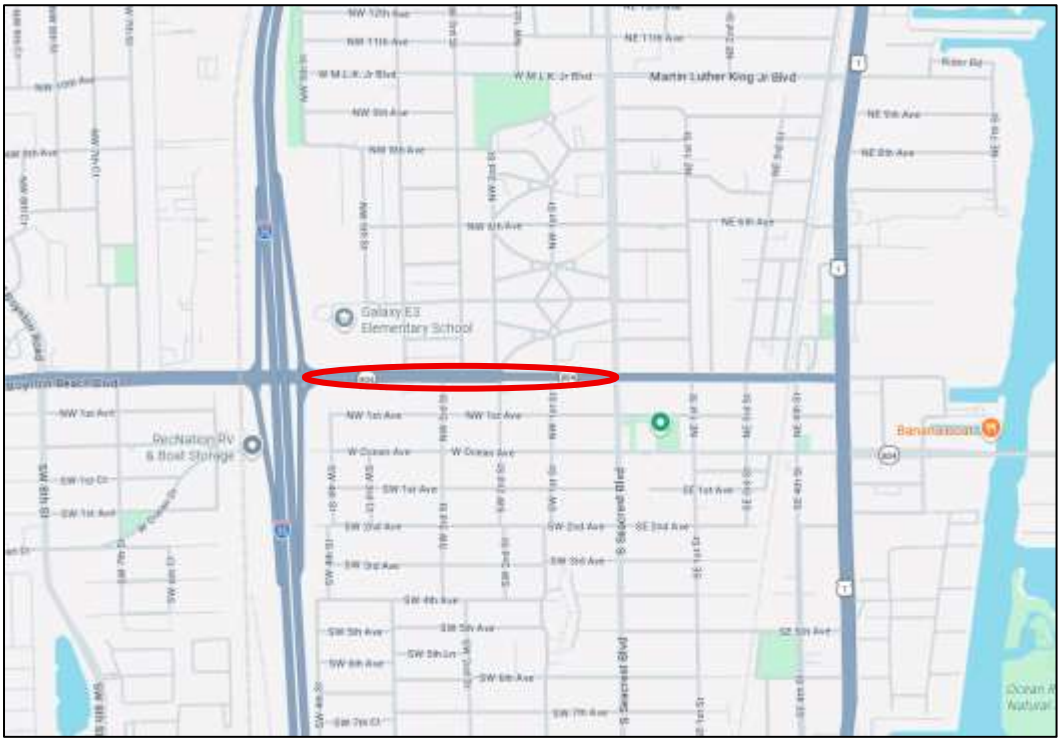
EXTRAORDINARY ASSUMPTIONS

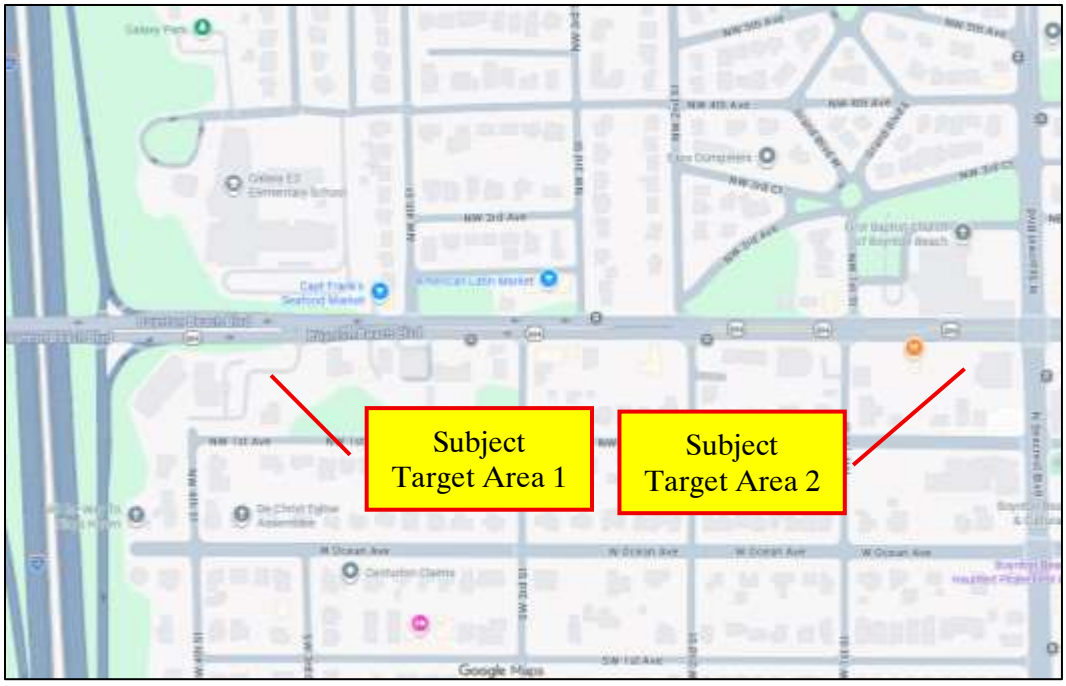
No Extraordinary Assumptions were utilized in the preparation of this appraisal.

HYPOTHETICAL CONDITIONS

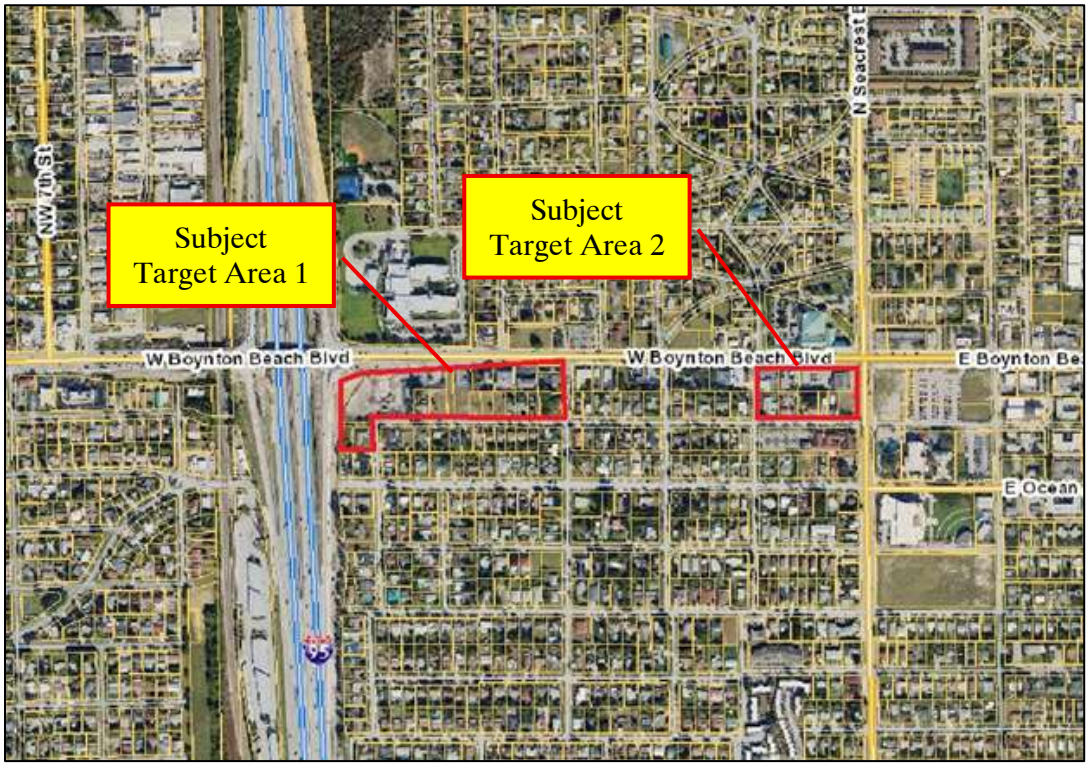
No Hypothetical Conditions were utilized in the preparation of this appraisal.

AREA/LOCATION MAPS





AERIAL PHOTOGRAPHS



Subject target areas provided by Boynton Beach CRA



Target Area 1



Target Area 2

SUBJECT PROPERTY PHOTOS (TAKEN SEPTEMBER 21, 2026)



View looking southwest at 217 N. Seacrest Boulevard (target area 2)



View looking southeast at 217 N. Seacrest Boulevard (target area 2)



View looking southwest along target area with I-95 and target area 1 in background



View looking southeast across street from target area 1



View looking south at target area 1

SALES COMPARISON APPROACH

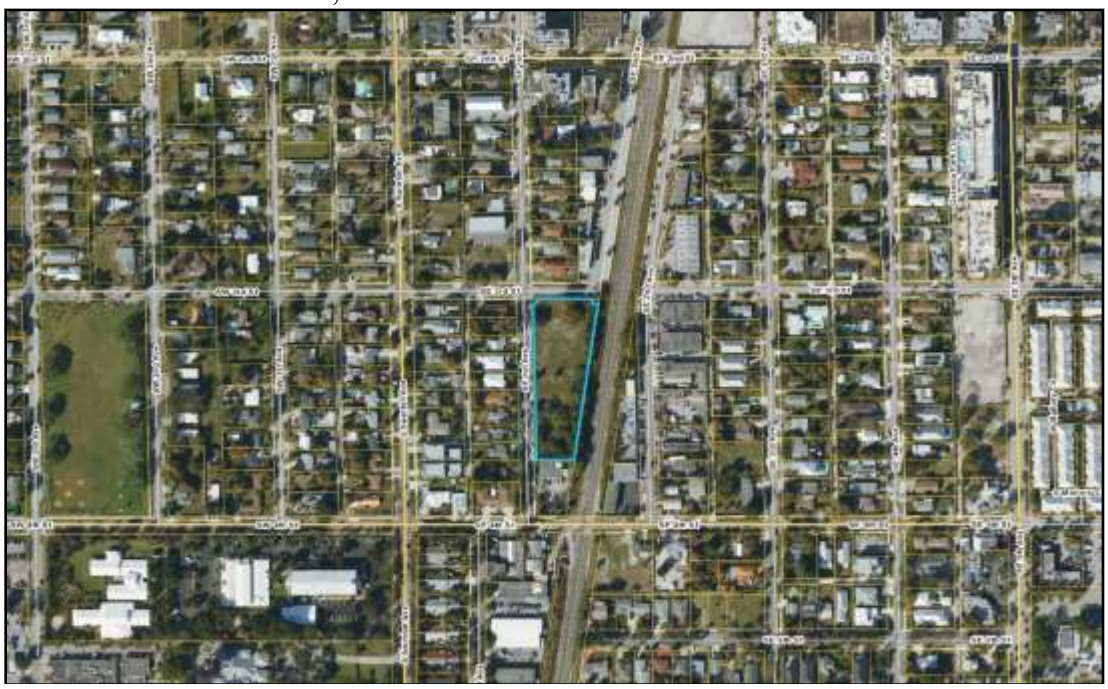
The sales comparison approach is the process of deriving a value indication for the subject property by comparing market information for similar properties with the property being appraised, identifying appropriate units of comparison, and making qualitative comparisons with or quantitative adjustments to the sale prices (or unit prices, as appropriate) of the comparable properties based on relevant, market-derived elements of comparison. (Appraisal Institute, The Dictionary of Real Estate Appraisal, 7th ed., Chicago: Appraisal Institute, 2022.)

The sales comparison approach requires that the appraiser locate recent sales of similar properties and through an adjustment process arrive at an indication of what these properties would have sold for if they possessed all of the salient characteristics of the subject property. These adjusted sales prices are then correlated into an estimate of the market value of the property via the sales comparison approach to value.

A search of the Palm Beach County official records, local multiple listing service records, discussions with local brokers and appraisers and a personal inspection of the subject area produced several sales of similar type properties. The sales used in the analysis were the best comparables that we were able to verify with public records and/or a party to the transaction.

The following pages feature a detailed write up of each comparable used in the analysis, a location map and summary of the selected comparable sales data, which is followed by a discussion of the pertinent adjustments and conclusion of value.

SALE NO. 1 - 301 SE 1st Avenue, Delray Beach, FL 33444
AC File No.: 2180194.000, 2250436.000 ID: 914557



OR Book/Page: 34833/1529 Type: Land
Sale Status: Sale Sub-Type: Commercial

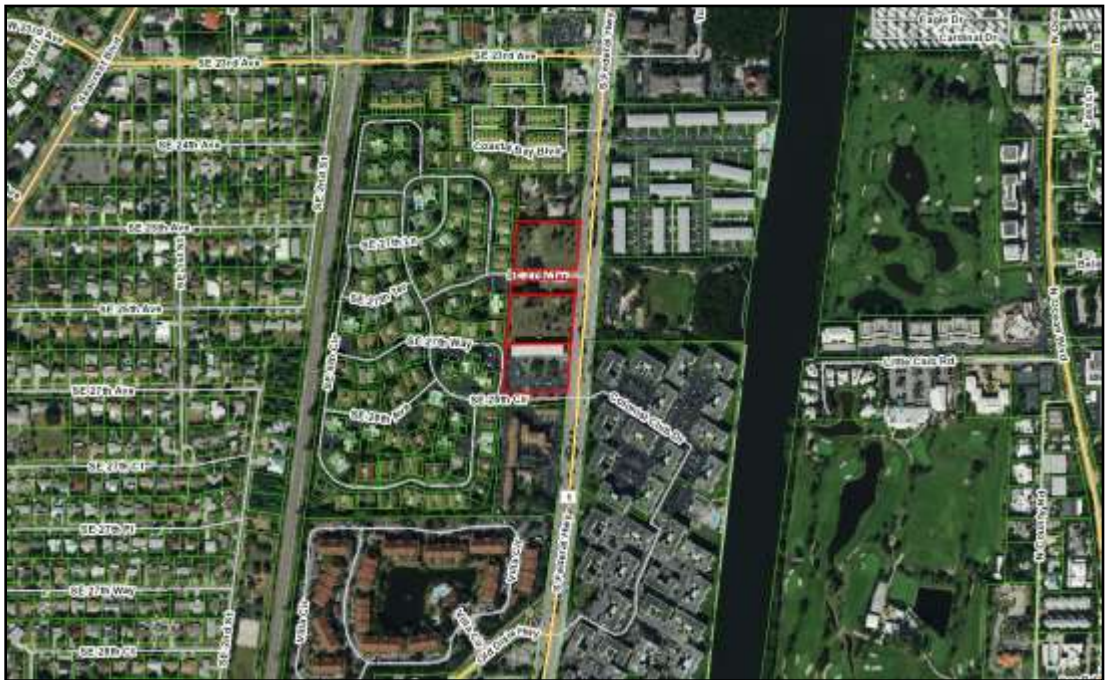
Date:	February 12, 2024
Grantor:	1st Avenue Capital 301 PropCo LLC
Grantee:	TWJ 301 LLC
Legal:	Tract "B", of Three Hundred One, according to the plat thereof as recorded in Plat Book 124, Page 143, of the Public Records of Palm Beach County, FL
Folio No.:	12-43-46-16-P6-002-0000
Location:	Southeast corner of Southeast 1st Avenue and Southeast 3rd Street, Delray Beach
Zoning:	CBD - Central Business District by Delray Beach
Land Use:	Commercial Core
Utilities:	Municipal water and sewer, electricity, and telephone

Site Size:	Square Feet: 63,654 Acres: 1.461 Shape: Irregular Street Frontage (Ft.): 435 Topography/Elevation: Level, near road grade
Use:	Use at Time of Sale: Vacant Intended Use: Mixed Use Highest and Best Use: Mixed Use
Verification:	Source: Steve Hyatt w/ Berger Commercial via Costar, listing brochure, public records Relationship: Listing agent Conditions of Sale: Arm's-length Verified By: B. Arnold Date: October 2, 2025
Sales History:	Previously sold for $3,750,000 on April 24, 2018 and recorded in County OR Bk 29812, Page 0122.
Sales Price:	$5,500,000
Price/SF Land:	$86.40
Price/Acre:	$3,764,545
Financing:	None recorded

Comments:

This site had been previously approved for a mixed-use project consisting of 45 residential units over 5,000 SF of commercial space when the seller purchased it. They did not move forward with the approved project and end up in financial difficulty and the site was sold. New buyer's plans for the site were not available. Property was listed active for sale in Costar on April 14, 2023 with an asking price of $6,200,000. It was reported under contract on November 27, 2024.

SALE NO. 2 - 2607 South Federal Highway, Boynton Beach, FL 33435
AC File No.: 2240051.000 ID: 913741



OR Book/Page: 34837/0061 Type: Land
Sale Status: Sale Sub-Type: Commercial

Date:	February 14, 2024
Grantor:	YoAtrium, LLC, ICUG, LLC and Heywood, LLC
Grantee:	FED27, LLC
Legal:	Four parcels described by metes and bounds located in the SE 1/4 of Section 33, Township 45 South, Range 43 East, Palm Beach County, Florida. See deed for complete legal.
Folio No.:	08-43-45-33-00-000-5070, 08-43-45-33-00-000-5080, 08-43-45-33-00-000-5090, 08-43-45-33-00-000-5100
Location:	West side of South Federal Highway, roughly 0.62 miles south of Woolbright Road, Boynton Beach
Zoning:	C3 w/ UCDO - Community Commercial w/ Urban Commercial District Overlay by Boynton Beach
Land Use:	LRC - Local Retail Commercial
Utilities:	Municipal water and sewer, electricity, and telephone

Site Size:	Square Feet: 185,997 Acres: 4.269 Shape: Rectangular Street Frontage (Ft.): 660 Topography/Elevation: Level, near road grade
Use:	Use at Time of Sale: Retail Intended Use: Mixed Use Highest and Best Use: Mixed Use
Verification:	Source: Nick Rojo w/ Affiliated Development, news article, site plan public records Relationship: Buyer's representative Conditions of Sale: Arm's-length Verified By: B. Arnold Date: March 26, 2024
Sales History:	No Arm's length transactions within the previous 5 years
Sales Price:	$12,033,652
Price/SF Land:	$64.70
Price/Acre:	$2,818,846
Financing:	$6,000,000 provided by the seller, recorded in County OR Book 34827, Page 65

Comments:

Sale consists of three contiguous parcels on the south side of SE 27th Terrace and one parcel on the north side. The southern portion contained an older two-story strip type retail center that added no contributory value at the time of sale. The property has been approved for two projects known collectively as The Dune. Dune South contains 298 apartment units with 2,595 square feet of commercial space in an 8-story building with structured parking (100 Du/Acre). Dune North contains 38 3-story townhouse units (40 DU/Acre). The projects were approved as part of Florida's Live Local Act (Senate Bill 102) and require 40% of units be set aside for workforce housing. The act allows qualifying projects preemptions on certain development regulations such as density and height, and also requires administrative approval for eligible projects.

Average Daily Traffic Counts
2022 South Federal Highway: 25,048
2023 South Federal Highway: 24,875

SALE NO. 3 - 821 South Dixie Highway, Lake Worth Beach, FL 33460
AC File No.: 2250266.000, 2250589.000 ID: 914424



OR Book/Page: 35468/0295 Type: Land
Sale Status: Sale Sub-Type: Commercial

Date:	December 15, 2024
Grantor:	Madison Terrace LLC, SP Tract 4 LLC
Grantee:	Buyer's Choice Auto Sales LLC, Nelson Nieves, Patricia Helena Castano Agudelo
Legal:	Lengthy, refer to deeds
Folio No.:	38-43-44-21-15-253-0010, 38-43-44-21-15-253-0020, 38-43-44-21-15-253-0031, 38-43-44-21-15-253-0032, 38-43-44-21-15-253-0042, 38-43-44-21-15-253-0041, 38-43-44-21-15-253-0110, 38-43-44-21-15-253-0131
Location:	South portion of the block on the west of South Dixie Highway and east of South H Street, north of 9th Avenue South, Lake Worth Beach
Zoning:	MU-DIXIE - Mixed Use Dixie Highway by Lake Worth Beach
Land Use:	Commercial
Utilities:	Municipal water and sewer, electricity, and telephone

Site Size:	Square Feet: 82,821 Acres: 1.901 Shape: Irregular Street Frontage (Ft.): 550 Topography/Elevation: Level, near road grade
Use:	Use at Time of Sale: Commercial Intended Use: Senior housing Highest and Best Use: Commercial/Residential/Mixed use
Verification:	Source: PR, CoStar 7068182, 7026704, Matthew Petra Relationship: Closing Attorney Conditions of Sale: Arm's-length Verified By: W. Spengler, B. Arnold Date: June 18, 2025
Sales History:	No Arm's length transactions within the previous 5 years
Sales Price:	$4,835,000
Price/SF Land:	$58.38
Price/Acre:	$2,543,398
Financing:	Cash to seller

Comments:

The 82,600 square foot site is comprised of an assemblage of 8 commercial parcels in three transactions over a 2-month period: 12/19/2024 for $2,585,000 recorded in OR Bk35468/Pg0295, 12/11/24 for $1,750,000 recorded OR Bk35535/Pg1550, 12/10/2024 for $500,000 recorded in OR Bk35443/Pg0823, 10/17/24 abandoned alley between South Dixie Highway and South H Street, and the north half of the abandoned 9th Avenue South at the southern end of the site recorded in OR Bk35328/Pg1543. There are 300 front feet on South Dixie Highway and 250 front feet on South H Street. The 1.9013-acre assemblage is comprised of 1.7096 acres of assembled parcels plus 0.1917 acres of abandoned alley and street area. Two single family homes and a used car facility were demolished on the site in preparation for redevelopment into a mid-rise senior housing project.

SALE NO. 4 - 2508 North Australian Avenue, West Palm Beach, FL 33407
AC File No.: 2250195.000 ID: 914386



OR Book/Page: 35488/0492, 0504 Type: Land
Sale Status: Sale Sub-Type: Commercial

Date:	January 3, 2025
Grantor:	2508 Australian, LLC and 2460 Australian, LLC
Grantee:	VDG Partners Limited
Legal:	Lots 36 and 37, Australian Park in Plat Book 28, Page 4, Palm Beach County, Florida
Folio No.:	74-43-43-09-11-000-0360
Location:	East side of North Australian Avenue, just south of 25th Street in West Palm Beach, Florida
Zoning:	NC - Neighborhood Commercial by West Palm Beach
Land Use:	C - Commercial
Utilities:	Municipal water and sewer, electricity, and telephone

Site Size:	Square Feet: 56,802 Acres: 1.304 Shape: Rectangular Street Frontage (Ft.): 200 Topography/Elevation: Level, near road grade
Use:	Use at Time of Sale: Office and vacant lot Intended Use: Redevelopment Highest and Best Use: Assemblage and Development
Verification:	Source: Fritz Van der Grift Relationship: Buyer Conditions of Sale: Arm's-length Verified By: K. Doran Date: April 30, 2025
Sales History:	No Arm's length transactions within the previous 5 years
Sales Price:	$4,500,000
Price/SF Land:	$79.22
Price/Acre:	$3,450,920
Financing:	None recorded

Comments:

This property consists of two contiguous parcels of which one is improved with a 4,943 square foot office building built in 1984. This sale was performed with two separate deeds because the selling party had a different LLC for each property. The buyer is assembling adjacent land with the intention of future redevelopment with a 155-unit workforce type residential project.

SALE NO. 5 - 2419 North Federal Highway, Delray Beach, FL 33483
AC File No.: 2100128, 2110285, 2160141.001, 2240352.000, 2250436.000 ID: 914561



OR Book/Page: 35629/1481 Type: Land
Sale Status: Sale Sub-Type: Commercial

Date:	March 13, 2025
Grantor:	ABC JS Auto Imports II, LLC
Grantee:	Ultra Luxury Townhomes LLC
Legal:	Lots 30, 31, 32, 33, 34, and 35, Delray Beach Estates, Plat Book 21, Page 13, Palm Beach County, Florida.
Folio No.:	12-43-46-04-08-000-0300, 12-43-46-04-08-000-0310, 12-43-46-04-08-000-0320, 12-43-46-04-08-000-0330, 12-43-46-04-08-000-0340, 12-43-46-04-08-000-0352, and 12-43-46-04-08-000-0351
Location:	East side of North Federal Highway, roughly 1/4 mile south of Gulfstream Boulevard, Delray Beach
Zoning:	GC - General Commercial by Delray Beach
Land Use:	General Commercial
Utilities:	Municipal water and sewer, electricity, and telephone

Site Size:	Square Feet: 191,136 Acres: 4.388 Shape: Irregular Street Frontage (Ft.): 600 Topography/Elevation: Level, near road grade
Use:	Use at Time of Sale: Vacant Intended Use: Luxury townhomes Highest and Best Use: Commercial/Residential
Verification:	Source: Costar, prior appraisal (AC JOB No. 2240352.000), survey, public records Relationship: Costar, prior appraisal Conditions of Sale: Arm's length Verified By: B. Arnold Date: August 27, 2024
Sales History:	Previously sold for $10,000,000 on January 3, 2022 and recorded in Palm Beach County OR Bk 33185, Page 0215.
Sales Price:	$15,000,000
Price/SF Land:	$78.48
Price/Acre:	$3,418,414
Financing:	Seller provided financing in the amount of $7,000,000 recorded in Palm Beach County OR Book 35629, Page 1486

Comments:

Seller is an automotive dealer and investor who owns dealerships in the area. Buyer plans to construct a 46-unit luxury townhome development. Meanwhile they relisted the site in the local MLS on May 22, 2025 with an asking price of $24,500,000.

Prior sale was an assemblage consisting of two transactions as follows:
Seller: Palm Trail Luxury Homes, LLC (OR BK 33185, PG 215) for $10,000,000 (January 3, 2022)
Seller: Dorothy Marie Catapene (OR BK 33156, PG 1010) for $1,600,000 (December 15,2021)

Average Daily Traffic Counts
2015 North Federal Highway: 23,805

SALE NO. 6 - 1515 N. Dixie Highway, Lake Worth Beach, FL 33460
AC File No.: 2260367 ID: 915015



OR Book/Page: 36648/1401 Type: Land
Sale Status: Sale Sub-Type: Commercial

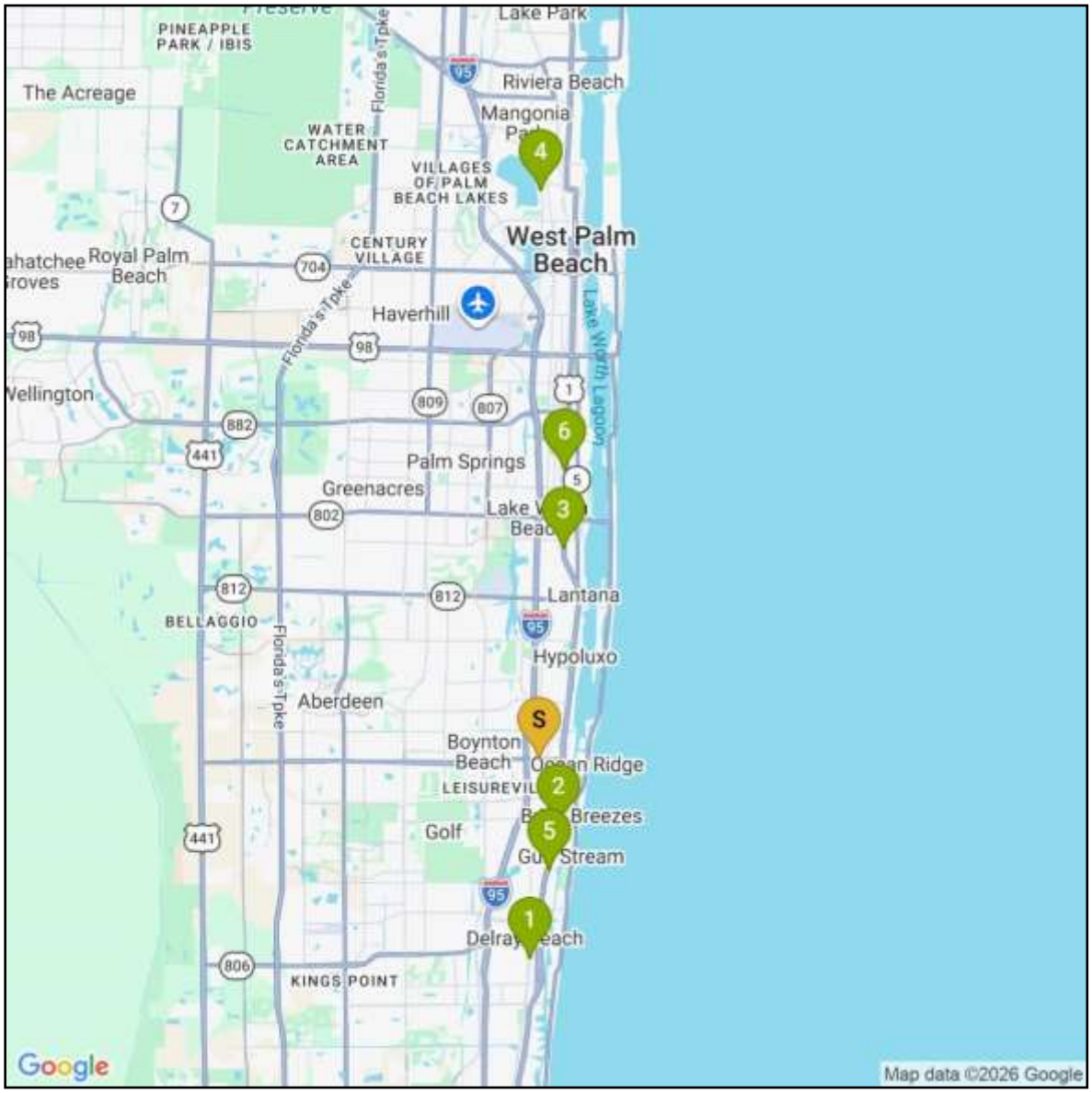
Date:	July 2, 2026
Grantor:	1515 North Dixie, LLC
Grantee:	1515 N. Dixie, LLC
Legal:	Lake Worth Heights Lot 1 (Less East 2.1 feet & TRGLR Par Dixie Highway), Lots 2 through 7 & Lot 8 (Less West 16 feet) Block I in Plat Book 7, Page 25, Palm Beach County, Florida
Folio No.:	38-43-44-16-066-019-0010
Location:	Northwest corner of North Dixie Highway and 15th Avenue North in Lake Worth Beach, Florida
Zoning:	MU-Dixie - Mixed Use-Dixie by Lake Worth Beach
Land Use:	MU-E
Utilities:	Municipal water and sewer, electricity, and telephone

Site Size:	Square Feet: 88,806 Acres: 2.039 Shape: Rectangular Street Frontage (Ft.): 680 Topography/Elevation: Level, near road grade
Use:	Use at Time of Sale: Garden center Intended Use: Garden center Highest and Best Use: Redevelopment
Verification:	Source: CoStar, Deed Relationship: Public record Conditions of Sale: Arm's-length Verified By: K. Doran Date: September 18, 2026
Sales History:	No Arm's length transactions within the previous 5 years
Sales Price:	$5,200,000
Price/SF Land:	$58.55
Price/Acre:	$2,550,270
Financing:	Banesco provided financing in the amount of $2,642,500

Comments:

This property is operated as a garden center and has a warehouse building containing 7,792 square feet that adds little if any contributory value.

Comparable Sales Locations Maps



LAND SALES SUMMARY TABLE						
Sale No. Date	OR Bk Page	Property Address	Land Area SF Acres	Zoning/ Land Use	Sale Price	Price/SF of Land
1	34833	301 SE 1st Avenue	63,654	CBD/ CC	$5,500,000	$86.40
Feb-24	1529	Delray Beach	1.46			
2	34837	2607 South Federal Highway	185,997	C3 w/UCDO/ LRC	$12,033,652	$64.70
Feb-24	0061	Boynton Beach	4.27			
3	35468	821 South Dixie Highway	82,821	MU-Dixie/ C	$4,835,000	$58.38
Dec-24	0295	Lake Worth Beach	1.90			
4	35488	2508 North Australian Avenue	56,802	NC/ C	$4,500,000	$79.22
Jan-25	0492, 0504	West Palm Beach	1.30			
5	35629	2419 North Federal Highway	191,136	GC/ GC	$15,000,000	$78.48
Mar-25	1481	Delray Beach	4.39			
6	36648	1515 N. Dixie Highway	88,806	MU-Dixie/ MU-E	$5,200,000	$58.55
Jul-26	1401	Lake Worth Beach	2.04			
Subj. Sep-26	N/A	West Boynton Beach Boulevard Boynton Beach	3 to 6.6	C1, C2, C3,R1A/OC, LRC, LDR	N/A	N/A

Sales Summary and Discussion

In this analysis, we considered differences between the sales and the subject in terms of property rights sold, conditions of sale, financing, market conditions (trend or time adjustment), location, land size, and quality and condition of any existing improvements. The comparable sales are either assembled sites or similar in size to the subject target sites being good indicators of value for assembled sites.

The appraisers based the comparisons on a standardized unit of measure, the sale price per square foot of land. The sale price per square foot of land correlates well among the comparable sales and is commonly used by buyers in this type of analysis.

Conditions of Sale

All sales were reportedly market oriented. No adjustment consideration for conditions of sale was necessary.

Financing

We considered any indication of favorable financing. All sales were either on a cash basis or had market-oriented financing, therefore, no differences were noted nor were adjustments made.

Market Conditions

The sales occurred over the period from February 12, 2024 to July 2, 2026. The subject property date of value is September 21, 2026. The market has shown generally stable market conditions over this time period.

Location

The subject target area is located along West Boynton Beach Boulevard between I-95 and Seacrest Boulevard in Boynton Beach. Sales 1 and 5 have superior locations requiring a downward adjustment. Sales 2, 3 and 6 have inferior locations requiring an upward adjustment. Sale 4 has a similar location requiring no adjustment.

Size

Generally, larger properties will sell for a somewhat lower price per square foot of land than smaller ones, and vice versa, when all else is equal. The sales in this data set do appear to follow this pattern and some adjustment is warranted. For Target area 1, sales 1, 3 and 4 were significantly smaller requiring a downward adjustment. The remaining sales were similar enough in size not to warrant an adjustment for Target area 1. The comparable sales were similar enough in size to Target area 2 not warranting an adjustment.

Site Conditions

Properties of all different shapes can typically be developed. Some properties, however, allow for a more efficient development of the site providing for the maximum development intensity. Neither the subject nor the comparables appear be impacted by their shape in such a manner as to limit their development. Another factor considered here is the existence of any physically detrimental site conditions such as contamination or muck. Neither the subject nor any of the comparables were known to suffer from any detrimental site conditions.

Zoning/Land Use

The subject target areas have a predominant zoning designation of C2 and R1A zoning by Boynton Beach with an underlying future land use of LRC and LRD (Local Retail Commercial and Low Density Residential) by Boynton Beach.

Though they may vary by municipality, all of the comparables have similar commercial oriented designations that allow for similar uses as the subject. No adjustment is warranted.

TARGET AREA 1 QUALITATIVE ADJUSTMENT CHART-PRICE/LAND SF											
Sale Date	Property Address	Land Area Acres	Price/ Land SF	Financing/ Adj. Price/ Land SF	Conditions of Sale/ Adj. Price/ Land SF	Market Conditions/ Adj. Price/ Land SF	Location	Land Size	Site Conditions	Zoning/ Land Use	Overall Indication
1	301 SE 1st Avenue	1.46	$86.40	Similar	Similar	Similar	Superior	Smaller	Similar	Similar	Less than
Feb-24	Delray Beach			=	=	=	--	-	=	=	$86.40
2	2607 South Federal Highway	4.27	$64.70	Similar	Similar	Similar	Inferior	Similar	Similar	Similar	More than
Feb-24	Boynton Beach			=	=	=	++	=	=	=	$64.70
3	821 South Dixie Highway	1.90	$58.38	Similar	Similar	Similar	Inferior	Smaller	Similar	Similar	More than
Dec-24	Lake Worth Beach			=	=	=	++	-	=	=	$58.38
4	2508 North Australian Avenue	1.30	$79.22	Similar	Similar	Similar	Similar	Smaller	Similar	Similar	Less than
Jan-25	West Palm Beach			=	=	=	=	-	=	=	$79.22
5	2419 North Federal Highway	4.39	$78.48	Similar	Similar	Similar	Superior	Similar	Similar	Similar	Less than
Mar-25	Delray Beach			=	=	=	--	=	=	=	$78.48
6	1515 N. Dixie Highway	2.04	$58.55	Similar	Similar	Similar	Inferior	Similar	Similar	Similar	More than
Jul-26	Lake Worth Beach			=	=	=	++	=	=	=	$58.55
Subj.	West Boynton Beach Boulevard	6.60	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Sep-26	Boynton Beach										

Conclusion – Target Area 1

Considering all of these differences, we developed the preceding quantitative comparison table listing the sales as they compare to the subject property, based on a price per square foot of land. Not all categories considered are depicted. Those omitted reflect no differences between the sales and the subject property.

The unadjusted range of value indicated by the sales is roughly $58.38 to $86.40 per square foot of land. The preceding qualitative comparison chart shows the value range for the subject property after adjustment based on a price per square foot of land to be more than $64.70 and less than $79.22. Considering all of the salient factors discussed previously and prevailing market conditions, the appraisers feel a conclusion in the middle to upper portion of the indicated range is most appropriate. Given the preceding data and discussions, it is concluded that the market reflects a value per square foot of land for the subject target area of $75.00 as of September 21, 2026.

MARKET VALUE VIA SALES COMPARISON APPROACH OF TARGET AREA 1: $75.00/SF

TARGET AREA 2 QUALITATIVE ADJUSTMENT CHART-PRICE/LAND SF											
Sale Date	Property Address	Land Area Acres	Price/ Land SF	Financing/ Adj. Price/ Land SF	Conditions of Sale/ Adj. Price/ Land SF	Market Conditions/ Adj. Price/ Land SF	Location	Land Size	Site Conditions	Zoning/ Land Use	Overall Indication
1	301 SE 1st Avenue	1.46	$86.40	Similar	Similar	Similar	Superior	Similar	Similar	Similar	Less than
Feb-24	Delray Beach			=	=	=	--	=	=	=	$86.40
2	2607 South Federal Highway	4.27	$64.70	Similar	Similar	Similar	Inferior	Similar	Similar	Similar	More than
Feb-24	Boynton Beach			=	=	=	++	=	=	=	$64.70
3	821 South Dixie Highway	1.90	$58.38	Similar	Similar	Similar	Inferior	Similar	Similar	Similar	More than
Dec-24	Lake Worth Beach			=	=	=	++	=	=	=	$58.38
4	2508 North Australian Avenue	1.30	$79.22	Similar	Similar	Similar	Similar	Similar	Similar	Similar	Similar to
Jan-25	West Palm Beach			=	=	=	=	=	=	=	$79.22
5	2419 North Federal Highway	4.39	$78.48	Similar	Similar	Similar	Superior	Similar	Similar	Similar	Less than
Mar-25	Delray Beach			=	=	=	--	=	=	=	$78.48
6	1515 N. Dixie Highway	2.04	$58.55	Similar	Similar	Similar	Inferior	Similar	Similar	Similar	More than
Jul-26	Lake Worth Beach			=	=	=	++	=	=	=	$58.55
Subj. Sep-26	West Boynton Beach Boulevard Boynton Beach	3.00	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

Conclusion – Target Area 2

Considering all of these differences, we developed the preceding quantitative comparison table listing the sales as they compare to the subject property, based on a price per square foot of land. Not all categories considered are depicted. Those omitted reflect no differences between the sales and the subject property.

The unadjusted range of value indicated by the sales is roughly $58.38 to $86.40 per square foot of land. The preceding qualitative comparison chart shows the value range for the subject property after adjustment based on a price per square foot of land to be more than $64.70 and less than $79.22. Considering all of the salient factors discussed previously and prevailing market conditions, the appraisers feel a conclusion in the middle to upper portion of the indicated range is most appropriate. Given the preceding data and discussions, it is concluded that the market reflects a value per square foot of land for the subject target area of $75.00 as of September 21, 2026.

MARKET VALUE VIA SALES COMPARISON APPROACH OF TARGET AREA 2: $75.00/SF

QUALIFICATIONS OF APPRAISER
ROBERT B. BANTING, MAI, SRA

PROFESSIONAL DESIGNATIONS - YEAR RECEIVED

MAI - Member Appraisal Institute - 1984
SRA - Senior Residential Appraiser, Appraisal Institute - 1977
SRPA - Senior Real Property Appraiser, Appraisal Institute - 1980
State-Certified General Real Estate Appraiser, State of Florida, License No. RZ4 - 1991

EDUCATION AND SPECIAL TRAINING

Licensed Real Estate Broker - #3748 - State of Florida
Graduate, University of Florida, College of Business Administration, BSBA (Major - Real Estate & Urban Land Studies) 1973
Successfully completed and passed the following Society of Real Estate Appraisers (SREA) and American Institute of Real Estate Appraisers (AIREA) courses and/or exams: Note: the SREA & AIREA merged in 1991 to form the Appraisal Institute.

SREA R2:	Case Study of Single Family Residence
SREA 201:	Principles of Income Property Appraising
SREA:	Single Family Residence Demonstration Report
SREA:	Income Property Demonstration Report
AIREA 1B:	Capitalization Theory and Techniques
SREA 101:	Introduction to Appraising Real Property
AIREA:	Case Studies in Real Estate Valuation
AIREA:	Standards of Professional Practice
AIREA:	Introduction to Real Estate Investment Analysis
AIREA 2-2:	Valuation Analysis and Report Writing
AIREA:	Comprehensive Examination
AIREA:	Litigation Valuation
AIREA:	Standards of Professional Practice Part C

ATTENDED VARIOUS APPRAISAL SEMINARS AND COURSES, INCLUDING:

The Internet and Appraising	Golf Course Valuation	Discounting Condominiums & Subdivisions
Narrative Report Writing	Appraising for Condemnation	Condemnation: Legal Rules & Appraisal Practices
Condominium Appraisal	Reviewing Appraisals	Analyzing Commercial Lease Clauses
Eminent Domain Trials	Tax Considerations in Real Estate	Testing Reasonableness/Discounted Cash Flow
Mortgage Equity Analysis	Partnerships & Syndications	Hotel and Motel Valuation
Advanced Appraisal Techniques	Federal Appraisal Requirements	Analytic Uses of Computer in the Appraisal Shop
Valuation of Leases and Leaseholds	Valuation Litigation Mock Trial	Residential Construction From The Inside Out
Rates, Ratios, and Reasonableness	Analyzing Income Producing Properties	Development of Major/Large Residential Projects
Standards of Professional Practice	Regression Analysis In Appraisal Practice	Federal Appraisal Requirements

Engaged in appraising and consulting assignments including market research, rental studies, feasibility analysis, expert witness testimony, cash flow analysis, settlement conferences, and brokerage covering all types of real estate since 1972.
President of Anderson & Carr, Inc., Realtors and Appraisers, established 1947 from 1995 to 2025
Past President Palm Beach County Chapter, Society of Real Estate Appraisers (SREA)
Realtor Member of Central Palm Beach County Association of Realtors
Special Master for Palm Beach County Property Appraisal Adjustment Board
Qualified as an Expert Witness providing testimony in matters of condemnation, property disputes, bankruptcy court, foreclosures, and other issues of real property valuation.
Member of Admissions Committee, Appraisal Institute - South Florida Chapter
Member of Review and Counseling Committee, Appraisal Institute - South Florida Chapter
Approved appraiser for State of Florida, Department of Transportation and Department Natural Resources.
Instructor of seminars, sponsored by the West Palm Beach Board of Realtors.
Authored articles for The Palm Beach Post and Realtor newsletter.
Real Estate Advisory Board Member, University of Florida.

TYPES OF PROPERTY APPRAISED - PARTIAL LISTING

Air Rights	Medical Buildings	Apartment Buildings	Churches
Amusement Parks	Department Stores	Hotels - Motels	Marinas
Condominiums	Industrial Buildings	Office Buildings	Residences - All Types
Mobile Home Parks	Service Stations	Special Purpose Buildings	Restaurants
Auto Dealerships	Vacant Lots - Acreage	Residential Projects	Golf Courses
Shopping Centers	Leasehold Interests	Financial Institutions	Easements

"I am currently certified under the continuing education program of the Appraisal Institute."

QUALIFICATIONS OF APPRAISER
KEVIN C. DORAN

GENERAL INFORMATION

State-Certified General Real Estate Appraiser RZ3345

EDUCATION AND SPECIAL TRAINING

Graduate of Cardinal Newman High School - West Palm Beach
Graduate of Florida Atlantic University - BS Degree, Business Administration, 1981

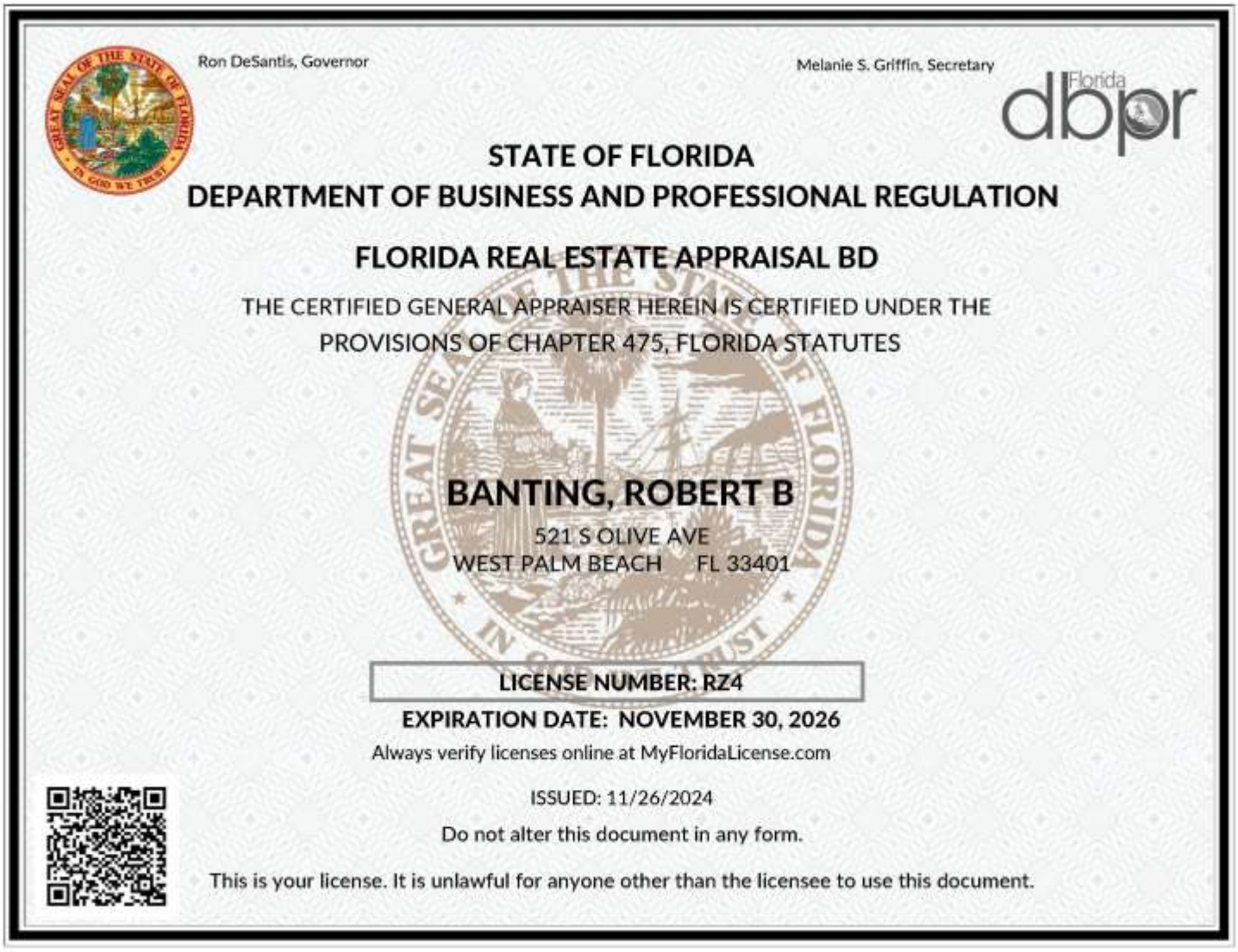
Successfully completed and passed the following courses and/or seminars:

AIREA: Real Estate Appraisal Principles, 1983
SREA: Seminar on FNMA Guidelines, Lincoln Service Corp. 1983
SREA: Seminar on R41b
SREA: Seminar on R41c with Dr. William Kinnard, MAI, SRPA
SREA 101: Introduction to Real Property (Challenge Exam)
SREA 102: Applied Residential Property Valuation (Challenge Exam)
AIREA: Standards of Professional Practice
AIREA: Highest & Best Use and Market Analysis, 2000
Qualified Expert Witness for Palm Beach County, Florida.

Engaged in appraising real estate, full time, with Anderson & Carr, Inc. since January of 1983.

TYPES OF PROPERTY APPRAISED

Acreage
Agricultural Properties
Auto Care Centers
Auto Dealerships
Churches
Condominiums
Day Care Facilities
Eminent Domain & Right-of-Way Appraisals
Hotels – Motels
Industrial Buildings
Marinas
Mobile Home Parks
Office Buildings
Partial Interests
Residences - All Types
Apartment Buildings
Restaurants
Retail Shops
Service Stations
Shopping Centers
Special Purpose Properties
Used Car Lots
Vacant Commercial Land
Vacant Residential Land
Warehouses



Ron DeSantis, Governor

Melanie S. Griffin, Secretary

Florida dbpr

STATE OF FLORIDA
DEPARTMENT OF BUSINESS AND PROFESSIONAL REGULATION

FLORIDA REAL ESTATE APPRAISAL BD

THE CERTIFIED GENERAL APPRAISER HEREIN IS CERTIFIED UNDER THE PROVISIONS OF CHAPTER 475, FLORIDA STATUTES

BANTING, ROBERT B

521 S OLIVE AVE
WEST PALM BEACH FL 33401

LICENSE NUMBER: RZ4

EXPIRATION DATE: NOVEMBER 30, 2026

Always verify licenses online at MyFloridaLicense.com

ISSUED: 11/26/2024

Do not alter this document in any form.

This is your license. It is unlawful for anyone other than the licensee to use this document.

Ron DeSantis, Governor

Melanie S. Griffin, Secretary

Florida dbpr

STATE OF FLORIDA
DEPARTMENT OF BUSINESS AND PROFESSIONAL REGULATION

FLORIDA REAL ESTATE APPRAISAL BD

THE CERTIFIED GENERAL APPRAISER HEREIN IS CERTIFIED UNDER THE PROVISIONS OF CHAPTER 475, FLORIDA STATUTES

DORAN, KEVIN CHARLES

521 SOUTH OLIVE AVE
WEST PALM BEACH FL 33401

LICENSE NUMBER: RZ3345

EXPIRATION DATE: NOVEMBER 30, 2026

Always verify licenses online at MyFloridaLicense.com

ISSUED: 11/05/2024

Do not alter this document in any form.

This is your license. It is unlawful for anyone other than the licensee to use this document.

ADDENDUM

ANDERSON CARR

APPRAISERS · REALTORS · CONSULTANTS · DEVELOPERS

AGREEMENT FOR PROFESSIONAL SERVICES

Client hereby engages Anderson & Carr, Inc. to complete an assignment as follows:

Client Information

Date: August 25, 2026 **Proposal No.:** 2260367

Name: Theresa Utterback

Title: CRA Development Services Director

Company: Boynton Beach Community Redevelopment Agency

Address: 100 E. Ocean Avenue

City, State, Zip Boynton Beach, FL 33435

Phone: (561) 737-3256 (561) 737-3258

Email: utterbackt@bbfl.us

Property Information

Property Address: West Boynton Beach Boulevard

Boynton Beach, Florida 33435

Property Description: Two assemblage areas on West Boynton Beach Boulevard

Parcel ID(s): Various

Interest Valued / Intended User(s) / Intended Use

Interest Valued: N/A

Intended User(s): Boynton Beach Community Redevelopment Agency and/or otherwise specified in writing.

Intended Use: Provide guidance for CRA acquisitions in specific target areas

Type of Value: Market value **Date of Value:** Current

Appraisal Report Type & Terms

Report Type: Letter

Delivery Time: 3 weeks from authorization

Delivery Method: Email (PDF) # of Report Paper Copies: 0

Fee: $2,800.00 Deposit: $ 0.00

Approaches: ☒ Sales ☐ Cost ☐ Income ☐ Insurable Value ☐ Review ☐ Other

Scope of Work: Preparation of a letter of consultation on typical market value for a completed assemblage on a price per square foot for two assemblage areas on West Boynton Beach Boulevard

Items Needed (If Available):

☐ Survey and/or site plan ☐ Detailed current rent roll ☐ Prior 3 years income and expenses

☐ Copies of all leases ☐ List of any recent major repairs or renovations

☐ Prior appraisal reports ☐ Copy of current agreement for sale

Other:

Hypothetical Conditions/Extraordinary Assumptions: None

RBB: cmp

Conditions of Report

1. The report may not be used for any purpose by any person or corporation other than the client or the party to whom it is addressed or copied without the written consent of an officer of the firm of Anderson & Carr, Inc. and then only in its entirety.
2. Liability of Anderson & Carr, Inc., its employees, and any subcontractors is limited to the fee collected for the assignment. There is no accountability or liability to any third party.
3. No responsibility is assumed for matters legal in character or nature, or matters of survey, nor of any architectural, structural, mechanical or engineering nature. No opinion will be rendered as to the title which is presumed to be good and merchantable. The property will be valued as if free and clear, unless otherwise stated in particular parts of the report.
4. No responsibility is assumed for accuracy of information furnished by or from others, the clients, his designee or public records. We are not liable for such information or the work of subcontractors.
5. The interpretation and enforcement of this Agreement shall be governed by the laws of the state in which the Appraiser's principal place of business is located, exclusive of any choice of law rules.

Report Delivery: The base fee covers the cost for electronic delivery of a PDF report unless agreed otherwise. If hard copies are requested by the client, they are available at an additional cost of $25 per copy for form type reports and $50 per report for narrative reports.

Proposed Improvements: If the subject property consists of proposed improvements, Client shall provide plans, specifications, or other documentation sufficient to identify the extent and character of the proposed improvements.

Properties Under Contract For Sale: If the subject property is currently under contract or listed for sale, Client shall provide a copy of said contract including all addenda.

Confidentiality: Anderson & Carr, Inc. shall not provide a copy of the written Report to, or disclose the results of the report prepared in accordance with this Agreement with, any party other than Client, unless Client authorizes, except as stipulated in the Confidentiality Section of the ETHICS RULE of the Uniform Standards of Professional Appraisal Practice (USPAP).

Cancellation: Client may cancel this Agreement at any time prior to delivery of the Report upon written notification to the Appraiser. Client shall pay for work completed on assignment prior to receipt of written cancellation notice, unless otherwise agreed upon by Anderson & Carr, Inc. and Client in writing.

No Third Party Beneficiaries: Nothing in this Agreement shall create a contractual relationship between Anderson & Carr, Inc. or the Client and any third party, or any cause of action in favor of any third party. This Agreement shall not be construed to render any person or entity a third party beneficiary of this Agreement, including, but not limited to, any third parties identified herein.

Use Of Employees Or Independent Contractors: Contractor may use employees or independent contractors at Contractor's discretion to complete the assignment, unless otherwise agreed by the parties. Notwithstanding, Contractor shall sign the written Report and take responsibility for the services provided as a result of this Agreement.

Testimony At Court Or Other Proceedings: Unless otherwise stated in this Agreement, Client agrees that contractor's assignment pursuant to this Agreement shall not include the participation in or preparation for, whether voluntarily or pursuant to subpoena, any oral or written discovery, sworn testimony in a judicial, arbitration or administrative proceeding, or attendance at any judicial, arbitration, or administrative proceeding relating to this assignment. If additional services are required, such as courtroom testimony, depositions, preparation for depositions, travel time and related expert witness fees, our fees will be billed at our normal hourly rates, which are as follows: $400 per hour for MAI/Principal time, $250 per hour for staff appraiser time, and $150 per hour for researcher time. A retainer fee will be required if additional services are needed. If expert witness testimony is required, client agrees to pay appraiser a minimum fee of $2,000 to be paid in advance of any depositions and payment in full prior to any court testimony.

Appraiser Independence: Appraiser cannot agree to provide a value opinion that is contingent on a predetermined amount, or guarantee the outcome of the assignment in advance, or insure that the opinion of value developed as a result of this Assignment will serve to facilitate any specific objective by Client or others in advance any particular cause. Appraiser's opinions will be developed competently and with independence, impartiality and objectivity.

Collections: It is further agreed and understood that if any portion of the compensation or costs due to Anderson & Carr, Inc. becomes delinquent, The Client will pay interest thereon at the rate of 12% per annum on said account from the due date until paid, and further agrees to pay all costs of collection thereof, including reasonable attorney's fees, court costs, etc.

Payment in U.S. Dollars: Client agrees to pay fee in U.S. currency or by check from a U.S. bank account.

Prior Appraisal: Anderson & Carr and/or its agents/appraisers have not previously appraised the subject of this agreement within the prior three years.

8/26/26

Client **Date**

8/25/2026

Anderson & Carr, Inc. **Date**

Public Records

The Boynton Beach Community Redevelopment Agency is public agency subject to Chapter 119, Florida Statutes. The Contractor shall comply with Florida's Public Records Law. Specifically, the Contractor shall:

1. Keep and maintain public records that ordinarily and necessarily would be required by the CRA in order to perform the service;
2. Provide the public with access to such public records on the same terms and conditions that the CRA would provide the records and at a cost that does not exceed that provided in chapter 119, Fla. Stat., or as otherwise provided by law;
3. Ensure that public records that are exempt or that are confidential and exempt from public record requirements are not disclosed except as authorized by law; and
4. Meet all requirements for retaining public records and transfer to the CRA, at no cost, all public records in possession of the contractor upon termination of the contract and destroy any duplicate public records that are exempt or confidential and exempt. All records stored electronically must be provided to the CRA in a format that is compatible with the information technology systems of the agency.

The failure of Contractor to comply with the provisions set forth in this agreement/contract shall constitute a Default and Breach of this Agreement. If Contractor fails to cure the default within seven (7) days' notice from the CRA, the CRA may terminate the Agreement.

Non-Scrutinizing Company

Contractor hereby certifies that it is not on the Scrutinized Companies that Boycott Israel List created pursuant to Section 215.4725, Florida Statutes, and is not engaged in a boycott of Israel. If the CRA determines that this certification is falsified or contains false statements, or that Contractor is placed Scrutinized Companies that Boycott Israel List or engages in a boycott of Israel after the execution of the Agreement, the CRA may terminate the Agreement.

E-Verify

Contractor warrants for itself and its subcontractors that Contractor and all subcontractors are in compliance with all federal immigration laws and regulations that relate to their employees. The Contractor agrees and acknowledges that the CRA is a public employer that is subject to the E-verify requirements as set forth in Section 448.095, Florida Statutes, and that the provisions of F.S. Sec. 448.095 apply to this Contract. Notwithstanding any other provisions in this Agreement, if the CRA has a good faith belief that Contractor has knowingly hired, recruited or referred an alien who is not duly authorized to work by the immigration laws or the Attorney General of the United States for employment under this contract, the CRA shall terminate the contract. If the CRA that has a good faith belief that a subcontractor knowingly hired, recruited or referred an alien who is not duly authorized to work by the immigration laws or the Attorney General of the United States for employment under this Contract, the CRA shall promptly notify Contractor and order Contractor to immediately terminate the contract with the subcontractor. Contractor shall be liable for any additional costs incurred by the CRA as a result of the termination of a contract based on Contractor's failure to comply with E-verify requirements referenced herein.

PURCHASE AND SALE AGREEMENT

This Purchase and Sale Agreement (hereinafter "Agreement") is made and entered into as of the Effective Date (hereinafter defined), by and between BOYNTON BEACH COMMUNITY REDEVELOPMENT AGENCY, a public agency created pursuant to Chapter 163, Part III, of the Florida Statutes (hereinafter "PURCHASER") and SCOTT BERGER, a married man (hereinafter "SELLER").

In consideration of the mutual covenants and agreements herein set forth, the Parties hereto agree as follows:

1. PURCHASE AND SALE/PROPERTY. SELLER agrees to sell and convey to PURCHASER and PURCHASER agrees to purchase and acquire from SELLER, on the terms and conditions hereinafter set forth, the Properties located in Palm Beach County, Florida (the "Properties") and more particularly described as follows:

204 NW 1st Street, Boynton Beach, FL 33435
PCN 08-43-45-28-10-004-0280

Lots 28 to 31, inclusive, Block 4, BOYNTON HEIGHTS ADDITION TO THE TOWN OF BOYNTON FLA. (Revised Plat), according to the Plat thereof on file in the office of the Clerk of the Circuit Court in and for Palm Beach County, Florida recorded in Plat Book 10, Page 64.

2. PURCHASE PRICE AND PAYMENT. The Purchase Price to be paid for the Property shall be Nine Hundred Eighty-Five Thousand Dollars ($985,000.00), payable in cash, by wire transfer of United States Dollars at the Closing.

3. DEPOSIT.

3.1 Earnest Money Deposit. Within five (5) Business Days after the execution of the Purchase Agreement by both parties, PURCHASER shall deliver to Lewis, Longman & Walker, PA ("Escrow Agent") a deposit in the amount of Twenty Thousand Dollars ($20,000.00) (the "Deposit").

3.2 Application/Disbursement of Deposit. The Deposit shall be applied and disbursed as follows:

The Deposit shall be delivered to SELLER at Closing, and the PURCHASER shall receive credit for such amount against the Purchase Price. If this Agreement is terminated during the Feasibility Period (hereinafter defined) for any reason, the Deposit shall be immediately refunded to the PURCHASER. If this Agreement is terminated due to a default pursuant to Section 12, the

Deposit shall be delivered to (or retained by, as applicable) the non-defaulting Party, and the non-defaulting Party shall have such additional rights, if any, as are provided in Section 12.

3.3 Escrow Agent. PURCHASER and SELLER authorize Escrow Agent to receive, deposit and hold funds in escrow and, subject to clearance, disburse them upon proper authorization and in accordance with Florida law and the terms of this Agreement. The parties agree that Escrow Agent will not be liable to any person for misdelivery of escrowed items to PURCHASER and SELLER, unless the misdelivery is due to Escrow Agent's willful breach of this Agreement or gross negligence. If Escrow Agent interpleads the subject matter of the escrow, Escrow Agent will pay the filing fees and costs from the deposit and will recover reasonable attorney's fees and costs to be paid from the escrowed funds which are charged and awarded as court costs in favor of the prevailing party. All claims against Escrow Agent will be arbitrated, so long as Escrow Agent consents to arbitrate.

4. EFFECTIVE DATE. The date of this Agreement (the "Effective Date") shall be the date when the last one of the SELLER and PURCHASER has signed this Agreement.

5. CLOSING. The purchase and sale transaction contemplated herein shall close on or before _____ (the "Closing"), unless extended by other provisions of this Agreement or by written agreement, signed by both parties, extending the Closing.

6. TITLE TO BE CONVEYED. At Closing, SELLER shall convey to PURCHASER, by Warranty Deed complying with the requirements of the Title Commitment (hereinafter defined), valid, good, marketable and insurable title in fee simple to the Property, free and clear of any and all liens, encumbrances, conditions, easements, assessments, restrictions and other conditions except only the following (collectively, the "Permitted Exceptions"): (a) general real estate taxes and special assessments for the year of Closing and subsequent years not yet due and payable; (b) covenants, conditions, easements, dedications, rights-of-way and matters of record included on the Title Commitment or shown on the Survey (defined in Section 7), to which PURCHASER fails to object, or which PURCHASER agrees to accept, pursuant to Section 7.1 and Section 7.2 hereof.

7. FEASIBILITY PERIOD. The PURCHASER, and its designees shall have thirty (30) days from the Effective Date of this Agreement ("Feasibility Period"), at PURCHASER's expense, to make inquiries to determine if the Property is suitable for its intended use and to enter upon the Property, at any time and from time to time with reasonable notice to SELLER and so long as said investigations do not result in a business interruption, to perform any and all physical tests, inspections, valuation appraisals and investigations of the Property, including but not limited to Phase I and Phase II investigations, which PURCHASER may deem necessary. During this Feasibility Period, PURCHASER may elect, in PURCHASER's sole and absolute discretion, to terminate this contract and receive back all deposits hereunder. If PURCHASER elects to

PURCHASER's Initials: _____
SELLER's Initials: _____

terminate this Agreement in accordance with this Section, PURCHASER shall: (i) leave the Property in substantially the condition existing on the Effective Date, subject to such disturbance as was reasonably necessary or convenient in the testing and investigation of the Property; (ii) to the extent practicable, shall repair and restore any damage caused to the Property by PURCHASER's testing and investigation; and (iii) release to SELLER, at no cost, all reports and other work generated as a result of the PURCHASER's testing and investigation. PURCHASER hereby agrees to indemnify and hold SELLER harmless from and against all claims, losses, expenses, demands and liabilities, including, but not limited to, attorney's fees, for nonpayment for services rendered to PURCHASER (including, without limitation, any construction liens resulting therefrom) or for damage to persons or property (subject to the limitation on practicability provided above) arising out of PURCHASER's investigation of the Property. However, PURCHASER's indemnification obligations shall not exceed its statutory limits as provided within Section 768.28, Florida Statutes, and PURCHASER does not waive its sovereign immunity rights. SELLER hereby agrees to indemnify and hold PURCHASER harmless from and against all claims, losses, expenses, demands and liabilities, including, but not limited to, attorney's fees, for nonpayment for services rendered to SELLER or for damage to persons or property (subject to the limitation on practicability provided above) arising out of PURCHASER's investigation of the Property. SELLERS' obligations under this Section shall survive the termination, expiration or Closing of this Agreement.

7.1 Title Review. Within twenty (20) days of the Effective Date, PURCHASER shall obtain, at the PURCHASER's expense, from a Title Company chosen by PURCHASER (hereinafter "Title Company"), a Title Commitment covering the Property and proposing to insure PURCHASER in the amount of the Purchase Price subject only to the Permitted Exceptions, together with complete and legible copies of all instruments identified as conditions or exceptions in Schedule B of the Title Commitment. Any and all assessments, outstanding utility charges, liens and other matters not constituting Permitted Exceptions shall be paid by Seller prior to or at closing from Seller's proceeds. PURCHASER shall examine the Title Commitment and deliver written notice to SELLER no later than thirty (30) days after the Effective Date notifying SELLER of any objections PURCHASER has to the condition of title (hereinafter "Title Objections"). If PURCHASER fails to deliver the Title Objections to SELLER within the aforesaid review period, title shall be deemed accepted subject to the conditions set forth in the Title Commitment. If PURCHASER timely delivers the Title Objections, then SELLER shall have thirty (30) days to diligently and in good faith undertake all necessary activities to cure and remove the Title Objections (hereinafter "Cure Period"). In the event that SELLER is unable to cure and remove, or cause to be cured and removed, the Title Objections within the Cure Period, to the satisfaction of PURCHASER, then PURCHASER, in PURCHASER's sole and absolute discretion, shall have the option of (i) extending the Cure Period and the Closing for one additional thirty (30) day period, or (ii) accepting the title as it then is but using such portion of the Purchase Price as may be necessary to pay and satisfy any mortgages, outstanding utility charges, delinquent property taxes and/or code enforcement and

PURCHASER's Initials: _____
SELLER's Initials: _____

contractors' liens or other recorded claims of lien upon the property, or (iii) canceling and terminating this Agreement, in which case, the Deposit shall be returned to PURCHASER and the Parties shall have no further obligations or liability hereunder, except for those expressly provided herein to survive termination of this Agreement.

Prior to the Closing, PURCHASER shall have the right to cause the Title Company to issue an updated Title Commitment ("Title Update") covering the Property. If any Title Update contains any conditions which did not appear in the Title Commitment, and such items render title unmarketable, PURCHASER shall have the right to object to such new or different conditions in writing prior to Closing. All rights and objections of the Parties with respect to objections arising from the Title Update shall be the same as objections to items appearing in the Title Commitment, subject to the provisions of this Section.

7.2. Survey Review. PURCHASER, at PURCHASER's expense, shall obtain a current boundary survey (the "Survey") of the Property, indicating the number of acres comprising the Property to the nearest 1/100th of an acre. If the Survey discloses encroachments on the Property or that improvements located thereon encroach on setback lines, easements, lands of others or violate any restrictions, covenants of this Agreement, or applicable governmental regulations, the same shall constitute a title defect and shall be governed by the provisions of Section 7.1 concerning title objections.

7.3 SELLER Deliveries.

SELLER shall deliver to PURCHASER the following documents and instruments within ten (10) days of the Effective Date of this Agreement, except as specifically indicated:

7.3.1 Copies of any reports or studies (including engineering, environmental, soil borings, and other physical inspection reports), in SELLER's possession or control with respect to the physical condition or operation of the Property, if any.

7.3.2 Copies of any reports or studies (including engineering, environmental, soil borings, and other physical inspection reports), in SELLER's possession or control with respect to the physical condition or operation of the Property, if any.

7.3.3 Copies of all licenses, variances, waivers, permits (including but not limited to all surface water management permits, wetland resource permits, consumptive use permits and environmental resource permits), authorizations, and approvals required by law or by any governmental or private authority having jurisdiction over the Property, or any portion thereof (the "Governmental Approvals"), which are material to the use or operation of the Property, if any.

7.3.4 Prior to the Closing Date, SELLER shall execute and deliver to

PURCHASER's Initials: _____
SELLER's Initials: _____

PURCHASER any and all documents and instruments required by PURCHASER, in PURCHASER's sole and absolute discretion, which: (i) effectuate the transfer to PURCHASER of those Governmental Approvals, or portions thereof which are applicable to the Property, that PURCHASER desires to have assigned to it, and/or (ii) cause the Property to be withdrawn from any Governmental Approvals. No later than thirty (30) days prior to the Closing Date, SELLER shall remedy, restore, and rectify any and all violations of the Governmental Approvals (including, but not limited to, any and all portions of the surface water management system, mitigation areas or other items which do not comply with the Governmental Approvals or applicable rules), if any. SELLER warrants that there will not be, at the time of Closing, any unrecorded instruments affecting the title to the Property, including, but not limited to any conveyances, easements, licenses or leases.

8. CONDITIONS TO CLOSING. PURCHASER shall not be obligated to close on the purchase of the Property unless each of the following conditions (collectively, the "Conditions to Closing") are either fulfilled or waived by PURCHASER in writing:

8.1. Representations and Warranties. All of the representations and warranties of SELLER contained in this Agreement shall be true and correct as of Closing.

8.2. Condition of Property. The physical condition of the Property shall be the same on the date of Closing as on the Effective Date, reasonable wear and tear excepted.

8.3. Pending Proceedings. At Closing, there shall be no litigation or administrative agency or other governmental proceeding of any kind whatsoever, pending or threatened, which has not been disclosed, prior to closing, and accepted by PURCHASER.

8.4. Compliance with Laws and Regulations. The Property shall be in compliance with all applicable federal, state and local laws, ordinances, rules, regulations, codes, requirements, licenses, permits and authorizations as of the date of Closing.

8.5. Occupancy. The property shall be conveyed to the PURCHASER at time of closing unoccupied.

9. CLOSING DOCUMENTS. The PURCHASER shall prepare, or cause to be prepared, the Closing Documents set forth in this Section, except for documents prepared by the SELLER'S Title Company. At Closing, SELLER shall execute and deliver, or cause to be executed and delivered to PURCHASER the following documents and instruments:

9.1. Deed. A Warranty Deed (the "Deed") conveying to PURCHASER valid, good, marketable and insurable fee simple title to the Property free and clear of all liens, encumbrances and other conditions of title other than the Permitted Exceptions.

PURCHASER's Initials: _____
SELLER's Initials: _____

9.2 Seller's Affidavits. SELLER shall furnish to PURCHASER an owner's affidavit attesting that, to the best of its knowledge, no individual or entity has any claim against the Property under the applicable construction lien law; and that there are no parties in possession of the Property other than SELLER. SELLER shall also furnish to PURCHASER a non-foreign affidavit with respect to the Property. In the event SELLER is unable to deliver its affidavits referenced above, the same shall be deemed an uncured title objection.

9.3. Closing Statement. A closing statement setting forth the Purchase Price, the Deposit, all credits, adjustments and prorations between PURCHASER and SELLER, all costs and expenses to be paid at Closing, and the net proceeds due SELLER, which PURCHASER shall also execute and deliver at Closing.

9.4. Corrective Documents. Documentation required to clear title to the Property of all liens, encumbrances and exceptions, if any, other than Permitted Exceptions.

9.5. Additional Documents. Such other documents as PURCHASER or the Title Company may reasonably request that SELLER execute and deliver, and any other documents required by this Agreement or reasonably necessary in order to close this transaction and effectuate the terms of this Agreement.

10. PRORATIONS, CLOSING COSTS AND CLOSING PROCEDURES.

10.1. Prorations. Assessments, rents, interest, insurance and other expenses of the Property shall be prorated through the day before Closing. PURCHASER shall have the option of taking over existing policies of insurance, if assumable, in which event premiums shall be prorated. Cash at Closing shall be increased or decreased as may be required by prorations to be made through the day prior to Closing. Advance rent and security deposits, if any, will be credited to PURCHASER. Taxes shall be prorated based upon the current year's tax with due allowance made for maximum allowable discount.

10.2 Ad Valorem Taxes. PURCHASER and SELLER shall comply with Section 196.295, Florida Statutes, with respect to the payment of prorated ad valorem taxes for the year of closing into escrow with the Palm Beach County Tax Collector's Office. In the event that, following the Closing, the actual amount of assessed real property tax on the Property for the current year is higher than any estimate of such tax used for purposes of the Closing, the parties shall re-prorate any amounts paid or credited based on such estimate as if paid in November. This shall survive the Closing.

10.3. Special Assessment Liens. Certified, confirmed and ratified special assessment liens imposed by public bodies as of Closing are to be paid by SELLER. Pending liens

PURCHASER's Initials: _____
SELLER's Initials: _____

as of Closing shall be assumed by PURCHASER. If the improvement has been substantially completed as of the Effective Date, any pending lien shall be considered certified, confirmed or ratified and SELLER shall, at Closing, be charged an amount equal to the last estimate or assessment for the improvement by the public body.

10.4. Closing Costs. PURCHASER shall be responsible for recording the deed and half of all general closing expenses (settlement fee, courier fees, overnight package, etc.). SELLER is responsible for documentary stamps on the deed and half of all general closing expenses and their own legal fees. All other costs of closing shall be borne by PURCHASER.

10.5 Closing Procedure. PURCHASER shall fund the Purchase Price subject to the credits, offsets and prorations set forth herein. SELLER and PURCHASER (as applicable) shall execute and deliver to Closing Agent the Closing Documents. The Closing Agent shall, at Closing: (i) disburse the sale proceeds to SELLER; (ii) deliver the Closing Documents and a "marked-up" Title Commitment to PURCHASER, and promptly thereafter, record the Deed and other recordable Closing Documents in the appropriate public records.

10.6 Existing Mortgages and Other Liens. At Closing, SELLER shall obtain, or cause to be obtained, satisfaction or release of record of all mortgages, liens and judgments applicable to and encumbering the Property.

11. REPRESENTATIONS, COVENANTS AND WARRANTIES. To induce PURCHASER to enter into this Agreement, SELLER makes the following representations, all of which, to the best of its knowledge, in all material respects and except as otherwise provided in this Agreement (i) are now true, and (ii) shall be true as of the date of the Closing unless SELLER receives information to the contrary, and (iii) shall survive the Closing. In that event, PURCHASER shall be provided immediate notice as to the change to the following representations:

11.1 At all times from the Effective Date until prior to Closing, SELLER shall keep the Property (whether before or after the date of Closing) free and clear of any mechanic's or materialmen's liens for work or materials furnished to or contracted for, by or on behalf of SELLER prior to the Closing, and SELLER shall indemnify, defend and hold PURCHASER harmless from and against all expense and liability in connection therewith (including, without limitation, court costs and reasonable attorney's fees).

11.2 SELLER has no actual knowledge nor has SELLER received any notice of any litigation, claim, action or proceeding, actual or threatened, against SELLER or the Property by any organization, person, individual or governmental agency which would affect (as to any threatened litigation, claim, action or proceeding, in a materially adverse fashion) the use, occupancy or value of the Property or any part thereof or which would otherwise relate to the Property.

PURCHASER's Initials: _____
SELLER's Initials: _____

11.3 SELLER has full power and authority to enter into this Agreement and to assume and perform its obligations hereunder in this Agreement. SELLER does not and will not conflict with or result in the breach of any condition or provision, or constitute a default under, or result in the creation or imposition of any lien, charge, or encumbrance upon any of the Property or assets of the SELLER by reason of the terms of any contract, mortgage, lien, lease, agreement, indenture, instrument or judgment to which the SELLER is a party of which is or purports to be binding upon the SELLER or which affects the SELLER; no action by any federal, state or municipal or other governmental department, commission, board, bureau or instrumentality is necessary to make this Agreement a valid instrument binding upon the SELLER in accordance with its terms.

11.4 SELLER represents that SELLER will not, between the date of this Agreement and the Closing, without PURCHASER'S prior written consent, which consent shall not be unreasonably withheld or delayed, except in the ordinary course of business, create any encumbrances on the Property. For purposes of this provision the term "encumbrances" shall mean any liens, claims, options, or other encumbrances, encroachments, rights-of-way, leases, easements, covenants, conditions or restrictions. Additionally, SELLER represents that SELLER will not, between the date of this Agreement, and the Closing take any action to terminate or materially, amend or alter any existing leases presently in existence, without the prior consent of PURCHASER, which consent shall not be unreasonably withheld or delayed.

11.5 SELLER represents that there are no parties other than SELLER in possession of the Property or any portion of the Property as a lessee.

11.6 SELLER shall not list or offer the Property for sale or solicit or negotiate offers to purchase the Property while this Agreement is in effect. SELLER shall use its best efforts to maintain the Property in its present condition so as to ensure that it shall remain substantially in the same condition from the conclusion of the Feasibility Period to the Closing Date.

11.7 SELLER has no actual knowledge nor has SELLER received any notice of any litigation, claim, action or proceeding, actual or threatened, against SELLER or the Property by any organization, person, individual or governmental agency which would affect (as to any threatened litigation, claim, action or proceeding, in a materially adverse fashion) the use, occupancy or value of the Property or any part thereof or which would otherwise relate to the Property.

11.8 SELLER represents that it has no actual knowledge, nor has it received any notice that the Property has been, is presently or is contemplated to be utilized as a reservoir of hazardous material. As used herein, the term "Hazardous Material" shall mean any substance, water or material which has been determined by any state, federal or local government authority to be capable of posing a risk of injury to health, safety and property, including, but not limited to, all of those materials, wastes and substances designated as

PURCHASER's Initials: _____
SELLER's Initials: _____

hazardous or toxic by the U.S. Environmental Protection Agency, the U.S. Department of Labor, the U.S. Department of Transportation, and/or any other state or local governmental agency now or hereafter authorized to regulate materials and substances in the environment (collectively "Governmental Authority(ies)").

11.9 SELLER represents to PURCHASER that the Property is not subject to any deed restrictions or declaration of restrictions running with the Property which would affect the use of the Property except those constituting Permitted Exceptions as defined above.

11.10 Between the date of this Agreement and the date of closing, SELLER will not file any application for a change of the present zoning classification of the Property.

11.11 Authority. The execution and delivery of this Agreement by SELLER and the consummation by SELLER of the transaction contemplated by this Agreement are within SELLER'S capacity and all requisite action has been taken to make this Agreement valid and binding on SELLER in accordance with its terms. The person executing this Agreement on behalf of SELLER has been duly authorized to act on behalf of and to bind SELLER, and this Agreement represents a valid and binding obligation of SELLER.

11.12 Title. SELLER is and will be on the Closing Date, the owner of valid, good, marketable and insurable fee simple title to the Property, free and clear of all liens, encumbrances and restrictions of any kind, except the Permitted Exceptions (and encumbrances of record which will be discharged at Closing).

11.13 Additional Warranties and Representations of SELLER. As a material inducement to PURCHASER entering into this Agreement, SELLER, to the best of SELLER'S information and belief, hereby represents and warrants the following:

11.13.1 There are no pending applications, permits, petitions, contracts, approvals, or other proceedings with any governmental or quasi-governmental authority, including but not limited to, PURCHASER, municipalities, counties, districts, utilities, and/or federal or state agencies, concerning the use or operation of, or title to the Property or any portion thereof and SELLER has not granted or is not obligated to grant any interest in the Property to any of the foregoing entities.

11.13.2 There are no facts believed by SELLER to be material to the use, condition and operation of the Property in the manner that it has been used or operated, which it has not disclosed to PURCHASER herein, including but not limited to unrecorded instruments or defects in the condition of the Property which will impair the use or operation of the Property in any manner.

PURCHASER's Initials: _____
SELLER's Initials: _____

11.13.3 To the best of SELLER'S knowledge, the Property and the use and operation thereof are in compliance with all applicable county and governmental laws, ordinances, regulations, licenses, permits and authorizations, including, without limitation, applicable zoning and environmental laws and regulations.

12. DEFAULT.

12.1. PURCHASER's Default. In the event that this transaction fails to close due to a wrongful refusal to close or default on the part of PURCHASER, subject to the provisions of Paragraph 12.3 below, the Deposit actually then being held by the Escrow Agent shall be paid by Escrow Agent to SELLER as agreed liquidated damages and, thereafter, neither PURCHASER nor SELLER shall have any further obligation or liabilities under this Agreement, except for those expressly provided to survive the termination of this Agreement; provided, however, that PURCHASER shall also be responsible for the removal of any liens asserted against the Property by persons claiming by, through or under PURCHASER, but not otherwise. PURCHASER and SELLER acknowledge that if PURCHASER defaults, SELLER will suffer damages in an amount which cannot be ascertained with reasonable certainty on the Effective Date and that the amount of the Deposit being held by Escrow Agent most closely approximates the amount necessary to compensate SELLER. PURCHASER and SELLER agree that this is a bona fide liquidated damages provision and not a penalty or forfeiture provision.

12.2. Seller's Default. In the event that SELLER shall fail to fully and timely perform any of its obligations or covenants hereunder or if any of SELLER'S representations are untrue or inaccurate, then, notwithstanding anything to the contrary contained in this Agreement, PURCHASER may, at its option: (1) declare SELLER in default under this Agreement by notice delivered to SELLER, in which event PURCHASER may terminate this Agreement and demand that the Deposit be returned, including all interest thereon if any, in accordance with Section 3 and neither Party shall have any further rights hereunder, or (2) seek specific performance of this Agreement, without waiving any action for damages.

12.3. Notice of Default. Prior to declaring a default and exercising the remedies described herein, the non-defaulting Party shall issue a notice of default to the defaulting Party describing the event or condition of default in sufficient detail to enable a reasonable person to determine the action necessary to cure the default. The defaulting Party shall have fifteen (15) days from delivery of the notice during which to cure the default, provided, however, that as to a failure to close, the cure period shall only be three (3) business days from the delivery of notice. Both parties agree that if an extension is requested, such extension shall not be unreasonably withheld. If the default has not been cured within the aforesaid period, the non-defaulting Party may exercise the remedies described above.

12.4. Survival. The provisions of this section shall survive the termination of

PURCHASER's Initials: _____
SELLER's Initials: _____

this Agreement.

13. NOTICES. All notices required in this Agreement must be in writing and shall be considered delivered when received by certified mail, return receipt requested, or personal delivery to the following addresses:

If to Seller: Scott Berger
729 SW Elm Tree Lane
Boca Raton, FL 33486

With a copy to: _____
_____
_____

If to Purchaser: Amanda Radigan, Deputy Executive Director
Boynton Beach Community Redevelopment Agency
100 E. Ocean Avenue, 3rd Floor
Boynton Beach, FL 33435

With a copy to: Kenneth Dodge
Lewis, Longman & Walker, PA
360 South Rosemary Avenue
Suite 1100
West Palm Beach, FL 33401

14. BINDING OBLIGATION/ASSIGNMENT. The terms and conditions of this Agreement are hereby made binding on, and shall inure to the benefit of the successors and permitted assigns of the Parties hereto. SELLER may not assign its interest in this Agreement without the prior written consent of PURCHASER, which shall not be unreasonably withheld. PURCHASER shall have the right to assign this Agreement to the City of Boynton Beach (the "City") without the prior consent of SELLER and the PURCHASER shall be released from any further obligations and liabilities under this Agreement. The PURCHASER may not assign this Agreement to any other party without the prior written approval of SELLER, which shall not unreasonably withheld. If PURCHASER has been dissolved as an entity while this Agreement and/or the attached Lease Agreement are in effect, the provisions of section 163.357(1), Florida Statutes, (as it may be amended from time to time), shall apply.

15. BROKER FEES. The SELLER hereby states that they have dealt with Paul Jacques, of Xcellence Realty, as real estate broker in the transaction contemplated by this Agreement who is entitled to a sales commission by separate agreement with SELLER. This expense shall be the sole expense of SELLER. SELLER shall indemnify, defend and hold harmless the

PURCHASER's Initials: _____
SELLER's Initials: _____

PURCHASER from and against any and all claims, losses, damages, costs or expenses (including, without limitation, attorney's fees) of any kind or character arising out of or resulting from any other agreement, arrangement or understanding alleged to have been made by SELLER on its behalf with any broker or finder in connection with this Agreement. The provisions of this Section shall survive Closing or termination of this Agreement.

16. ENVIRONMENTAL CONDITIONS.

16.1. For purposes of this Agreement, pollutant ("Pollutant") shall mean any hazardous or toxic substance, material, or waste of any kind or any contaminant, pollutant, petroleum, petroleum product or petroleum by-product as defined or regulated by environmental laws. Disposal ("Disposal") shall mean the release, storage, use, handling, discharge, or disposal of such Pollutants. Environmental laws ("Environmental Laws") shall mean any applicable federal, state, or local laws, statutes, ordinances, rules, regulations or other governmental restrictions.

16.1.1 As a material inducement to PURCHASER entering into this Agreement, SELLER hereby warrants and represents the following, as applicable:

(1) That SELLER and occupants of the Property have obtained and are in full compliance with any and all permits regarding the Disposal of Pollutants on the Property or contiguous property owned by SELLER, to the best of SELLER'S knowledge.

(2) SELLER is not aware nor does it have any notice of any past, present or future events, conditions, activities or practices which may give rise to any liability or form a basis for any claim, demand, cost or action relating to the Disposal of any Pollutant on the Property. SELLER is not aware nor does it have any notice of any past, present or future events, conditions, activities or practices on contiguous property that is owned by SELLER which may give rise to any liability or form a basis for any claim, demand, cost or action relating to the Disposal of any Pollutant affecting the SELLER'S property.

(3) There is no civil, criminal or administrative action, suit, claim, demand, investigation or notice of violation pending or, to the best of that entity's knowledge, threatened against SELLER or the Property relating in any way to the Disposal of Pollutants on the Property, any portion thereof, or on any contiguous property owned by SELLER.

17. PUBLIC RECORDS. PURCHASER is a public agency subject to Chapter 119, Florida Statutes. The SELLER is hereby notified that the PURCHASER is required by law, pursuant to Chapter 119, to maintain and disclose upon request all records deemed public under the statute including this Agreement and some or all of the documents necessary to consummate the transaction set forth herein. To the extent that any litigation should be instituted by SELLER,

PURCHASER's Initials: _____
SELLER's Initials: _____

either directly or as a third party, to prevent or prohibit PURCHASER from disclosing or providing documents involving this Agreement or the transaction set forth in the Agreement pursuant to a public records request submitted under Chapter 119, SELLER agrees that PURCHASER may either: 1) defend the claim up to and including final judgment, or 2) interplead the challenged documents into the court. In either event, SELLER agrees to pay PURCHASER's reasonable attorneys' fees and costs, both trial and appellate.

18. MISCELLANEOUS.

18.1. General. This Agreement, and any amendment hereto, may be executed in any number of counterparts, each of which shall be deemed to be an original and all of which shall, together, constitute one and the same instrument. The section and paragraph headings herein contained are for the purposes of identification only and shall not be considered in construing this Agreement. Reference to a Section shall be deemed to be a reference to the entire Section, unless otherwise specified. No modification or amendment of this Agreement shall be of any force or effect unless in writing executed by the Parties. This Agreement sets forth the entire agreement between the Parties relating to the Property and all subject matter herein and supersedes all prior and contemporaneous negotiations, understandings and agreements, written or oral, between the Parties. This Agreement shall be interpreted in accordance with the laws of the State of Florida. The Parties hereby agree that jurisdiction of any litigation brought arising out of this Agreement shall be in the Fifteenth Judicial Circuit, in and for Palm Beach County, Florida, or, should any cause of action be limited to federal jurisdiction only, in the United States District Court for the Southern District of Florida.

18.2. Computation of Time. Any reference herein to time periods which are not measured in business days and which are less than six (6) days, shall exclude Saturdays, Sundays and legal holidays in the computation thereof. Any time period provided for in this Agreement which ends on a Saturday, Sunday or legal holiday shall extend to 5:00 p.m. on the next full business day. Time is of the essence in the performance of all obligations under this Agreement. Time periods commencing with the Effective Date shall not include the Effective Date in the calculation thereof.

18.3. Waiver. Neither the failure of a party to insist upon a strict performance of any of the terms, provisions, covenants, agreements and conditions hereof, nor the acceptance of any item by a party with knowledge of a breach of this Agreement by the other party in the performance of their respective obligations hereunder, shall be deemed a waiver of any rights or remedies that a party may have or a waiver of any subsequent breach or default in any of such terms, provisions, covenants, agreements or conditions. This paragraph shall survive termination of this Agreement and the Closing.

18.4. Construction of Agreement. The Parties to this Agreement, through

PURCHASER's Initials: _____
SELLER's Initials: _____

counsel, have participated freely in the negotiation and preparation hereof. Neither this Agreement nor any amendment hereto shall be more strictly construed against any of the Parties. As used in this Agreement, or any amendment hereto, the masculine shall include the feminine, the singular shall include the plural, and the plural shall include the singular, as the context may require. Provisions of this Agreement that expressly provide that they survive the Closing shall not merge into the Deed.

18.5. Severability. If any provision of this Agreement or the application thereof shall, for any reason and to any extent, be invalid or unenforceable, neither the remainder of this Agreement nor the application of the provision to other persons, entities or circumstances shall be affected thereby, but instead shall be enforced to the maximum extent permitted by law. The provisions of this Section shall apply to any amendment of this Agreement.

18.6 Handwritten Provisions. Handwritten provisions inserted in this Agreement and initialed by PURCHASER and SELLER shall control all printed provisions in conflict therewith.

18.7 Waiver of Jury Trial. As an inducement to PURCHASER agreeing to enter into this Agreement, PURCHASER and SELLER hereby waive trial by jury in any action or proceeding brought by either party against the other party pertaining to any matter whatsoever arising out of or in any way connected with this Agreement.

18.8. Attorneys Fees and Costs. Should it be necessary to bring an action to enforce any of the provisions of this Agreement, reasonable attorneys' fees and costs, including those at the appellate level, shall be awarded to the prevailing party.

18.9 Binding Authority. Each party hereby represents and warrants to the other that each person executing this Agreement on behalf of the PURCHASER and SELLER has full right and lawful authority to execute this Agreement and to bind and obligate the party for whom or on whose behalf he or she is signing with respect to all provisions contained in this Agreement.

18.10 Recording. This Agreement may not be recorded in the Public Records of Palm Beach County, Florida without the prior approval of both parties.

18.11 Survival. The covenants, warranties, representations, indemnities and undertakings of SELLER set forth in this Agreement, shall survive the Closing, the delivery and recording of the SELLER'S Property Deed and PURCHASER's possession of the Property.

PURCHASER's Initials: _____
SELLER's Initials: _____

18.12 SELLER Attorneys' Fees and Costs. SELLER acknowledges and agrees that SELLER shall be responsible for its own attorneys' fees and all costs, if any, incurred by SELLER in connection with the transaction contemplated by this Agreement.

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the Effective date.

PURCHASER:
BOYNTON BEACH COMMUNITY REDEVELOPMENT AGENCY

_____
Printed Name: Rebecca Shelton
Title: Chair
Date: _____

WITNESS:

_____
Printed Name: _____

SELLER:
SCOTT BERGER

_____
Printed Name: Scott Berger, a married man

Date: _____

WITNESS:

_____
Printed Name: _____

DRAFT

ESCROW AGENT:
LEWIS, LONGMAN & WALKER, P.A.

_____
Printed Name: _____
Date:_____

PURCHASER's Initials: _____
SELLER's Initials: _____