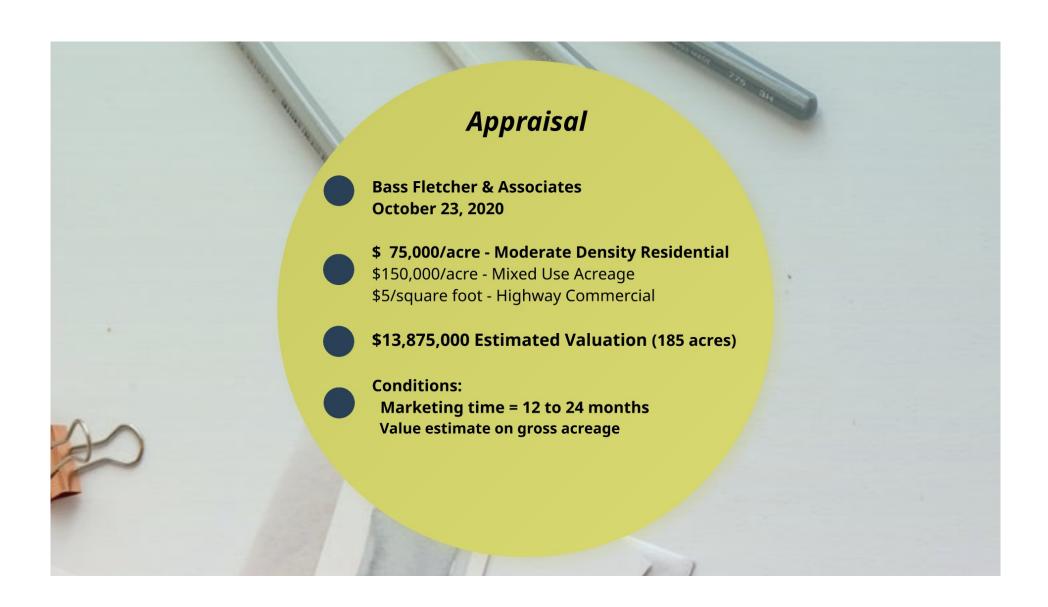


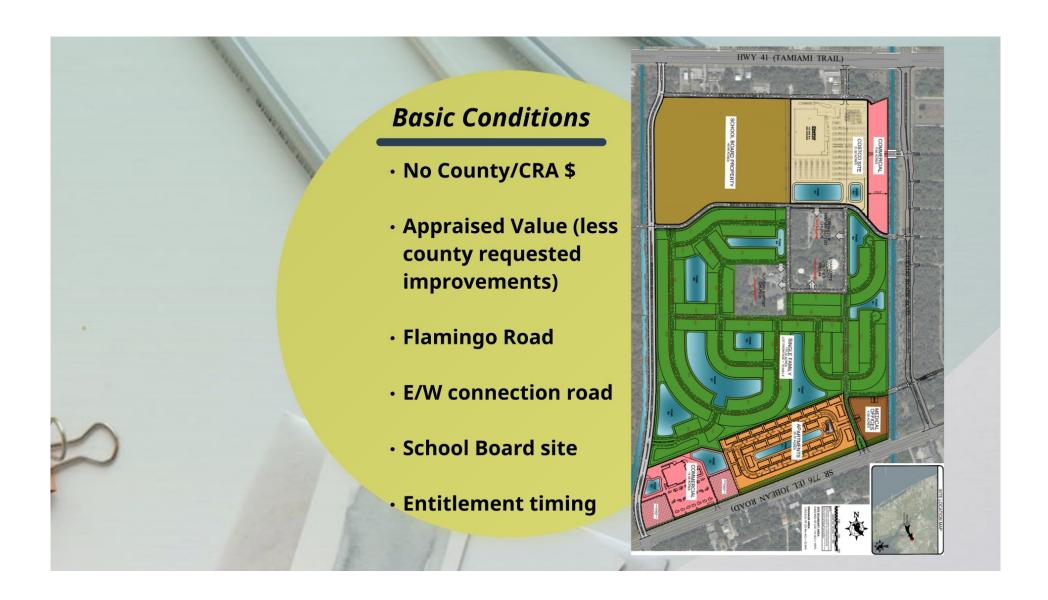
Murdock Village Middle Portion

Request Approval to Execute
Agreement for Purchase and Sale

Murdock Village CRA December 14, 2021











Summary of Terms

Entitle

Buyer Kolter Group Acquisitions, LLC

Effective Date

December 14, 2021

Time

Purchase Price \$13,875,000

Price per acre

\$74,479

Common

Impact

Initial Deposit \$100,000 - due 5 days from "Effective Date"

11.

Additional Deposit

\$400,000 - due 5 days after Expiration of

"Inspection Period"

Non-Refundable Date

Expiration of Entitlement Period

270 days from "Effective Date"

Entitlements

Description

S/F Residential 500 units

M/F Residential 304 units

Commercial 350,000 sf

Timing

Description

Effective Date		December 14, 2021
Inspection Period	90 days	March 14, 2022
Entitlement Period	180 days	September 12, 2022 *
Devel Approval Period	180 days	March 13, 2023
Extension Period	90 days	June 12, 2023
Extension Payment	\$60,000 **	

Closing 30 days July 12, 2023

^{*} Deposits are non-refundable at the expiration of the Entitlement Period

^{**} Extension Payment is immediately non-refundable

Public Infrastructure Improvements

Description		County Reimbursement
Credits:		
Flamingo Blvd	4 lanes	\$1,175,162
West Port Crossings:		
East of Flamingo Rd	County	\$1,027,729
West of Flamingo Rd	Kolter	
776/Flamingo	Kolter	
Additional Bridges	Kolter	
Deferred Maint	County	\$1,500,000
Ongoing Maintenance:		
Flamingo Road	County	
Other Roads	CDD	

Impact Report

Description

Benefits \$44,786,272

Less:

Costs (\$4,108,197)

Incentives (\$4,443,600)

Net Benefits \$40,678,075

Jobs 275

Capital Investment \$178 million





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