

MEETING OF THE
NORTHWEST-PROGRESSO-FLAGLER HEIGHTS
REDEVELOPMENT ADVISORY BOARD
March 25, 2015 – 3:30 PM
City Hall – 8th Floor Conference Room
FORT LAUDERDALE, FLORIDA

AGENDA

- I. Call to Order/Roll Call
- II. Approval of Minutes from February 25, 2015
- III. Motion to Approve - North Loop – Wave Streetcar Project, Bank Loan
- IV. Presentation – Ambassador Program/Chris Wren, DDA
- V. Funding Request – T & G Group Holdings, LLC - Shoney's Restaurant
525 NW 7th Avenue
- VI. Funding Request – Refresh Live, Inc. - 1033 Sistrunk Boulevard
- VII. Funding Request - Rechter Holdings, Inc. – 913 NE 4th Avenue
- VIII. Communication to CRA Board
- IX. Old/New Business
- X. Adjournment

Note: If any person decides to appeal any decision made with respect to any matter considered at this public meeting or hearing, 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 proceedings is made, which record includes the testimony and evidence upon which the appeal is to be based. Anyone needing auxiliary services to assist in participating at the meeting should contact the City Clerk at (954) 828-5002 two days prior to the meeting.

Note: Advisory Board members are required to disclose any conflict of interest that may exist with any agenda item prior to the item being discussed.

Note: Two or more Fort Lauderdale City Commissioners or Members of a City of Fort Lauderdale Advisory Board may be in attendance at this meeting.

PURPOSE: To review the Plan for the NPFCA and recommend any changes to the Plan. To make recommendations regarding the exercise of the City Commission's powers as a community redevelopment agency in order to implement the Plan and carry out and effectuate the purposes and provisions of Chapter 61-2165, Laws of Florida and Section 163.330 through 163.450, Florida Statutes in the NPFCA. To receive input from members of the public interested in redevelopment of the NPFCA and to report such information to the City Commission.

ITEM II

**DRAFT
MINUTES
NORTHWEST PROGRESSO – FLAGLER HEIGHTS
REDEVELOPMENT ADVISORY BOARD
FORT LAUDERDALE
100 NORTH ANDREWS AVENUE
8th FLOOR CONFERENCE ROOM
FEBRUARY 25, 2015 – 3:30 P.M.**

**Cumulative Attendance
May 2014 - April 2015**

<u>Members Present</u>	<u>Attendance</u>	<u>Present</u>	<u>Absent</u>
Steve Lucas, Chair	P	7	0
Ella Phillips, Vice Chair (arr. 3:43)	P	6	1
Jessie Adderley (arr. 3:49)	P	7	1
Sonya Burrows (arr. 3:40)	P	8	0
Ron Centamore	P	8	0
Alan Gabriel	P	6	2
Camille Hansen	P	5	0
Mickey Hinton (arr. 3:40)	P	6	2
Brice Lambrich (arr. 3:40)	P	4	3
Dylan Lagi	P	8	0
Mark Mattern	P	8	0
Dr. Rosalind Osgood	P	3	0
Yvonne Sanandres	A	4	4
Scott Strawbridge	P	8	0
John Wilkes	P	5	2

Currently there are 15 appointed members to the Board, which means 8 would constitute a quorum.

It was noted that a quorum was present at the meeting.

Staff

Alfred Battle, Deputy Director of Sustainable Development
 Donald Morris, Economic Reinvestment Administrator
 Vanessa Martin, Financial Analyst
 Audrey Gough, Economic Development Aide
 Thomasina Turner-Diggs, CRA Project Coordinator
 Bob Wojcik, Planner III
 Lisa Edmondson, Recording Secretary, Prototype, Inc.

Communication to City Commission

Motion made by Ms. Burrows, seconded by Vice Chair Phillips, that the Advisory Board participate in the property disposal process for those properties within the CRA boundaries. In a voice vote, the **motion** passed unanimously.

I. Call to Order / Roll Call

Chair Lucas called the meeting to order at 3:32 p.m. Roll was called and it was noted a quorum was present.

II. Approval of Minutes from January 28, 2015 Meeting

Motion made by Mr. Gabriel, seconded by Ms. Hansen, to approve [as amended].

Mr. Strawbridge noted a correction to p.5, paragraph 1: "legislation" should be changed to "litigation."

In a voice vote, the **motion** passed unanimously.

Chair Lucas advised that a joint session with the CRA Board has been scheduled for April 7, 2015 from 12 p.m. to 1:30 p.m. The Board has been asked to develop an Agenda for this session.

III. Presentation – Grace Kewl

Grace Kewl, Broward County Arts Administrator, advised that the Sistrunk Arts Partnership is a way to strengthen connectivity between redevelopment stakeholders, residents, visitors, and arts and cultural assets in the CRA area. The Partnership plans to introduce activities to bring people in the community together. Entities such as the Old Dillard Museum, the Sistrunk Historical Festival, the City Parks and Recreation Department, and the Florida Atlantic University Center for Urban Environmental Solutions are participating in this effort, and additional agencies and organizations have expressed interest in participating as well.

The types of activities to be pursued under the Partnership are professional and business development for artists, cultural organizations, and creative businesses; affordable commercial and residential space; and community art space for local youth and adults. This will engage and increase access to the arts and tourism by both residents and visitors, and foster collaborations between artists and arts and cultural organizations, with a focus on the Sistrunk area.

The Sistrunk Arts Partnership is seen as a long-term sustainable endeavor focusing on assets within the arts, cultural, and creative industries. Ms. Kewl noted that in her work with the neighborhood, she has found a need for greater continuity and collaborative

partnership to bring different types of resources together. To launch the Partnership, three activities have been planned:

- Story Square at Sistrunk Park: installation of an interactive engagement portal to provide an opportunity to communicate with the public and secure more input about ongoing work;
- April 9 History Night: both the Old Dillard Museum and the Sistrunk Historical Festival have confirmed their participation in this event, which will allow a broad cross-section of the community to learn what Florida Atlantic University (FAU) has been doing in the area, provide historical knowledge, and share stories;
- Art Walk Night: a more expanded version of History Night will be presented on May 30, the night of the Art Walk, in order to bring the community together.

Dawn Robinson Patrick, Broward 100 Events Coordinator, explained that in October 2014, Broward County launched a year of events to connect the community through arts and culture. One example of this activity is Inside Out Broward, which mirrors an effort begun in Paris when an artist pasted images of community residents on the sides of buildings. This and other projects are intended to celebrate Broward County's centennial by showcasing its communities. Photographs will be archived online so they may be seen worldwide.

Ms. Kewl advised that three of the County's magnet schools dedicated to the arts are located in the vicinity of the project and have expressed interest in participating. Ms. Patrick added that Broward 100 will provide a photographer and will undertake the printing and pasting of each photograph. Another proposal of the project is the placement of double-sided signs in free-standing installations throughout the community, including Sistrunk Park.

Ms. Kewl clarified that Sistrunk Park was selected as one location for the project because it is an underused asset within the neighborhood. She has reached out to various stakeholders and organizations to determine their level of interest. Mr. Centamore noted, however, that he was not aware of any outreach into his neighborhood or its residents from FAU or other entities affiliated with the project. He recommended additional community outreach to these and other residents.

Chair Lucas asked if the County has provided any funds toward the project. Ms. Kewl emphasized the need for partnership between the County and the Sistrunk area. She added that the project is intended to be sustainable and to contribute to Broward County's cultural and economic development goals. The Cultural Division has a financial partnership with the Broward County School District, which provides professional development and artist residencies and will be integrated into the project.

Ms. Patrick provided additional information about the Broward centennial, which began on October 1, 2014 and will conclude in October 2015. The goal is to include 100 projects throughout the County during the centennial year.

Motion made by Dr. Osgood, seconded by Vice Chair Phillips, to support the work.

It was clarified that the project's representatives would extend outreach into the CRA's neighborhoods and bring back a more clearly defined request to the Board before funding is provided. The **motion** is one of conceptual support.

In a voice vote, the **motion** passed unanimously.

IV. Discussion – Joint Workshop Agenda

Chair Lucas advised that the Board should seek to establish an outline for its joint workshop meeting with the CRA Board. He suggested that the members contribute ideas for this discussion, which would then be grouped into three to five categories.

The members proposed discussion topics, including:

- Transit-oriented development (TOD);
- Long- and short-term goals;
- Use of vacant parcels within the CRA;
- Use of available retail space;
- Transportation alternatives, including the Wave Streetcar;
- Branding and rebuilding of neighborhoods, and outreach to developers;
- Retail and ground-floor activation;
- Current and forthcoming strategic plans for the CRA;
- Infill housing;
- Arts and cultural events;
- Review of accomplished and existing goals;
- Assistance to existing businesses within the CRA;
- Addressing development through planning;
- Review of the Urban Land Institute (ULI) Technical Assistance Panel (TAP) report.

Chair Lucas advised that he would organize the comments into broader topics including economic development and planning, community development, and transit/transportation alternatives. Mr. Battle suggested that the Agenda also include time for individuals with experience in retail and other types of business to address the Board and provide insight into the issues facing economic development within the CRA. The topics would be further discussed and prioritized at the next Board meeting.

V. Communication to CRA Board

Ms. Burrows recalled that at an earlier time, the Board had taken a field trip to view surplus City-owned properties located within the CRA. She explained that because the CRA Board has recently revisited this issue, she would like the Advisory Board to encourage them to consider transferring control of some properties to the CRA.

Mr. Battle noted that the City Commission plans to have another discussion of affordable housing policy at their March 17, 2015 meeting. The discussion will include disposal of surplus lots, and can be continued at the upcoming workshop with the Advisory Board.

Motion made by Ms. Burrows, seconded by Vice Chair Phillips, that the Advisory Board be a part of the property disposal process for those properties within the CRA boundaries. In a voice vote, the **motion** passed unanimously.

Mr. Lagi advised that one surplus property within the Flagler Village neighborhood has been designated as a park by the Downtown Master Plan, although the recent surplus property report recommended the sale of this property. The Flagler Village Civic Association has submitted a petition in favor of using this parcel in accordance with the Downtown Master Plan. He distributed copies of the petition to the Board for review, noting that the subject property is located across the street from a mass transit hub within the CRA. Mr. Battle advised that this property would be included in the discussion proposed by Ms. Burrows' motion.

VI. Old / New Business

Chair Lucas invited the owner/developer of the proposed Shoney's restaurant at the corner of NW 7th Avenue to introduce himself to the Board at this time. Construction will begin in May 2015, and an advertising campaign is planned. A funding recommendation for the restaurant will be presented to the Board at the March meeting.

VII. Adjournment

There being no further business to come before the Board at this time, the meeting was adjourned at 5:01 p.m.

Any written public comments made 48 hours prior to the meeting regarding items discussed during the proceedings have been attached hereto.

ITEM III



Venice of America

CITY OF
FORT LAUDERDALE

MEMORANDUM

DATE: March 25, 2015

TO: NPF CRA Advisory Board Members

FROM: Alfred G. Battle Jr., Deputy Director – Sustainable Development *AGB*

SUBJECT: North Loop – Wave Streetcar Project, Bank Loan

RECOMMENDATION

The purpose of this memo is to recommend that the Northwest Progresso Flagler Heights Advisory Board pass a motion authorizing the CRA to issue debt for the North Loop Wave Streetcar Project in the amount, not to exceed \$7.8 million on April 7, 2015.

Of this amount, \$1.75 million will be refunded to the NPF CRA trust fund, in accordance to the initial approval for the North Loop Wave Streetcar Project approved by the CRA Board on October 21, 2014.

BACKGROUND

The proposed loop would extend the current streetcar route west along NE Sistrunk Boulevard (its current termination point) to Andrews Avenue turning south on N. Andrews Avenue to connect to NE 4th Street. The design and construction cost for the North Loop Option for Wave Streetcar Project is estimated at \$7.6 million.

Additionally, funding for a streetcar feasibility study to extend the system westward along Sistrunk Boulevard was approved by the CRA Board on November 4, 2014.

To issue the debt required for the north loop section, an Invitation to Bid was issued by the City of Fort Lauderdale on February 10, 2015. Three responses were received, none of which were considered responsive. All of the respondents were given an opportunity to cure the deficiency. STI Institutional and Government, Inc., a SunTrust Company, was the only respondent to comply.

Details of the bank loan are as follows:

Loan amount	not to exceed \$7.8 million
Interest rate	3.17%
Term	11 years, maturing November 1, 2025
Debt service reserve	None
Security	Tax Increment Financing (TIF) Revenues

Attachment: Exhibit 1 – DRAFT Commission Agenda Item for 4/7/15

**BEACH COMMUNITY REDEVELOPMENT AGENCY
ECONOMIC DEVELOPMENT DEPARTMENT**
101 N.E. 3RD AVENUE, SUITE 1400, FORT LAUDERDALE, FLORIDA 33301
TELEPHONE (954) 828-4517, FAX (954) 828-4535
www.fortlauderdale.gov





CITY OF FORT LAUDERDALE
City Commission Agenda Memo
REGULAR MEETING

#15-xxxx

TO: Honorable Mayor & Members of the
Fort Lauderdale City Commission

FROM: Lee R. Feldman, ICMA-CM, City Manager

DATE: April 7, 2015

TITLE: Award of Solicitation 855-11578 – Fort Lauderdale CRA Northwest-
Progresso-Flagler Heights Bank Loan

Recommendation

It is recommended that the City Commission approve a resolution authorizing the issuance of revenue notes in the form of a bank loan in an amount not to exceed \$7.8 million for the purpose of financing the design and construction of the North Loop option of the Wave Streetcar Project to STI Institutional and Government, Inc., a SunTrust Company.

Background

The proposed loop would extend the current streetcar route west along NE Sistrunk Boulevard (its current termination point) to Andrews Avenue turning south on N. Andrews Avenue to connect to NE 4th Street. The design and construction cost for the North Loop Option for Wave Streetcar Project is estimated at \$7.6 million.

Financing options for the North Loop option for the Wave Streetcar Project were presented to the Commission on October 21, 2014.

An Invitation to Bid was issued on February 10, 2015. Three responses were received, none of which were considered responsive. All of the respondents were given an opportunity to cure the deficiency. STI Institutional and Government, Inc., a SunTrust Company, was the only respondent to comply.

Details of the bank loan are as follows:

Loan amount	not to exceed \$7.8 million
Interest rate	3.17%
Term	11 years, maturing November 1, 2025
Debt service reserve	None
Security	Tax Increment Financing (TIF) Revenues

Resource Impact

The total cost of the loan is approximately \$9.0 million in debt service payments to be paid from TIF revenues over the next 11 years.

Strategic Connections:

This item is a *Press Play Fort Lauderdale Strategic Plan 2018* initiative, included within the Internal Support Cylinder of Excellence, specifically advancing:

- Goal 12: Be a leading government organization, managing resources wisely and sustainably.
- Objective 1: Ensure sound fiscal management

This item advances the *Fast Forward Fort Lauderdale Vision Plan 2035: We are United*.

Attachment

Exhibit 1 – Resolution No. 15-xxxx

Exhibit 2 – Closing Documents

Prepared by: Janette Smith, Treasury Manager
 Elizabeth Cohen, Administrative Assistant I

Department Director: Kirk W. Buffington, Finance


ITEM VI



Venice of America

CITY OF
FORT LAUDERDALE

MEMORANDUM

DATE: March 25, 2015
TO: NPF CRA Advisory Board Members
FROM: Bob Wojcik, AICP, Economic Reinvestment Coordinator 
SUBJECT: Funding Request - Refresh Live, Inc - \$122,784.80

REQUEST

The CRA has received a joint application from Refresh Live, Inc/Dickey Consulting Services, Inc. for financial assistance for a single project that includes a restaurant, commercial kitchen, catering, and food service training operation at the Midtown Commerce Center located at 1033 Sistrunk Boulevard. The application is for a total incentive in the amount of \$122,784.80, consisting of a forgivable loan of \$102,675.20 from the CRA Property and Business Investment Program (PBIP) and \$20,109.60 of commercial rental assistance. A copy of the program application and map of the project location are attached as **Exhibit A and B**.

BACKGROUND

Midtown Commerce Center is owned by Dickey Consulting Services Inc., where Sheryl Dickey a longtime, local businesswoman is the President. Refresh Live, Inc is currently operating a pop-up restaurant and catering service that is open for breakfast and lunch. The business currently leases two separate, but adjacent 1,060 square foot office suites on the first floor of the Midtown Commerce Center. The business operations only take place in the one of the suites. To construct the new project, the two suites will be merged to allow for the construction of a full commercial kitchen and restaurant with seating for approximately 36 guests, accompanied by an area for cooking demonstration and training.

The primary project sponsor is Chef Chad Cherry and his wife Karen Cherry. Chef Chad is a former adjunct professor/instructor at Miami Dade College culinary program and has run numerous seminars and cooking demonstrations for various state universities, high schools, government and business clients. He is also an award winning Celebrity Chef. His focus is to provide healthy gourmet meals with amazing flavor profiles, made fresh daily, using the highest quality ingredients, sourced locally and that influence positive lifestyle change in the community. Refresh Live, Inc is a new company that represents a partnership between the Cherry's original business - Bring Organics Back, Inc and Dooling Enterprises, LLC. A copy of their business plan is attached as **Exhibit C**.



The business plan indicates a target customer base of working professionals who are interested in grabbing a quick and healthy breakfast or lunch in record time, parents of school age children who are interested in healthier meal alternatives for their family, millennials born between 1980 and 2000 who are a large and influential restaurant consumer group, companies and individuals interested in healthy eating demonstrations and classes or in need of catering services, and food service professionals who need to use a commercial kitchen. The applicant anticipates annual food and drink sales of approximately \$650,000 annually, with annual projected expenses of approximately \$250,000.

When fully staffed, it is anticipated that twenty (20) full time permanent jobs will be created by this business. The business owner will focus on hiring staff from the northwest Fort Lauderdale community.

PROJECT ASSISTANCE OVERVIEW

Total project costs are projected at \$330,692.80. An overview of the project Sources and Uses are outlined below:

<u>Sources</u>		<u>Uses</u>	
Owner/Investor	\$207,907.80	Construction	\$ 256,688.00
NPF CRA Incentives	<u>\$122,784.80</u>	Equipment/Furnishing	\$ 53,895.00
		Rental Subsidy	<u>\$ 20,109.60</u>
 Total	 <u>\$330,692.60</u>	 Total	 <u>\$330,692.60</u>

The NPF CRA incentives consist of the CRA Property and Business Improvement Program and a proposed commercial rental assistance payment. The CRA Property and Business Improvement Program is a forgivable loan that the program allows to be forgiven over a maximum 7 year period. It is a public sector real estate investment tool that reduces the capital needs of viable projects and enhances the tax base with quality projects. Funds can be used for both interior and exterior improvements for mixed use and commercial projects in the NPF CFA. Eligible areas in the NPF CRA include both the Primary Area, which is the Sistrunk Corridor, and Secondary Areas, which includes other commercial or mixed use properties in the CRA. Under the program guidelines, applicants in the Primary Area may apply for funding in an amount not to exceed \$200,000 or 40% of the eligible construction project expenses, including architectural and permit fees.

Hard and soft construction cost for eligible program expenses along with architecture fees are projected at \$256,688.00. Forty percent of the eligible expenses under the PBIP program is \$102,675.20 Dickey Consulting Services Inc. as the owner of the building is the joint applicant on this funding request since the program utilizes a forgivable mortgage as security for the loan. Midtown Commerce Center has an existing first mortgage with Northwest Savings Bank with a balance of \$846,535, and a second mortgage with the South Florida Regional Planning Council with a balance of \$249,819 which she received when the building was constructed 5 years ago. Midtown

Commerce Center also has a third mortgage with the CRA who provided a \$300,000 forgivable loan to the developer at that time as part of our incentive package to the developer. That \$300,000 loan becomes fully forgiven on 8/24/15. The \$102,675.20 provided under the CRA Property and Business Improvement Program will be secured by a subordinate mortgage on the property. The tenant has a five-year lease with renewals. Staff is recommending a five-year forgiveness period for this forgivable loan over the initial tenant lease period. **Exhibit D** is a copy of the CRA's existing mortgage and Broward County Property Appraiser (BCPA) information for this property. The BCPA assigns a current market value for the property to be \$1,448,930. Based on the project construction costs, the anticipated tax increment revenue for the property from the project may result in an additional tax increment of approximately \$2500 per year.

Project construction will prevent the tenant from operating their business at this location until work is completed; the applicant has requested an additional assistance of \$20,109.60 to cover their rent payment of \$3,351.60 per month for up to 6 months. The tenant is paying approximately \$18.97 per square foot. While the CRA does not have a commercial rental assistance program, the request is seen as form of business retention for an existing, start-up business that is located on the primary commercial corridor of the redevelopment area. The funds are proposed to be paid on a monthly basis, during construction as a typical rental payment at the beginning of each month.

APPLICATION REVIEW AND ANALYSIS

Upon CRA staff review of the developer's application for the CRA Property and Business Improvements Program, the application scored a total of 108 points out of maximum 140 points, which include 25 bonus points (**Exhibit E**). A minimum score of 70 points is required for funding. Staff has reviewed the application and recommends funding the project as requested.

Since the creation of the NPF CRA a focus has always been on business attraction and retention. More specifically, in the NPF CRA Five Year Plan a number of types of businesses are targeted for the area, including but not limited to, restaurants. Since constructed almost five years ago, the Midtown Commerce Center has found it to be difficult to attract and retain quality business tenants that are needed in the area. The CRA's incentive programs will provide an opportunity for Refresh Live to grow their business on the Sistrunk corridor.

RECOMMENDATION

It is recommended that the NPF CRA Advisory Board approve a motion approving funding in an amount not to exceed \$122,784.80 for property improvements and commercial rental assistance for Refresh Live located at the Midtown Commerce Center.

Attachments

Exhibit A: Location Map

Exhibit B: CRA PBIP Program Application

Exhibit C: Business Plan
Exhibit D: CRA Mortgage and Property Appraiser Information
Exhibit E: PBIP Program Scoring Sheet

BW/

LORI PARRISH
BROWARD
COUNTY
PROPERTY APPRAISER



- Streets
- Parcels
- Aerials (2014)
- County Boundary

1033 Sistrunk Blvd

0 68 ft

Created on 3/18/2015 12:06:51 PM using ArcIMS 4.0.1. Source: Broward County Property Appraiser

EXHIBIT A
REFRESH LIVE







NOW LEASING
—PRICES IN THE GALLERY—
954.467.6822



APARTMENT
FURNITURE
AVAILABLE

Northwest-Progresso-Flagler Heights CRA
 Application for Economic Development Incentives
 Property and Business Improvement Program

SECTION 2

The following sections of the application are to be completed by the **APPLICANT**.
 Additional sheets may be attached if the information cannot fit into the space provided.

APPLICANT INFORMATION

Applicant Name	REFRESH LIVE, Inc		Street Address	1033 NW 6ST
			Mailing address	Suite 101
Name of Business that Owns Property	DICKY CONSULTING SERVICES, INC.		City/State/Zip	FORT LAMERDALE, FL 33311
	KAREN CHERRY OR JOE OLIVER			
Contact Person				
Title	CHIEF OPERATIONS OFF.	Phone Ext	954-512-7617	
Email Address	Karen@refreshlivecafe.com	Company website	www.refreshlivecafe.com	
Fax		Alt Phone	954-226-3385	
# of years in business	5+			
Tax Status of Business (check all that apply)	<input type="checkbox"/> Sole Proprietorship <input checked="" type="checkbox"/> Corporation (Designation) <input type="checkbox"/> Partnership		Legal Status of Business:	<input checked="" type="checkbox"/> For Profit <input type="checkbox"/> Not-for-profit (Designation) <input type="checkbox"/> Other _____
How long has the applicant owned the property?	Applicants ARE RENTERS S. Dickey has owned bldg for 4+ yrs.		Is the property currently vacant?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
Level of experience applicant or development partner has developing comparable projects successfully	Chef Chad & Karen Cherry have been in the Food Service industry, in various capacities for over 15 years. The last 5 years were spent building Bring Organics Back, a personal chef & meal delivery service. They are considered leaders in their field.			
Has a tenant or lease agreement been secured by the building owner?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No			

Northwest-Progresso-Flagler Heights CRA
 Application for Economic Development Incentives
 Property and Business Improvement Program

SECTION 1 FINANCIAL NEEDS		
Provide the total project capital investment	\$ 330,692.60	
Amount of public funds requested <i>SEE FUNDING</i> \$102,610.70 (40%) + <i>SEE 101 & 102</i> <i>(Total Funds)</i>	\$ 122,784.80	Amount financed by applicant \$ 207,907.80
Statement explaining need for public funds	FUNDS WILL BE USED TO BUILD OUT A COMMERCIAL KITCHEN, RESTAURANT, CLASSROOM & EXHIBITION KITCHEN (MULTI-USE SPACE)	
Provide a financial analysis that supports the viability of the project, including details explaining how the project will be funded completely (i.e. bank loan, private equity, city incentive, etc.)	FUNDS will be provided by CRA 40% BUILDOUT INVESTOR PARTNER 60% BUILDOUT OWNERS: operational COST + EQUIPMENT	

SECTION 2 OVERVIEW INFORMATION		
Physical address of proposed project	1033 SUBTUNK	Parcel ID: 4042-34-07-8590
Is the property located on a public transportation route?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
Do you have a letter of support for the project from the local civic association or business association?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No Letter of financial support from Dealing Enterprises	
Estimated start date and completion date if grant is awarded	Start Date: 3-15-2015	Completion Date: 9-15-2015

SECTION 3 PROJECT INFORMATION	
1. Provide a brief description of the project, intended use of the development, square footage	REFRESH LIVE WILL CONSIST OF 2 SUITES THAT TOTAL 2120 SF (SUITE 101 & 102) AN EXHIBITION KITCHEN & PREP/CATERING AREA & DINING ROOM & CLASSROOM.
2. Is proposed project consistent with relevant design plans approved by City Commission? If so please explain: a. NPF CRA Redevelopment Plan b. Downtown Master Plan c. NPF CRA Implementation Plan d. NPF CRA 5-Year Spending Program	YES. IS A TARGET BUSINESS THAT WILL PROVIDE JOBS (EST. 20 JOBS WHEN FULLY STAFFED)

Northwest-Progresso-Flagler Heights CRA
 Application for Economic Development Incentives
 Property and Business Improvement Program

<p>3. Describe sustainable development practices which will be utilized in considering the environment during construction/deconstruction</p>	<p>FENCES / FLOORING / OTHER PER ARCH. PLANS</p>
<p>4. Describe any of the following items that may be provided (in kind only): Enhancement to parks, plazas, greenways, parking, street activity or accommodations for pedestrian amenities such as bike racks, transit shelters, etc.</p>	<p>ENGAGING STREET - OPPORTUNITY FOR OUTDOOR SEATING</p>

FOR INTERNAL USE ONLY			
Project Location	<input type="checkbox"/> NE 6 th Street/Sistrunk Boulevard <input type="checkbox"/> NPF CRA Boundary	Date Application Complete:	
Date Application Received:			
Reviewed By:		Date:	
Approved By:		Date:	

I certify to the Fort Lauderdale Community Redevelopment Agency that ALL of the information contained in this application is true and correct to the best of my knowledge. I agree to supplement this application with such additional information as may be requested in order to provide the most accurate and complete picture of my company and the timing of the project for which I am seeking incentive funding. I acknowledge the requested incentives constitute a bonafide inducement for my company to undertake this project, without which inducements my company would be less likely to pursue this project.

Please submit 1 signed original and 7 copies of the application and all attachments

KAREN CHERRY
 Print Name Sheryl A. Dickey
 Signature [Handwritten Signature]

OWNER / Chief Operations Officer
 Title Owner / Midtown Commerce Center
 Date 1/15/15
 Date 1/15/15



Site Address	1033 NW 6 STREET, FORT LAUDERDALE	ID #	4942 34 07 8890
Property Owner	DICKEY CONSULTING SERVICES INC	Millage	0312
Mailing Address	PO BOX 892 FORT LAUDERDALE FL 33302	Use	12

Abbreviated Legal Description	PROGRESSO 2-18 D LOT 25 LESS RD,26 THRU 33 BLK 331
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The just values displayed below were set in compliance with Sec. 193.011, Fla. Stat., and include a reduction for costs of sale and other adjustments required by Sec. 193.011(8).

Property Assessment Values					
Click here to see 2014 Exemptions and Taxable Values as reflected on the Nov. 1, 2014 tax bill.					
Year	Land	Building	Just / Market Value	Assessed / SOH Value	Tax
2015	\$308,420	\$1,158,170	\$1,466,590	\$1,466,590	
2014	\$308,420	\$1,158,170	\$1,466,590	\$1,466,590	\$32,749.91
2013	\$308,420	\$1,140,510	\$1,448,930	\$1,448,930	\$32,747.04

IMPORTANT: The 2015 values currently shown are "roll over" values from 2014. These numbers will change frequently online as we make various adjustments until they are finalized on June 1. Please check back here AFTER June 1, 2015, to see the actual proposed 2015 assessments and portability values.

2015 Exemptions and Taxable Values by Taxing Authority				
	County	School Board	Municipal	Independent
Just Value	\$1,466,590	\$1,466,590	\$1,466,590	\$1,466,590
Portability	0	0	0	0
Assessed/SOH	\$1,466,590	\$1,466,590	\$1,466,590	\$1,466,590
Homestead	0	0	0	0
Add. Homestead	0	0	0	0
Wid/Vet/Dis	0	0	0	0
Senior	0	0	0	0
Exempt Type	0	0	0	0
Taxable	\$1,466,590	\$1,466,590	\$1,466,590	\$1,466,590

Sales History			
Date	Type	Price	Book/Page or CIN
6/12/2009	SW*-D	\$274,100	46471 / 44
4/9/2004	SWD	\$100	37339 / 1778
9/22/2000	WD	\$215,000	30878 / 980

Land Calculations		
Price	Factor	Type
\$11.00	28,038	SF
Adj. Bldg. S.F. (Card, Sketch)		12547

* Denotes Multi-Parcel Sale (See Deed)

Special Assessments								
Fire	Garb	Light	Drain	Impr	Safe	Storm	Clean	Misc



Refresh Live, Inc.
1033 NW 6 Street, Suite 101 • Fort Lauderdale, FL 33311
954-512-7617
www.refreshlivecafe.com

March 19, 2015

City of Fort Lauderdale
Community Redevelopment Agency
Fort Lauderdale, FL 33311

To: Fort Lauderdale CRA

Refresh Live, Inc. is requesting funds from the Fort Lauderdale CRA to build a Commercial Kitchen, Restaurant and Classroom space in the Midtown Commerce Center located at 1033 NW 6 Street Fort Lauderdale, FL 33311.

The total project capital investment needed is \$330,692.60, which includes construction cost of 256,688.00, Equipment/Furnishing Cost of \$53,895, and \$20,109.60 (6 months rental assistance during the application/build out phase).

Refresh Live is requesting CRA funds for 40% of the Build Out Cost, which amounts to \$102,675.00 and the 6 month rental assistance while we are unable to have full use during application and build out phase of \$20,109.60. The total requested from the CRA is \$122,784.80.

The Equipment Cost/Furnishing Cost (\$53,895.00) and Operating Costs will be paid by the owners of Refresh Live. The remaining 60% of the Build Out Cost is secured by Dooling Enterprises.

Documentation is attached to the application explaining further.

Best Regards,

Karen Cherry
954-512-7617
Karen@bringorganicsback.com



Refresh Live, Inc.
1033 NW 6 Street, Suite 101 • Fort Lauderdale, FL 33311
954-512-7617
www.refreshlivecafe.com

March 19, 2015

City of Fort Lauderdale
Community Redevelopment Agency
Fort Lauderdale, FL 33311

To: Fort Lauderdale CRA

Refresh Live, Inc. is requesting funds from the Fort Lauderdale CRA to build a Commercial Kitchen, Restaurant and Classroom space in the Midtown Commerce Center located at 1033 NW 6 Street Fort Lauderdale, FL 33311.

The total project capital investment needed is \$310,583.00, which includes construction cost and \$20,109.60 (6 months rental assistance during application and build out phase) and Equipment Cost of \$53,895.

Refresh Live is requesting CRA funds for 40% of the Build Out Cost, which amounts to \$102,675.00 and the 6 month rental assistance while we are unable to have full use during application and build out phase of \$20,109.60. The total requested from the CRA is \$122,784.80.

The Equipment Cost and Operating Costs, \$53,895.00, will be paid by the owners of Refresh Live. The remaining 60% of the Build Out Cost is secured by Dooling Enterprises.

Documentation is attached to the application explaining further.

Best Regards,

Karen Cherry
954-512-7617
Karen@bringorganicsback.com



Refresh Live, Inc.

1033 NW 6 Street, Suite 101 • Fort Lauderdale, FL 33311

954-512-7617

www.refreshlivecafe.com

Explanation of the Use of Space

Refresh Live's concept is unique. We are more than a traditional restaurant which is why we decided to build out a space instead of renting a pre-existing commercial kitchen. The designs were drawn so that we could use the space for multiple purposes. We need a restaurant, catering/ prep area and exhibition/ classroom.

The front kitchen, where the hood is located, will be the area used to prepare breakfast, lunch and dinner delivery service. On various nights, the area will also be used for classes and demonstrations offered to the public and special groups. It will also be used to film episodes for the Refresh Live YouTube Channel and any other television programs we decide to accept in the future. The idea behind putting the kitchen in the front is so that Chef Chad and his staff can be visible to residents and the surrounding community from the street. We want people to be able to see that a new style of dining has come to the Sistrunk Corridor and to get excited about healthier eating.

The back area will be used for prep and catering. We separated it from the front kitchen to ensure efficient operating processes. It allows us to run the restaurant and still bring in large scale caterings with little interference with day to day activities. This back area will also be used to provide the community with low cost training for serve safe certification, food business operations and catering skills/ proficiency.

The dining room, located in the connected space (Suite 102) is designed so that it can be closed off during non-peak hours. Suite 101 is able to handle takeout orders and limited breakfast/ lunch service without opening Suite 102. The small room/ office space in the dining room will be used by server staff and delivery drivers to organize supplies and delivery orders.

We have taken many factors into consideration in planning this layout. We are confident that the wise use of space will allow us to maximize the use of the build out, provide optimum revenue/ income and make an inviting atmosphere for customers and the surrounding community.

Chef Chad is the official Chef for the American Diabetes Association, Miami. It is our intention to respond to every barrier to healthy lifestyles. Eg: the garden will increase access to fruits and veggies; we will teach people how to prepare them in a healthier, but enjoyable, way. For those who can't, or are not interested in cooking, we will provide healthier meals at the restaurant.

Thank you,

Chef Chad Cherry & Karen Cherry

Chef Chad & Karen Cherry

Programs for Positive Community Impact in Fort Lauderdale

Community Problem: Unemployment Rate

Refresh Live Program Response: Hiring Program, Training Program, Mentor/Peer Program

Hiring Program: Refresh Live plans to create approximately 20 full time & part time jobs to residents in the surrounding community within 1 year of full operational capacity. Jobs will include front of the house/ customer service, back of the house/ meal preparation/ kitchen, catering, administration, delivery and marketing/ promotions.

Training Program: Refresh Live currently has a training program created to give individuals with little or no experience in our Hiring Program areas. Participants will be equipped with the necessary skills to enter the hospitality and administrative fields.

Mentor/ Peer Program: This program is intended for high school aged youth to gain experience in the hospitality and administrative fields.

We are the first domino in an intended ripple effect. We are not the only answer but we have the ability to be a connector to other companies/ organizations that have pieces of the answer. We intend to create an atmosphere that will foster job creation. We are a force multiplier for job creation.

Community Problem: Food Dessert/ Inaccessibility to Healthy Food

Refresh Live Program Response: GARDEN TO GRUB PROGRAM

This program will incorporate the Community Garden project. It will encourage community education on effective gardening skills, nutrition and healthy cooking/ eating by allowing people to come into the garden and work in exchange for vouchers that they can exchange for food at Refresh Live (and hopefully other area restaurants).

Community Problem: The Sistrunk area lacks businesses that can motivate outside consumers to engage, interact and spend dollars in the community that will assist in the continued revitalization of the area.

Refresh Live Program Response: CULINARY CONNECTION

Chef Chad has already reached out to his connection of Celebrity Chef friends and has planted the idea of creating a culinary corridor on Sistrunk Blvd. The Culinary Connection will be a group of Chefs and restaurants located in the area that offer amazingly diverse cuisine. Chef Chad will coordinate with the group to offer classes, demonstrations and events.

Community Problem: the 33311 zip code has one of the highest rates of diabetes, heart disease, hypertension etc.

Refresh Live Program Response: Healthier Food Access/ Education/ Community Empowerment



DOOLING
ENTERPRISES

January 16, 2015

Alfred G. Battle Jr.
City of Fort Lauderdale
Community Redevelopment Agency

Dear Mr. Battle,

On behalf of Dooling Enterprise, LLC this letters serves to describe the partnership between Dooling Enterprises, LLC and Bring Organics Back, Inc. These two organizations are in a contractual relationship and have incorporated as REFRESH LIVE. The business is a restaurant/ café that encompass breakfast, lunch and dinner services; private & executive catering; meal delivery (weight loss, family, office); corporate cafe and cooking classes/ demonstrations/ seminars.

The corporation is conducted under the name of REFRESH LIVE and shall maintain offices at 1033 NW 6 Street, Suite 101/102 in Fort Lauderdale, FL 33311. Bring Organics Back, Inc provides full time operational management utilizing best practices on behalf of the corporation related to food preparation, restaurant management, customer relations, menu development and employee management. They will also provide both on and off sight cooking demonstrations.

Dooling Enterprise, LLC will make an initial capital investment and provide matching venture capital with the City of Fort Lauderdale's Community Redevelopment Agency (CRA), for no more than 60% of construction/ build-out of Refresh Live Café located at the Midtown Commerce Center. Our company shall also operate in the business management function related REFRESH LIVE in regards to marketing and promotion, business strategic planning, business development and HR Functions.

We look forward to being a part of the movement and economic growth in the City of Fort Lauderdale, especially along the Sistrunk Corridor.

Thank you and best regards,

Keyon L. Dooling
President

Dooling Enterprises, LLC.

Midtown Commerce Center Lease Agreement

This Commercial Lease Agreement ("Lease") is made and effective June 1, 2014, by and between Dickey Consulting Services, Inc. ("Landlord") and Bring Organics Back, Inc. ("Tenant").

Landlord is the owner of land and improvements commonly known and numbered as 1033 NW Sistrunk Blvd – Midtown Commerce Center and legally described as follows (the "Building"): Lot 25, less the road Right-of-Way for Sistrunk Blvd. and all of Lots 26, 27, 28, 29, 30, 31, 32 and 33, Block 331 Progresso, according to the plat thereof, recorded in Plat Book 2, Page 18, of the Public Records of Dade County, Florida.

Landlord makes available for lease a portion of the Building designated as 1033 NW Sistrunk Blvd, Suite 101 and Suite 102: 2,120 square feet (the "Leased Premises").

Landlord desires to lease the Leased Premises to Tenant, and Tenant desires to lease the Leased Premises from Landlord for the term, at the rental and upon the covenants, conditions and provisions herein set forth.

THEREFORE, in consideration of the mutual promises herein, contained and other good and valuable consideration, it is agreed:

1. Term.

A. Landlord hereby leases the Leased Premises to Tenant and Tenant hereby leases the same from Landlord, for an initial term beginning January 1, 2015 and ending December 31, 2019 (the "Initial Term"). Landlord shall use its best efforts to give Tenant possession as nearly as possible at the beginning of the Initial Term. If Landlord is unable to timely provide the Leased Premises, rent shall abate for the period of delay. Tenant shall make no other claim against Landlord for any such delay.

B. Tenant may renew the Lease for one extended term of 12 months ("Renewal Term"). Tenant shall exercise such renewal option, if at all; by giving written notice to Landlord not less than fifteen (15) days prior to the expiration of the Initial Term. The Renewal Term shall be at a rental rate to be negotiated in good faith by Landlord and Tenant, but in any event not to exceed a rental rate equal to \$21.00 per square foot of the Leased Premise, and otherwise upon the same covenants, conditions and provisions as provided in the Lease. If the Initial Term is renewed for the Renewal Term, all references hereinafter to the "Term" shall include the Renewal Term. In the event Landlord and Tenant are unable to reach an agreement by December 15, 2019, as to the rental rate in effect following December 31, 2019, this Lease shall automatically terminate at 11:59 p.m. on December 31, 2019.

2. Rental.

A. Tenant shall pay to Landlord during the Initial Term January 1, 2015 – December 31, 2015 rental equal to \$3,351.60/month plus 6% sales tax (\$201.10) or \$42,632.40 per annum (may increase annually based on the percentage of increased annual operating cost - see below), prorated on a monthly basis payable in installments of \$3,552.70 per month, which includes Sales Tax.

Each installment payment shall be due in advance of the first day of each calendar month during the Term to Landlord at Dickey Consulting Services, P.O. Box 892, Fort Lauderdale, FL 33302 or at such other place designated by written notice from Landlord. The rental payment amount for any partial calendar months included in the Term shall be prorated on a daily basis. Tenant shall also pay to Landlord a "Security Deposit" in the amount of \$1,378.00.

B. Tenant shall pay Tenant's percentage share of Operating Costs (being 2104%) of all Operating Costs incurred in connection with the operation of the Building) as follows:

- (a) "Operating Costs" shall mean all expenses relating to the Premises and the Building, including:
 - (i) Cost of all utilities for the Building, including the cost of water and power, heating, lighting, air conditioning and ventilating.
 - (ii) Cost of all maintenance and service agreements for the Building and the equipment therein, and the cost of all supplies, materials, tools and equipment used in operation and maintenance of the Building.
 - (iii) Cost of all insurance relating to the Building, including but not limited to, the cost of casualty and liability insurance applicable to the Building and Landlord's personal property used in connection therewith.
 - (iv) Real estate taxes payable by Landlord which are in any way related to the ownership and operation of the Building in an amount obtained by multiplying the assessed value of the

Building for such year by the then applicable respective tax rates (millage) for land and for buildings, with allowance for maximum available discount. It is agreed that Tenant will be directly responsible for taxes on its personal property.

- (b) Operating Costs shall not include any of the following expenses:
- (i) Depreciation.
 - (ii) Cost of repairing and replacing the Building or portions thereof, to the extent that proceeds of insurance or condemnation awards are received therefore.
 - (iii) Costs of a capital nature to the extent they improve the Building beyond its original condition or ability.
 - (iv) Cost of repairs and general maintenance paid by proceeds of insurance or by Tenant or other third parties, and alterations which solely benefit tenants of the Building other than Tenant.
- (c) As used in this Lease, the term "Excess Operating Costs" shall mean any excess of actual Operating Costs for any calendar year, over Estimated Operating Costs (as hereinafter defined) multiplied by Tenant's Square Footage.
- (d) Tenant shall pay, in equal monthly installments, Tenant's percentage share of any Operating Costs for each calendar year which falls (in whole or in part) during the Term (prorated for any partial calendar year at the beginning or end of the Term). Landlord's good faith determination of what is defined for purposes of this Lease as the "Estimated Operating Costs" for calendar year 2015 is \$67,055.33 per square foot of the Leased Premises. Based upon actual and projected Operating Costs data, Landlord may, from time to time, adjust Estimated Operating Costs upward or downward in amounts, sufficient to result in the unpaid balance of Tenant's percentage share of any Excess Operating Costs (as adjusted) being paid in full by the end of each succeeding calendar year.
- (e) By March 1 of each calendar year, Landlord shall compute the actual Operating Costs for the prior calendar year, and shall give notice thereof to Tenant. Within thirty (30) days after such notice, Tenant shall pay any deficiency in Tenant's percentage share of any Excess Operating Costs for the prior calendar year (prorated for any partial calendar year at the beginning or end of the Term). In the event of overpayment by Tenant, Landlord shall apply the excess to the next payments of Rent when due, until such excess is exhausted (or until no further payments of Rent are due, in which case, Landlord shall pay to Tenant the balance of such excess within thirty (30) days thereafter).

3. Use.

Tenant shall not use the Leased Premises for the purpose of storing, manufacturing or selling any explosives, flammables or any other inherently dangerous substance, chemical, thing or device.

4. Sublease and Assignment.

Tenant shall have the right without Landlord's consent, to assign this Lease to a corporation with which Tenant may merge or consolidate, to any subsidiary of Tenant, to any corporation under common control with Tenant, or to a purchaser or substantially all of Tenant's assets. Except as set forth above, Tenant shall not sublease all or any of the Leased Premises, or assign this Lease in whole or in part without Landlord's consent, such consent not to be unreasonably withheld or delayed.

5. Repairs.

Tenant shall make, at Tenant's expense, all repairs to the Leased Premises. Repairs shall include such items as routine repairs of floors, walls, ceilings, and other parts of the Leased Premises damaged or worn through normal occupancy, except for major mechanical systems or the roof, subject to the obligations of the parties otherwise set forth in this Lease.

6. Alterations and Improvements.

Tenant, at Tenant's expense, shall have the right following Landlord's consent to remodel, redecorate, and make additions, improvements and replacements of and to all of any part of the Leased Premises from time to time as Tenant may deem desirable, provided the same are made in a workmanlike manner and utilizing good quality materials. Tenant shall have the right to place and install personal property, trade fixtures, equipment and other

temporary installations in and upon the Leased Premises, and fasten the same to the premises. All personal property, equipment, machinery, trade fixtures and temporary installations, whether acquired by Tenant at the commencement of the Term or placed or installed on the Leased Premises by Tenant thereafter, shall remain Tenant's property free and clear of any claim by Landlord. Tenant shall have the right to remove the same at any time provided that all damage to the Leased Premises caused by such removal shall be repaired by Tenant at Tenant's expense.

7. Property Taxes.

Landlord shall pay, prior to delinquency, all general real estate taxes and installments of special assessments coming due during the Term on the Leased Premises, and all personal property taxes with respect to Landlord's personal property, if any, on the Leased Premises. Tenant shall be responsible for paying all personal property taxes with respect to Tenant's personal property at the Leased Premises.

8. Insurance.

A. Landlord shall maintain fire and extended coverage insurance on the Building and the Leased Premises in such amounts as Landlord shall deem appropriate. Tenant shall be responsible, at its expense, for fire and extended coverage insurance on all of its personal property, including removable trade fixtures, located in the Lease Premises.

B. Tenant and Landlord shall, each at its own expense, maintain a policy or policies of comprehensive general liability insurance with respect to the respective activities of each in the Building with the premiums thereon fully paid on or before due date, issued by and binding upon some insurance company approved by Landlord, such insurance to afford minimum protection of not less than \$1,000,000 combines single limit coverage of bodily injury, property damage or combination thereof. Landlord shall be listed as an additional insured on Tenant's policy or policies of comprehensive general liability insurance, and Tenant shall provide Landlord with current Certificates of Insurance evidencing Tenant's compliance with this Paragraph. Tenant shall obtain the agreement of Tenant's insurers to notify Landlord that a policy is due to expire at least ten (10) days prior to such expiration. Landlord shall not be required to maintain insurance against thefts within the Leased Premises or the Building.

9. Utilities.

Tenant shall pay all charges for water, sewer, gas, electricity, telephone and other services and utilities used by Tenant on the Leased Premises during the Term unless otherwise expressly agreed in writing by Landlord. In the event that any utility or service provided to the Leased Premises is not separately metered, Landlord shall pay the amount due and separately invoice Tenant for Tenant's pro rata share of the charges. Tenant shall pay such amounts within fifteen (15) days of invoice. Tenant acknowledges that the Leased Premises are designed to provide standard office use electrical facilities and standard office lighting. Tenant shall not use any equipment or devices which utilize excessive electrical energy or which may, in Landlord's reasonable opinion, overload the wiring or that interfere with electrical services to other tenants.

10. Signs.

Following Landlord's consent, Tenant shall have the right to place on the Leased Premises, at locations selected by Tenant, any signs which are permitted by applicable zoning ordinances and private restrictions. Landlord may refuse consent to any proposed signage that is in Landlord's opinion too large, deceptive, unattractive or otherwise inconsistent with or inappropriate to the leased Premises or use of any other tenant. Landlord shall assist and cooperate with Tenant in obtaining any necessary permission from governmental authorities or adjoining owners and occupants for Tenant to place or construct the foregoing signs. Tenant shall repair all damage to the Leased Premises resulting from the removal of signs installed by Tenant.

11. Entry.

Landlord shall have the right to enter upon the Leased Premises at reasonable hours to inspect the same, provided Landlord shall not thereby unreasonably interfere with Tenant's business on the Leased Premises.

12. Parking.

Tenant shall have the non-exclusive use in common with Landlord, other tenants of the Building, their guests and invitees, of the non-reserved common automobile parking areas, driveways, and footways, subject to rules and regulations for the use thereof as prescribed from time to time by Landlord. Landlord reserves the right to designate parking areas with the Building or in reasonable proximity thereto, for Tenant and Tenant's agents and employees. Tenant shall provide Landlord with a list of all license numbers for the cars owned by Tenant, its agents and employees who are anticipated to be in the Leased Premises on a regular basis. Separated structured parking, if any, located about the Building is reserved for tenants of the Building who rent such parking spaces.

13. Building Rules.

Tenant will comply with the rules of the Building adopted and altered by Landlord from time to time and will cause all of its agents, employees, invitees and visitors to do so; all changes to such rules will be sent by Landlord to Tenant in writing. The initial rules for the Building are attached hereto as Exhibit "A" and incorporated herein for all purposes.

14. Damage and Destruction.

If the Leased Premises or any part thereof or any appurtenance thereto is damaged by fire, casualty or structural defects that the same cannot be used for Tenant's purposes, then Tenant shall have the right within ninety (90) days following damage to elect by notice to Landlord to terminate this Lease as of the date of such damage. In the event of minor damage to any part of the Leased Premises, and if such damage does not render the Leased Premises unusable for Tenant's purposes, Landlord shall promptly repair such damage at the cost of the Landlord. In making the repairs called for in this paragraph, Landlord shall not be liable for any delays resulting from strikes, governmental restrictions, inability to obtain necessary materials or labor or other matters which are beyond the reasonable control of Landlord. Tenant shall be relieved from paying rent and other charges during any portion of the Term that the Leased Premises are inoperable or unfit for occupancy, or use, in whole or in part, for Tenant's purposes. Rentals and other charges paid in advance for any such periods shall be credited on the next ensuing payments, if any, but if no further payments are to be made, any such advance payments shall be refunded to Tenant. The provisions of this paragraph extend not only to the matters aforesaid, but also to any occurrence which is beyond Tenant's reasonable control and which renders the Leased Premises, or any appurtenance thereto, inoperable or unfit for occupancy or use, in whole or in part, for Tenant's purposes.

15. Default.

If default shall at any time be made by Tenant in the payment of rent when due to Landlord as herein provided, and if said default shall continue for fifteen (15) days after written notice thereof shall have been given in writing to Tenant by Landlord, or if default shall be made in any of the other covenants or conditions to be kept, observed and performed by Tenant, and such default shall continue for thirty (30) days after notice thereof in writing to Tenant by Landlord without correction hereof then having been commenced and thereafter diligently prosecuted, Landlord may declare the Term ended and terminated by giving Tenant written notice of such intention, and if possession of the Leased Premises is not surrendered, Landlord may reenter said premises. Landlord shall have, in addition to the remedy above provided, any other right or remedy available to Landlord on account of any Tenant default, either in law or equity. Landlord shall use reasonable efforts to mitigate its damages.

16. Quiet Possession.

Landlord covenants and warrants that upon performance by Tenant of its obligations hereunder, Landlord will keep and maintain Tenant in exclusive, quiet, peaceable and undisturbed and uninterrupted possession of the Leased Premises during the Term.

17. Condemnation.

If any legally constituted authority condemns the Building or such part thereof which shall make the Leased Premises unsuitable for leasing, this Lease shall cease when the public authority takes possession, and Landlord and Tenant shall account for rental as of that date. Such termination shall be without prejudice to the rights of either party to recover compensation from the condemning authority for any loss or damage caused by the condemnation. Neither party shall have any rights in or to any award made to the other by the condemning authority.

18. Subordination.

Tenant accepts this Lease subject and subordinate to any mortgage, deed of trust or other lien presently existing or hereafter arising upon the Leased Premises, or upon the Building and to any renewals, refinancing and extensions thereof, but Tenant agrees that any such mortgagee shall have the right at any time to subordinate such mortgage, deed of trust or other lien to the Lease on such terms and subject to such conditions as such mortgagee may deem appropriate in its discretion. Landlord is hereby irrevocably vested with full power and authority to subordinate this Lease to any mortgage, deed of trust or other lien now existing or hereafter placed upon the Leased Premises of the Building, and Tenant agrees upon demand to execute such further instruments subordinating this Lease or attorning to the holder of any such liens as Landlord may request. In the event that Tenant should fail to execute any instrument of subordination herein required to be executed by Tenant promptly as requested, Tenant hereby irrevocably constitutes Landlord as its attorney-in-fact to execute such instrument in Tenant's name, place and stead, it being agreed that such power is one coupled with an interest. Tenant agrees that it will from time to time upon request by Landlord execute and deliver to such persons as Landlord shall request a statement in recordable form

certifying that 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 so modified), stating the dates to which rent and other charges payable under this Lease have been paid, stating the Landlord is not in default hereunder (or if Tenant alleges a default stating the nature of such alleged default) and further stating such other matters as Landlord shall reasonable require.

19. Security Deposit.

The Security Deposit shall be held by Landlord without liability for interest and as security for the performance by Tenant of Tenant's covenants and obligations under this Lease. It being expressly understood that the Security Deposit shall not be considered an advance payment of rental or a measure of Landlord's damages in case of default by Tenant. Unless otherwise provided by mandatory non-waivable law or regulation, Landlord may commingle the Security Deposit with Landlord's other funds. Landlord may, from time to time, without prejudice to any other remedy, use the Security Deposit to the extent necessary to make good any arrearages of rent or to satisfy any other covenant or obligation of tenant hereunder. Following any such application of the Security Deposit, Tenant shall pay to Landlord on demand the amount so applied in order to restore the Security Deposit to its original amount. If Tenant is not in default at the termination of this Lease, the balance of the Security Deposit remaining after any such application shall be returned by Landlord to Tenant. If Landlord transfers its interest in the Premises during the Term, Landlord may assign the Security Deposit to the transferee and thereafter shall have no further liability for the return of such Security Deposit.

20. Notice.

Any notice required or permitted under this Lease shall be deemed sufficiently given or served if sent by United States certified mail, return receipt requested, addressed as follows:

If to Landlord to:

Sheryl A. Dickey
Dickey Consulting Services, Inc.
P.O. Box 892
Fort Lauderdale, FL 33302

If to Tenant to:

Bring Organics Back, Inc.
1033 Sistrunk Blvd., Suite 101
Fort Lauderdale, FL 33311
Attention: Chad Cherry - CEO
Karen Cherry- CEO

Landlord and Tenant shall each have the right from time to time to change the place notice is to be given under this paragraph by written notice thereof to the other party.

21. Waiver

No waiver of any default of Landlord or Tenant hereunder shall be implied from any omission to take any action on account of such default if such default persists or is repeated, and no express waiver shall affect any default other than the default specified in the express waiver and that only for the time and to the extent therein stated. One or more waivers by Landlord or Tenant shall not be construed as a waiver of a subsequent breach of the same covenant, term or condition.

22. Memorandum of Lease.

The parties hereto contemplate that this Lease should not and shall not be filed for record, but in lieu thereof, at the request of either party, Landlord and Tenant shall execute a Memorandum of Lease to be recorded for the purpose of giving record notice of the appropriate provisions of this Lease.

23. Headings.

The headings used in this Lease are for convenience of the parties only and shall not be considered in interpreting the meaning of any provision of this Lease.

24. Successors.

The provisions of this Lease shall extend to and be binding upon Landlord and Tenant and their respective legal representatives, successors and assigns.

25. Consent.

Landlord shall not unreasonably withhold or delay its consent with respect to any matter for which Landlord's consent is required or desirable under this Lease.

26. Performance.

If there is a default with respect to any of Landlord's covenants, warranties or representations under this Lease, and if the default continues more than fifteen (15) days after notice in writing from Tenant to Landlord specifying the default, Tenant may, at its option without affecting any other remedy hereunder, cure such default and deduct the cost thereof from the next accruing installment or installments of rent payable hereunder until Tenant shall have been fully reimbursed for such expenditures, together with interest thereon at a rate equal to the lesser of twelve percent (12%) per annum or the then highest lawful rate. If this Lease terminates prior to Tenant's receiving full reimbursement, Landlord shall pay the unreimbursed balance plus accrued interest to Tenant on demand.

27. Compliance with Law.

Tenant shall comply with all laws, orders, ordinances and other public requirements now or hereafter pertaining to Tenant's use of the Lease Premises. Landlord shall comply with all laws, orders, ordinances and other public requirements now or hereafter affecting the Lease Premises.

28. Final Agreement.

This Agreement terminates and supersedes all prior understandings or agreements on the subject matter hereof. This Agreement may be modified only by a further writing this is duly executed by both parties.

29. Governing Law.

This Agreement shall be governed, construed and interpreted by, through and under the Laws of the State of Florida.

30. Radon Gas Clause.

Radon is a naturally occurring radioactive gas that, when it has accumulated in a building in sufficient quantities, may present health risks to persons who are exposed to it over time. Levels of radon that exceed federal and state guidelines have been found in buildings in Florida. Additional information regarding radon and radon testing may be obtained from your county public health unit.

IN WITNESS WHEREOF, the parties have executed this Lease as of the day and year first above written.

Witnesses:

Donell Jordan
Donell Jordan

Justin J. Hicklyn
Justin J. Hicklyn

Landlord:

Dickey Consulting Services, Inc.

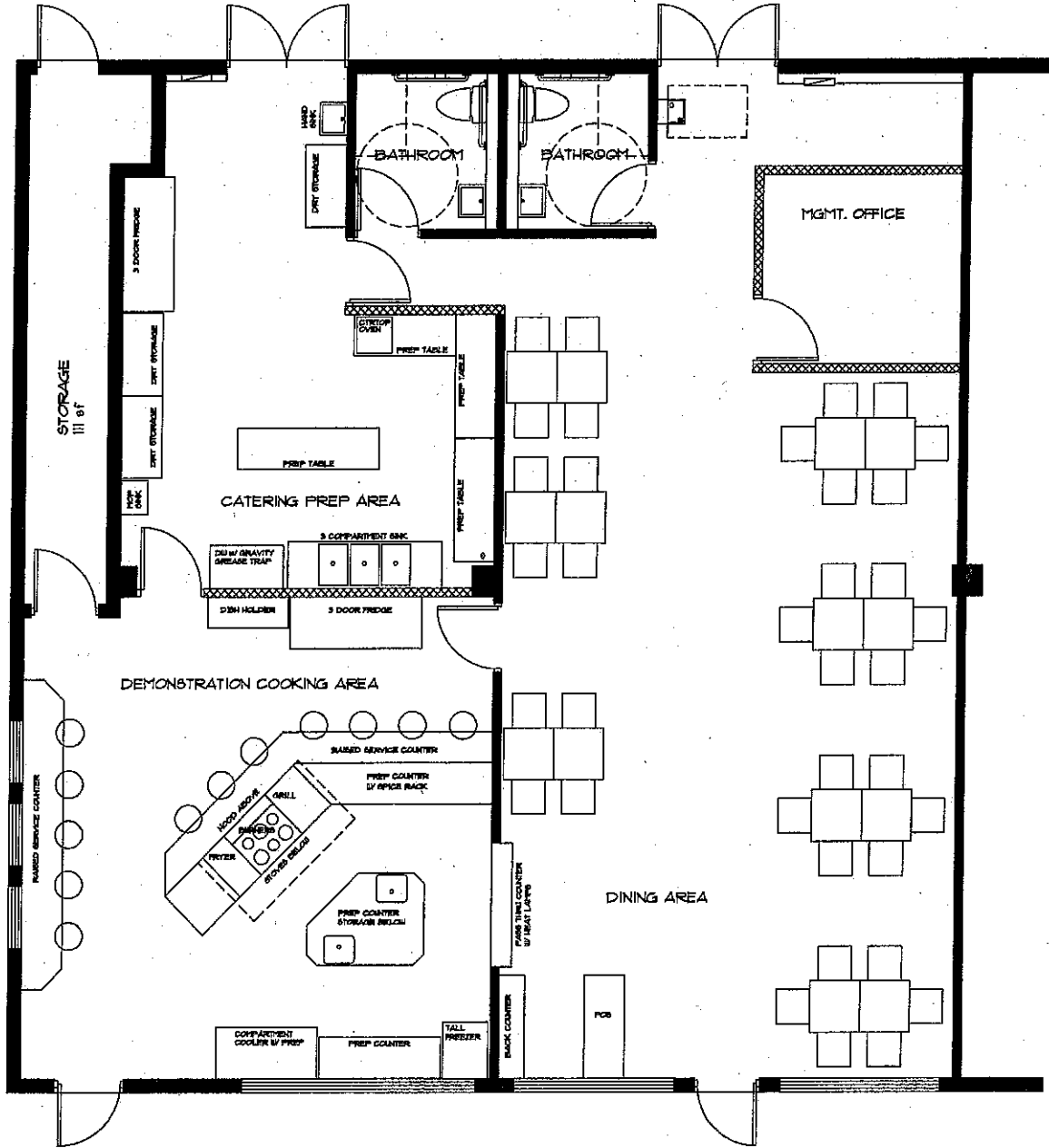
By: Sheryl A. Dickey
Name: Sheryl A. Dickey
Title: President/CEO

Tenant:

Bring Organics Back, Inc.

By: Chad Cherry
Name: Chad Cherry
Title: CEO

By: Karen Cherry
Name: Karen Cherry
Title: CEO



CHERRY RESTAURANT & COOKING SCHOOL

SCALE: 3/16" = 1'-0"

 NEW PARTITIONS
 EXISTING PARTITIONS

Moino Fernandez Architects, Inc. . 954-536-8235

SFL BUILDING CONTRACTORS CORP.

6190 SW 56 Ct
 Davie, FL 33314
 PH: 954-600-4066 FAX: 888-908-1043
 Email: info@sflcontractor.com www.sflcontractor.com

Michel Alfonso License CGC1512151



Proposal Submitted to:

Company: Cherry Cooking School
 Customer:
 Street:
 City/State/ZC:
 Phone: Cell - Home
 Email Address

Work to be Performed at:

Job Name:
 Site Contact
 Street:
 City/State/ZC:

PRELIMINARY BUDGET ESTIMATE

ESTIMATE #	Terms	Representative
15-0312		Michel Alfonso

EXCLUSIONS Tables and chairs. Fire sprinkler, fire alarm, low voltage wiring, specialty finishes, exterior stonework, appliances, septic/sewer, window treatments, granite, marble, irrigation.

Description	Amount
Division: General Conditions	
Demolition: interior walls, flooring, windows & doors.	N/A
Trash - dumpster allowance	\$ 2,000.00
Permit expediter	\$ 2,000.00
	<u>\$ 4,000.00</u>
Division: Structural & Payroll	
Prep Slab. Trench for new plumbing	\$ 6,000.00
Pour new concrete, reinforce trench with rebar dowels & epoxy	\$ 5,000.00
	\$ -
	<u>\$ 11,000.00</u>
Division: Plumbing	
General plumbing	\$ 25,000.00
Fixtures allowance	\$ 8,000.00
	<u>\$ 33,000.00</u>
Division: Electrical	
Electrical Panel - 400 AMP, general electric	\$ 20,000.00
Low voltage cabling	Not included
Interior & exterior light fixtures allowance	\$ 15,000.00
	<u>\$ 35,000.00</u>
Division: Roofing	
Roofing - repairs	N/A
Gutters	N/A
	<u>\$ -</u>
Division: Mechanical	
General dutwork and air conditioning	\$ 20,000.00
	<u>\$ 20,000.00</u>
Division: Doors and Windows	
Interior Doors, 7	\$ 2,100.00
Exterior doors, 7.	\$ 31,500.00
Windows	\$ 2,500.00
	<u>\$ 36,100.00</u>

Division: Interiors	
Sheetrock, plaster and finish	\$ 19,500.00
Flooring labor and installation materials (excluding tile)	\$ 8,400.00
Floor tile allowance	\$ 6,000.00
Bathroom wall tile allowance	Not included
Millwork - Cabinetry	\$ 20,000.00
Primer and paint	\$ 7,900.00
	<u>\$ 61,800.00</u>

Division: Site work	
	\$ -
	<u>\$ -</u>

Division: Construction management	
Contractor management fee	\$ 10,000.00
	<u>\$ 10,000.00</u>

Total \$ 210,900.00

All materials are guaranteed to be as specified above, and the above work to be performed in accordance with the drawings and specifications submitted for the above work and completed in substantial workmanlike manner for the sum of: FOUR HUNDRED AND FIFTY NINE THOUSAND.

With payments to be made as follows: **TBD down payment TBD of completion**

Any alteration or deviation from the above specifications involving extra cost, will be executed only upon written orders, and will become an extra charge over and above the proposal. All agreements are contingent upon strikes, accidents or delays beyond our control. Owner to carry fire, wind and other necessary insurance upon above work. Contractor to carry appropriated workman's compensation, liability and property damage insurance required for above work.

Respectfully submitted by: Michel Alfonso

Note: this proposal may be withdrawn by us if not accepted within 90 days.

The above prices, specifications and conditions are satisfactory and are hereby accepted. You are authorized to commence the work as specified. Payments will be made as outlined above.

Authorized by: _____

Handwritten notes and calculations:

ADD 1000
 5330
 + 300
 5630

1500
 - 1000
 500



FRANQUE & DENIS
CONSTRUCTION

Project Name: Cherry Cooking School
Project Address: _____
Owner's Name: Cherry Cooking School
Job Type: Interior Build Out
Date: 3/10/2015

Item	Description	Qty	Amount
General Conditions			
1200	Labor	Allowance	\$ 1,250.00
1250	Trash	Allowance	\$ 2,500.00
1300	Permit Expediter (NOT PERMIT FEES)	Allowance	\$ 1,800.00
1350	Fire Extinguishers	Allowance	\$ 500.00
1400	Final Cleaning	Allowance	\$ 950.00
1450	Project Close Out	Allowance	\$ 60.00
1500	Demolition	Allowance	\$ 2,850.00
1550	Slab Cut and Infill	Allowance	\$ 4,350.00
1551	Fire Exitugher	Allowance	\$ 350.00
1650	Exterior Sign	Allowance	\$ 3,500.00
1700	Floor Covering	Allowance	\$ 650.00
Sub Total			\$ 18,760.00

Finishes			
9050	Sale Counter	Allowance	\$ 12,500.00
9100	Stone	Allowance	\$ 5,500.00
9200	Plaster and Gypsum Board Drywall Finish	Allowance	\$ 22,456.00
9250	Flooring Labor and Material	Allowance	\$ 8,500.00
9275	Kitchen Flooring	Allowance	\$ 8,500.00
9300	Ceilings Drop Ceiling Labor and Material	Allowance	\$ 2,000.00
9350	Baseboards	Allowance	\$ 1,850.00
9400	Doors	Allowance	\$ 4,500.00
9450	Seats	Allowance	\$ 3,500.00
9600	Paints and Coatings	Allowance	\$ 4,500.00
Sub Total			\$ 73,806.00

Specialties			
10519	Appliance	NOT INCLUDED	\$ -
Sub Total			\$ -



**FRANQUE & DENIS
CONSTRUCTION**

Project Name: Cherry Cooking School
 Project Address: _____
 Owner's Name: Cherry Cooking School
 Job Type: Interior Build Out
 Date: 3/10/2015

Item	Description	Qty	Amount
Mechanical			
15050	Basic Mechanical Materials and Methods	Allowance	\$ 22,000.00
15100	Hood	Allowance	\$ 25,000.00
15300	Fire Protection Piping	NOT INCLUDED	\$ -
15400	Plumbing Fixtures and Bathroom Accessories	Allowance	\$ 5,000.00
15405	Plumbing	Allowance	\$ 23,541.00
Sub Total			\$ 75,541.00

Electrical			
16050	Basic Electrical	Allowance	\$ 22,500.00
16100	Fire Alarm	NOT INCLUDED	\$ -
16150	Security		\$ 1,800.00
16200	Lighting	Allowance	\$ 5,000.00
Sub Total			\$ 29,300.00

Sub Total			
Contractors Fee			\$ 19,401.40
Sub Total			\$ 104,242.40

Refresh Live, Inc/Dickey Consulting Services, Inc

Contractor Comparison Reconciliation

SFL Contractors	\$ 210,900.00	Franque and Denis Contractors	\$ 236,888.00
Add Hood	\$ 25,000.00	Eliminate seats	\$ (3,500.00)
Add Parking Lot Drain	\$ 15,000.00	Hood (included)	
	\$ 250,900.00	Add Parking Lot Drain	\$ 15,000.00
Add Architectural	\$ 8,300.00		\$ 248,388.00
	\$ 259,200.00	Add Architectural	\$ 8,300.00
			\$ 256,688.00

CRA Assistance

Request 40% of \$256,688	\$	102,675.20
Rental Assistance	2-	\$ 20,109.60

TOTAL \$ 122,784.80

Total Project Cost

Construction (Basic)	\$	256,688.00
Equipment	\$	50,395.00
Seats	\$	3,500.00
TOTAL	\$	310,583.00

TOTAL	\$	310,583.00
CRA (PBIP Program)	\$	(102,675.20)
Refresh Live	\$	207,907.80

Bob Wojcik

From: Marcelo Moino <marcelo@mfarchitects.com>
Sent: Monday, March 16, 2015 12:38 PM
To: Bob Wojcik
Subject: FW: Cherry Cooking School & Restaurant QUESTION

Bob,

Both quotes include a number for plumbing an above ground grease trap.
The grease trap itself is in the list of equipment from the kitchen consultant.

You will need to add \$15000 also to each quote in case we have to add a drain to the existing garbage area at the back of the parking lot.

Let me know if you have any other questions.

Best,

Marcelo A. Moino
Moino Fernandez Architects, Inc.
954-536-8235
www.mfarchitects.com

From: Marcelo Moino [mailto:marcelo@mfarchitects.com]
Sent: Sunday, March 15, 2015 11:13 AM
To: 'Bob Wojcik'
Subject: RE: Cherry Cooking School & Restaurant QUESTION

Yes, I would add the \$25000 for the hood.
I will check with both tomorrow on whether or not they included a grease trap.

Also, the outside trash area does not have a drain, and by code it will need it, so you'll need to add some money in to both for that.

I'll get a number.

Marcelo A. Moino
Moino Fernandez Architects, Inc.
954-536-8235
www.mfarchitects.com

From: Bob Wojcik [mailto:BWojcik@fortlauderdale.gov]
Sent: Friday, March 13, 2015 4:40 PM
To: Marcelo Moino
Cc: Bob Wojcik
Subject: RE: Cherry Cooking School & Restaurant QUESTION

Marcello, does the cost estimate from SFL include the hood system for the restaurant? If not should I add the \$25K from the FD cost estimate to the SFL bib so I can compare apples with apples. Also do either include a grease trap.

From: Marcelo Moino [<mailto:marcelo@mfarchitects.com>]

Sent: Friday, March 13, 2015 9:17 AM

To: Bob Wojcik

Cc: Karen Cherry

Subject: Cherry Cooking School & Restaurant

Hi Bob,

Attached is the Cherry Cooking School package including 2 GC Preliminary Estimates, New Kitchen Consultant Layout with New Equipment List & Pricing, New Construction Documents Proposal, and New Architectural Layout.

Please let me know if you have any questions or need anything else.

Best,

Marcelo A. Moino
Moino Fernandez Architects, Inc.
954-536-8235
www.mfarchitects.com

MF architects

Ms. Karen Cherry
Bring Organics Back

11 March 2015

Re: CONSTRUCTION DOCUMENTS PROPOSAL
Project: BRING ORGANICS BACK COOKING SCHOOL & RESTAURANT
Midtown Commerce Center

Dear Ms. Cherry,

The following is our proposal for Architectural & Engineering services for your new Cooking School to be located at Midtown Commerce Center. The new facility will be approximately 2000sf under air and will include the following:

Cooking Demonstration Kitchen with public seating
Preparation kitchen behind front space
ADA male/female toilet space
Storage and delivery areas

Our services will include the following:

Architectural Drawings

Produce one complete architectural design floor plan with furniture and equipment, one design ceiling plan showing lighting and any special ceiling features, and interior design elevations as needed.

Construction Documents

Produce construction documents for permitting and building to include Architectural Design, and Mechanical, Plumbing and Electrical Engineering drawings and calculations as needed. 2 sets signed & sealed will be provided for permitting.

City Review Comments

All comments from the building department's review of construction documents will be addressed as part of this agreement.

Construction Administration

Provide 3 site visits during construction.

MOINO / FERNANDEZ ARCHITECTS, INC.
15552 SW 15 Street Weston, Florida 33326

(954) 536-8235 phone

Cooking School Construction Documents Proposal
Page 2

The design and construction documents process will take approximately four weeks to complete.

Please note the following are additional and reimbursable items:

1. **Bidding sets and any other printing during the various phases.**
2. **Updated surveys and any other testing required.**
3. **Site visits or inspections by Engineers that may be required during design and/or construction billed directly at the Engineer's rate.**
4. **Any changes requested by Client after approval of design drawings or completion of construction drawings billed at \$75/hour.**

The above work will be billed as follows:

Initial Deposit	\$ 2300
At 50% completion of Construction Documents	\$ 3000
At 100% completion of Construction Documents	\$ 3000
<hr/>	
Total	\$ 8300

We are looking forward to working closely with you on your new Cooking School, and are very certain you will be happy with the final product.

With best regards,

Marcelo A. Moino
AR # 11733

MOINO / FERNANDEZ ARCHITECTS, INC.
15552 SW 15 Street Weston, Florida 33326

(954) 536-8235 phone



03/11/2015

Quotation






: Bring Organics Back
Karen Cherry
954-682-0828 (Contact)

: Uni-Source Supply Int'l. Inc.
Dayne Gauntlett
2055 W. 73rd St.
Hialeah, FL 33016-
3058268696
(305)826-8696 (Contact)


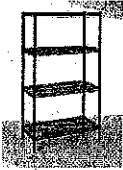


Project: Cherry Cooking School
Ft. Lauderdale, FL

Item	Qty	Description	Sell	Sell Total
1	1 ea	MOP SINK Advance Tabco 9-OP-20 Mop Sink, floor mounted, 20" L-R, 16" F-B, 6" high water level, free flow drain with 2" IPS outlet, stainless steel construction Weight: 26 lbs total	\$557.66	\$557.66
1.1	1 ea	SERVICE FAUCET Krowne Metal 16-127 Krowne Royal Series Service Faucet, Splash-Mounted, 8" Centers, 6-1/2" Long Heavy Cast Spout With Bail Hook & Hose Thread, Bracket Can Mount Above Or Below, Vacuum Breaker, Rough Brass, NSF, CSA (Best) 1 ea 1 year parts & labor warranty, std. Weight: 3 lbs total	\$107.12	\$107.12

Item	Qty	Description	Sell	Sell Total
2	1 ea	CHARBROILER Imperial IABR-24 Steakhouse Charbroiler, gas, countertop, 24", (4) stainless steel burners, cast-iron radiants, slanted (3) position cast-iron top grate, full width grease gutter, removable grease can, stainless steel front, sides & landing ledge, 80,000 BTU, cETLus, ETL, NSF	\$2,721.34	\$2,721.34
	1 ea	Limited one year parts and labor warranty, standard		
	1 ea	Gas type to be specified		
	1 ea	IABT-24 Steakhouse Equipment Stand, 24", undershelf, legs, stainless steel construction, for IAB-24, cETLus, ETL, NSF	\$412.29	\$412.29
	1 ea	Casters (set of 4)	\$330.48	\$330.48
	1 ea	Dormont 1675KIT48 Blue Hose™ Moveable Gas Connector Kit, 3/4" inside dia., 48" long, covered with stainless steel braid, coated with blue antimicrobial PVC, 1 SnapFast® QD, 1 full port valve, (2) 90° elbows, coiled restraining cable with hardware, 180,000 BTU/hr maximum flow capacity, limited lifetime warranty Weight: 315.85 lbs total	\$151.83	\$151.83
			Extended Total:	\$3,615.94
3	1 ea	RANGE, 36", 6 OPEN BURNERS Imperial IR-6 Restaurant Range, gas, 36", (6) open burners, standard oven, (1) chrome rack, removable crumb tray, stainless steel front, sides, backguard, landing ledge & kick plate, 6" legs, adjustable feet, 227,000 BTU, NSF, CE, CSA	\$1,456.25	\$1,456.25
	1 ea	Limited one year parts and labor warranty, standard		
	1 ea	Gas type to be specified		
	1 ea	Stainless steel backguard with shelf standard		
	1 ea	Swivel casters (set of 4) two with brakes	\$156.25	\$156.25
	1 ea	Dormont 167SKIT48 Blue Hose™ Moveable Gas Connector Kit, 3/4" inside dia., 48" long, covered with stainless steel braid, coated with blue antimicrobial PVC, 1 SnapFast® QD, 1 full port valve, (2) 90° elbows, coiled restraining cable with hardware, 180,000 BTU/hr maximum flow capacity, limited lifetime warranty Weight: 610.85 lbs total	\$151.83	\$151.83
			Extended Total:	\$1,764.33
4	1 ea	COUNTERTOP OVEN Bakers Pride DP-2 HearthBake Series Pizza/Bake Oven, electric, countertop, two compartment, each 20-3/4"W x 20-3/4"D x 5-1/2"H Cordierite hearth baking decks, individual 284° - 680°F, 15 min. mechanical timers, stainless steel exterior, 4" adjustable legs, interior light, 5,050w, UL, cULus, CSA, CE	\$3,104.48	\$3,104.48
	1 ea	One year parts & labor standard		
	1 ea	208v/60/1-ph, 24.6 amps, NEMA 6-30P		
	1 ea	4" Legs, adjustable, standard Weight: 260 lbs total		

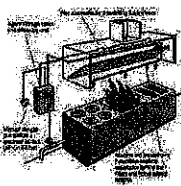
Item	Qty	Description	Sell	Sell Total
5	2 ea	REACH-IN REFRIGERATOR  Continental Refrigerator 3R Refrigerator, reach-in, three-section, self-contained refrigeration, aluminum interior & exterior, stainless steel front & doors, standard depth cabinet, narrow full-height doors, exterior dial-type thermometer, electric condensate evaporator, 5" casters, 1/2 hp 2 ea Standard warranty (for the United States & Canada Only): 3 year parts and labor 2 ea 115v/60/1, 12.0 amps, NEMA 5-15P, standard 2 ea Refrigerator: Self-Contained refrigeration, 1/2 hp, standard 2 ea Compressor warranty: 5 year compressor (self-contained units only) 2 ea Left Door hinged on left, center & right doors hinged on right, standard 2 ea 5" Casters, standard Weight: 1450 lbs total	\$4,280.20	\$8,560.40
6	1 ea	DISHWASHER, UNDERCOUNTER  Jackson WWS, Inc. AVENGER HT-E Avenger® Dishwasher, undercounter, 24-3/16"W x 26-1/8"D x 33-5/16"H, high temperature sanitizing with built in 70° rise booster heater, approximately (26) racks/hour capacity, (0.73) gals of water per rack, digital & electromechanical components, built in chemical pumps, auto fill, stainless steel wash pump, cabinet finished in stainless steel, 3/4 HP, ENERGY STAR® 1 ea 1 year parts & labor warranty, continental USA (std) 1 ea Voltage to be verified with jobsite Weight: 248 lbs total	\$4,082.50	\$4,082.50
7	1 ea	HAND SINK  Advance Tabco 7-PS-20 Hand Sink, wall model, 14" wide x 10" front-to-back x 5" deep, 20 gauge 304 series stainless steel, with deck mounted fixed faucet, basket drain, NSF & CSA listed Weight: 27 lbs total	\$262.46	\$262.46
8	1 ea	THREE (3) COMPARTMENT SINK  Advance Tabco FC-3-1824-24RL Fabricated NSF Sink, 3-compartment, 24" right & left drainboards, bowl size 18" x 24" x 14" deep, 16 gauge 304 series stainless steel, tile edge splash, rolled edge, faucet holes on 8" centers, stainless steel legs, 1" adjustable stainless steel bullet feet, NSF, overall 30" F/B x 102" L/R Weight: 300 lbs total	\$1,534.19	\$1,534.19
8.1	1 ea	FAUCET  Krowne Metal 14-812L Krowne Royal Series Faucet, splash-mounted, 8" centers, swing spout, 12" long, replaceable cartridge valve assembly, NSF, CSA (Best), low lead compliant 1 ea 1 year parts & labor warranty, std. Weight: 5 lbs total	\$104.54	\$104.54

Item	Qty	Description	Sell	Sell Total
9	4 ea	WIRE SHELVING Nexel S1448N Shelf, wire, 48"W x 14"D, Nexelon™ blue metallic epoxy powder coat over zinc-chromate electro-plating finish protected by Nexgard anti-microbial coating	\$24.29	\$97.16
	4 ea	P63N Post, 63"H, adjusts on 1" increments, for use with standard wire shelves, Nexelon™ blue metallic epoxy powder coat over zinc-chromate electro-plating finish protected by Nexgard anti-microbial coating(must be purchased in multiples of 4) Weight: 45.5 lbs total	\$8.46	\$33.84
			Extended Total:	\$131.00
10	1 ea	DISH CABINET Advance Tabco EDC-1848-X Lite™ series Dish Cabinet, 48" long, 18" wide, 35-1/2" high, heavy gauge stainless steel top and body, open base with mid-shelf, adjustable stainless steel bullet feet Weight: 170 lbs total	\$799.25	\$799.25
11	1 ea	WIRE SHELVING UNIT Nexel 24486N Starter Shelving Unit, wire, 48"W x 24"D x 63"H, (4) shelves, (4) posts & plastic shelf clips, Nexelon™ blue metallic epoxy powder coat over zinc-chromate electro-plating finish protected by Nexgard anti-microbial coating	\$181.06	\$181.06
	1 ea	24426N Starter Shelving Unit, wire, 42"W x 24"D x 63"H, (4) shelves, (4) posts & plastic shelf clips, Nexelon™ blue metallic epoxy powder coat over zinc-chromate electro-plating finish protected by Nexgard anti-microbial coating Weight: 152 lbs total	\$163.39	\$163.39
			Extended Total:	\$344.45
12	1 ea	WORK TABLE Advance Tabco SS-247 Work Table, 24" wide top, without splash, 84" long, with adjustable undershelf, stainless steel frame & shelf, 14 gauge 304 series stainless steel top, stainless steel bullet feet Weight: 130 lbs total	\$910.05	\$910.05
13	1 ea	WORK TABLE W/ SINK Advance Tabco KSS-308 Work Table, 30" wide top, with splash at rear only, 96" long, with adjustable undershelf, stainless steel frame & shelf, 14 gauge 304 series stainless steel top, 5" backsplash, stainless steel bullet feet	\$1,300.00	\$1,300.00
	1 ea	TA-11D-2 Double Sink Welded into Table Top, 20" X 20" X 12" Weight: 247 lbs total		<Included>

Item	Qty	Description	Sell	Sell Total
14	1 ea	WORK TABLE Advance Tabco KSS-304 Work Table, 30" wide top, with splash at rear only, 48" long, with adjustable undershelf, stainless steel frame & shelf, 14 gauge 304 series stainless steel top, 5" backsplash, stainless steel bullet feet	\$400.00	\$400.00
				
		Weight: 92 lbs total		
15	1 ea	WIRE SHELVING UNIT Nexel 24486N Starter Shelving Unit, wire, 48"W x 24"D x 63"H, (4) shelves, (4) posts & plastic shelf clips, Nexelon™ blue metallic epoxy powder coat over zinc-chromate electro-plating finish protected by Nexgard anti-microbial coating	\$181.06	\$181.06
				
		Weight: 78 lbs total		
16	1 ea	REACH-IN FREEZER Continental Refrigerator 1F Freezer, reach-in, one-section, self-contained refrigeration, stainless steel front & doors, aluminum exterior & interior, standard depth cabinet, full-height solid door, exterior dial-type thermometer, electric condensate evaporator, 5" casters, 1/3 hp, ENERGY STAR®	\$2,986.62	\$2,986.62
				
	1 ea	Standard warranty (for the United States & Canada Only): 3 year parts and labor		
	1 ea	115v/60/1, 7.6 amps, NEMA 5-15P, standard		
	1 ea	Freezer: Self-Contained refrigeration, 1/3 hp, standard		
	1 ea	Compressor warranty: 5 year compressor (self-contained units only)		
	1 ea	Door hinged on right, standard		
	1 ea	5" Casters, standard		
		Weight: 325 lbs total		
17	1 ea	GREASE TRAP Dormont Manufacturing WD-20-L Grease Interceptor, low profile, 20 gallons per minute flow rate, 40 lb grease capacity, 3" inlet & outlet, no hub connections, solid steel cover with gasket, hex head center bolt(s), removable baffle assembly, deep seal trap with cleanout, external cast iron flow control fitting, epoxy coated steel, available with threaded inlet and outlet, by adding "THD" to end of part number, no additional charge, PDI certified	\$532.35	\$532.35
				
	1 ea	Unthreaded pipe, standard		

Item	Qty	Description	Sell	Sell Total
18	1 ea	<p>EXHAUST HOOD</p> <p>Captive-Aire HOOD Exhaust Hood 72" with Make-Up air 6624ND-2WI-PSP-F - 7ft 0" Long Exhaust-Only Island Canopy Hood with Front Perforated Supply Plenums with Built-in 3" Back Standoff and Finished back</p> <ul style="list-style-type: none"> - 430 SS Where Exposed - Fire Cabinet on the Left Side (Additional charges may apply for cabinet if not sold with fire system) - FILTER - 20" tall x 16" wide Kleen-Gard Stainless Steel Baffle Filter with Handles and Bottom Hanging Hook, UL Classified - L55 Series E26 Canopy Light Fixture - High Temp Assembly, Includes Clear Thermal and Shock Resistant Globe (L55 Fixture), Bulbs By Others - EXHAUST RISER - Factory installed 16" Diameter - SUPPLY RISER - 12"x 24" Supply Riser with Volume Dampers - 1/2 Pint Grease Cup New Style, Flanged Slotted - FIELD WRAPPER 17.00" High Front, Left, Right, Back - FINISHED BACK- ISL/REV INSTALL 84.00" Long <p>SC-11110FP 120V 1 Phase w/ 1 Exhaust Fan, 1 Supply Fan, Exhaust on in Fire, Lights out in Fire, Fan(s) On/Off Thermostatically Controlled. Room temperature sensor shipped loose for field installation. Includes 1 Duct Thermostat kit.</p> <ul style="list-style-type: none"> - 14x18 Stainless Steel Box. Includes latch and backplate - Digital Prewire Lighting Relay Kit. Includes hood lighting relay & terminal blocks. Allows for up to 1400W of lighting each. - Thermistor CABLE - 18/2 AWG GREEN WHITE, plenum rated. USED for thermistor duct stat. Per Foot Price. 	\$9,825.21	\$9,825.21

18.1	1 ea	<p>FIRE SUPPRESSION SYSTEM</p> <p>Captive-Aire FIRE Fire System</p> <p>ANSUL-3.0 Ansul 3 gallon Fire System in Utility Cabinet (includes pre-piped hood(s) with detection, tank(s), release mechanism, microswitches and pull station).</p>	<Included>	
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Item	Qty	Description	Sell	Sell Total
20	1 ea	PASS-THRU SHELF Advance Tabco PA-18-72 Pass-Thru Shelf, 18"W x 72"L, L-brackets to secure to wall, galvanized hat channel, stainless steel shelf & brackets	\$591.88	\$591.88
	6 ft	TA-84F Pass-thru window frame (sold per linear foot) (minimum 3 feet) (must order TA-84 as an option to a work table & length must match TA-84) Weight: 196 lbs total	\$152.49	\$914.94
			Extended Total:	\$1,506.82
21	1 ea	WORK TABLE Advance Tabco TKSS-306 Work Table, 30" wide top, with splash at rear only, 72" long, with stainless steel legs, side & rear stainless steel crossrails, 14 gauge 304 series stainless steel top, 5" backsplash, stainless steel bullet feet Weight: 97 lbs total	\$500.00	\$500.00
22	1 ea	WORK TABLE Advance Tabco KSS-304 Work Table, 30" wide top, with splash at rear only, 48" long, with adjustable undershelf, stainless steel frame & shelf, 14 gauge 304 series stainless steel top, 5" backsplash, stainless steel bullet feet Weight: 92 lbs total	\$742.90	\$742.90
101	1 ea	Uni-Source Supply International FREIGHT Inland Freight From Factory to Miami	\$1,035.00	\$1,035.00
102	1 ea	Uni-Source Supply International INSTALL Installation		<TBD>
			Merchandise	\$47,543.38
			Tax 6%	\$2,852.60
			Total	\$50,395.98

Acceptance: _____ Date: _____
 Printed Name: _____

Cherry Cooking School
Kitchens
Ft. Lauderdale, Florida

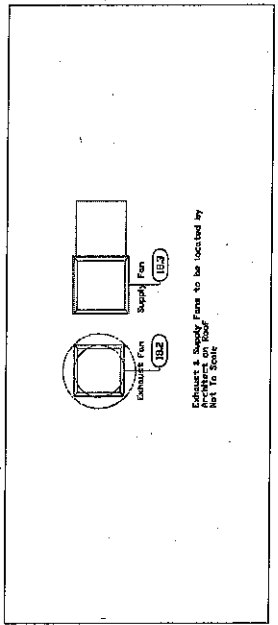
Uni-Source Supply
International Inc.
2055 W 73rd Street, Miami, FL 33016
Ph: (305) 826-8696 Fax: (305) 826-9131

1	Preparatory layout	10-10-11
2	Issue layout for notes	10-10-11
3	Update of floor plans (100)	10-10-11
4	Architect	
5	Revision/Issue	
6	Date	

Rev
Mar 10, 2015
Drawn by
Dayne Gauntlett
Scale
3/8" = 1'0"

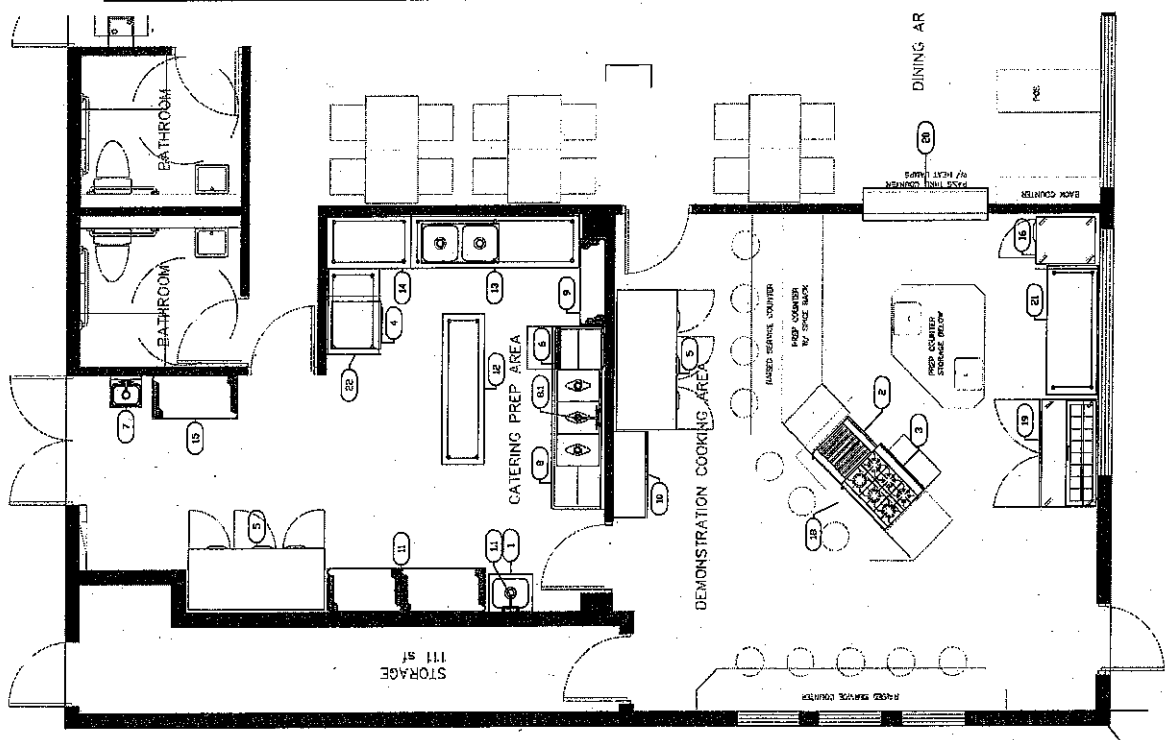
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Item No	Category	Mfr	Model	Quantity
1	MOP SINK	ADVANCE TABCO	9-OP-20	1
1.1	SERVICE FAUCET	KROWNE	16-127	1
2	CHAR-BROILER	IMPERIAL	IABR-24	1
3	RANGE, 36" 5 OPEN BURNERS	IR-6		1
4	COUNTERTOP OVEN	BAKERS PRIDE	DP-2	1
5	REACH-IN REFRIGERATOR	CONTINENTAL REFRIG	3R	2
6	DISHWASHER, UNDERCOUNTER	JACKSON WWS	AVENGER HT-E	1
7	HAND SINK	ADVANCE TABCO	7-PS-20	1
8	THREE (3) COMPARTMENT SINK	ADVANCE TABCO	FC-3-1824-24RL	1
8.1	FAUCET	KROWNE	14-812L	1
9	WIRE SHELVING	SI1448N		4
10	DISH CABINET	ADVANCE TABCO	EDC-1848-X	1
11	WIRE SHELVING UNIT	NEXEL	24486N	1
12	WORK TABLE	ADVANCE TABCO	SS-247	1
13	WORK TABLE W/ SINK	ADVANCE TABCO	KSS-308	1
14	WORK TABLE	ADVANCE TABCO	KSS-304	1
15	WIRE SHELVING UNIT	NEXEL	24486N	1
16	REACH-IN FREEZER	CONTINENTAL REFRIG	1F	1
17	GREASE TRAP	DORMONT	WD-20-L	1
18	EXHAUST HOOD	CAPTIVE-AIRE	HOOD	1
18.1	FIRE SUPPRESSION SYSTEM	CAPTIVE-AIRE	FIRE	1
18.2	EXHAUST FAN	CAPTIVE-AIRE	FAN	1
18.3	SUPPLY FAN	CFAN	SW60-16	1
19	REFRIGERATED SANDWICH UNIT	CONTINENTAL REFRIG	PA-18-72	1
20	PASS-THRU SHELF	ADVANCE TABCO	TKSS-306	1
21	WORK TABLE	ADVANCE TABCO	KSS-304	1
22	WORK TABLE	ADVANCE TABCO		1



EQUIPMENT LAYOUT

All dimensions to be verified on the job site. Actual locations for floor drains, and any venting equipment to be determined by Engineer. Exhaust fan location to be checked and verified by Customers MEP Engineer. Exhaust & Supply Fans to be located by Architect. Exhaust & Supply Fans to be located by Architect.





REFRESH LIVE

Food ~ Education ~ Lifestyle



JANUARY 1, 2015

REFRESH LIVE
1033 NW 6 STREET, SUITE 101
FORT LAUDERDALE, FL 33312
954-774-8298 / 954-226-3385

EXHIBIT C
REFRESH LIVE

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1. Company Details

a. Founder Profiles:



REFRESH LIVE is owned and operated by Celebrity Eco-Chef Chad & Karen Cherry (of Bring Organics Back, Inc.) and Dooling Enterprises, LLC.

Chef Chad has been in the restaurant/ food service industry for more than fifteen years. His journey in the culinary field began after he was diagnosed with Type 2 Diabetes and spent a month in the hospital on what he calls an “unplanned vacation”. Chef learned, first hand, the challenges of living with a disease and finding prepared meals that support healthier eating.

His search for better quality food led him to purchase one of the first organic restaurants in Miami’s Design District, The “A” Miami Café. Chef became very popular and was awarded numerous accolades, including, the 33 Emerging Creative Minds of Miami Award at Art Basel 2010, Washington Post “Must Visit” in Miami and the Best Natural Food Award by New Times Magazine. After completing a bike tour around the State of Florida, Chef realized how many communities were suffering because of food inequality and founded Bring Organics Back as an answer to the issues he witnessed. He has been personal chef to a number of celebrities and also had the honor of feeding President Barack & Michelle Obama. He is a regularly featured Chef at the coveted Food Network/ Cooking Channel South Beach Wine and Food Festival every year.

Karen Cherry is a graduate of St. Thomas University School of Law and has an undergraduate degree in Organizational Leadership and Group Communications from Trinity International University. At the age of fifteen she managed her first corporation, an office supply and delivery business, with her father. Within two years, Karen had founded her own company based on the principles she learned from him. She gained experience in the non-profit sector working as a community organizer and program manager fighting against inequality and increasing awareness about issues affecting families. Karen is also a radio show personality on Own Your Power Radio. She created The FreeZone Show, a place where issues that affect families can be freely discussed from multiple perspectives.

Together, Chad & Karen have spent the last four and a half years feeding, educating and entertaining South Florida. Their hope is that through their collective expertise they can expand Bring Organics Back and Refresh Live in a way that touches the lives of every American.



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b. Company History:

BRING ORGANICS BACK, Inc. was founded in January 2010. It was birthed from a desire to combat health issues that are directly related to food. Many of these issues plague our communities and, while there are a handful of companies that have been created to address the problem, few are based in or service economically disadvantaged communities.

When it first opened for business, the company only offered lunch delivery and catering to a limited area in Miami. Within two years, both services were expanded to Miami-Dade and South Broward counties. Currently, services have been expanded to include classes, demonstrations and appearances as a part of the educational component of the business.

REFRESH LIVE is BOB's incubator space and base of operations. It is a bistro style restaurant and classroom located in Midtown, Fort Lauderdale. It is the location where both training and revenue generation will be carried out for future growth.

BOB is a high end, all organic personal chef service. Refresh Live will provide healthier, accessible and affordable meals to the public.

INSTRUCTIONAL EXPERIENCE:

- ❖ Adjunct Professor/ Instructors at Miami Dade College, Culinary Program 2010 to 2011
- ❖ Guest Instructors at Whole Foods (multiple locations)
- ❖ Nutrition/ Cooking Demonstrations and Seminar Instructors at University of Central Florida, University of South Florida, Florida Atlantic University, Florida Agricultural & Mechanical Univ, Florida International University, University of Tampa, Tallahassee Community College, Miami Dade & Broward College
- ❖ Curriculum Creator and Instructors at Miami Norland High School and Miami Carol City High School from 2012 to 2013
- ❖ Nutrition/ Cooking Demonstrations and Seminar Instructors with the governments of City of Miami Gardens, City of Opa Locka, City of Liberty City, City of Miami Dade (Parks & Rec)
- ❖ Nutrition/ Cooking Demonstrations and Seminar Instructors at Jesse Trice Community Health Centers, American Diabetes Association, Macy's Aventura, Contour Day Spa, Dr. G's Weight loss, Earth Friendly Products, Florida Blue Foundation (Blue Cross Blue Shield), Navarro Stores

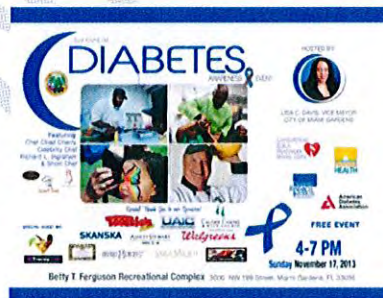
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Some current and past clients include:

- ❖ President Barack and Michelle Obama
- ❖ Former Governor Charlie Crist
- ❖ NBC 6's Diana Gonzalez
- ❖ Rap Artist Ace Hood
- ❖ Olympic Swimmer Dara Torres
- ❖ CSI Miami Staff
- ❖ The Kardashians
- ❖ Victoria's Secret Staff
- ❖ Radio Show Personalities Tamara Gee, James T and Jill Tracey
- ❖ The staff and guests of Own Your Power Radio.

Celebrity appearances include Channel 10, NBC6, WSVN 7, The Tom Joyner Morning Show, a feature on The Ellen Degeneres Show through Groupon and Own Your Power Radio. Article features in the Sun Sentinel, Miami Herald, South Florida Times and New Times Magazine.



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c. Vision:

It is Bring Organics Backs' mission to have our family feed communities with healthier gourmet meals while spreading knowledge about healthy living and nutrition.

d. Mission:

The mission of Bring Organics Back is to provide amazing food, made fresh daily, using the highest quality ingredients, with a focus on sourcing locally, while raising our community through education that influences positive lifestyle change.

e. Values:

The Health industry has become a "one size fit all" conglomerate, pedaling cookie cutter images of health that exclude the majority of the population. In order to achieve positive and lasting lifestyle change we address more than just healthy eating and exercise. We also provide education that tackles issues of stress and negative behavioral habits, while relying on the support of family and friends.



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f. Business Structure/ Staff:

Owner/ CEO/ Executive Chef: Chad Cherry

Owner/ COO: Karen Cherry

Administrative Chef

Sous Chef

Prep Chef

Prep/ Cleaning Staff (2)

Administrative Assistant/ Bookkeeper

2. Products & Services

Breakfast & Lunch Service:

- ❖ B.O.B. / Refresh Live will offer breakfast and lunch Monday through Friday from 7:30am – 5:00pm. Delivery will be offered within Broward County (delivery expansion within 1 year to Miami-Dade and Palm Beach counties). Breakfast and Lunch will be prepared fresh daily with the healthiest and highest quality ingredients and delivery will be made to customers who have pre-ordered for the day, week or month. The menu will be a combination of static items and specials.

Corporate Café Service:

- ❖ The Corporate Café Service is a unique concept, developed by BOB to meet the need of large companies whose employees have limited or no access to desirable lunch options. BOB chefs prepare meals early in the morning and deliver meals Monday through Friday by 12:00noon. Chefs or Chef Associates (salespersons trained in meal description and nutritional value) set up in the company's break room and provide meals for sale. Meals, soups and salads are sold at prices between \$3.99 and \$10.00.

Private and Executive Catering:

- ❖ BOB offers catering for a variety of events from small, quaint gatherings to large, lavish galas and weddings. We use the same high quality and healthy ingredients in catering as we do in our lunch delivery and corporate café services. Service will also be available on a more exclusive scale with all organic ingredients.

Seminars, Cooking Demonstrations and Classes:

- ❖ Seminars, demos and classes are designed to be entertaining and educational. Cooking demonstrations and Seminars are usually performed based on requisition from city governments, organizations or private companies. BOB also performs cooking demos and classes at consistent intervals throughout the year. Topics include beginner's cooking, cooking with nutraceuticals, and aphrodisiac meals to entice your lover. Internal classes will be held at Refresh Live in the demonstration/ classroom kitchen, which will be open to the public.

Auxiliary products:

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- ❖ BOB currently sells a variety of pies and sauces. We are also poised to sell fresh brewed green tea in multiple flavours and have been contacted by a vending company to provide these options.

Incubator Training Program:

1. This program will be available at a reasonable cost to industry professionals who operate pop-up/ in-home food businesses. Home cooks will be able to share space in our licensed facility as they receive training and certification to ensure proper food safety and service.



Quick facts that make a **Refresh Live** meal healthier and unique:

1. We design & cultivate amazing flavor profiles in every meal.
2. We primarily serve whole grains (wheat pasta & brown rice)
3. Meals are prepared fresh daily. Never frozen!!
4. Food items and sauces are made from scratch so that we can control the amount of sodium, sugar, and additives that go into our meals.
5. Meals can be tailored to meet general dietary restrictions (i.e.: no dairy, vegetarian, low carb, gluten free).
6. Unparalleled diversity in menu choices; Meals are balanced and apportioned.
7. Our use of seasonal fruits and vegetables means that our clients get a higher nutrient density from their meals.

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3. Goals & Strategic Direction

1. Goals:

- ❖ Complete build out of commercial kitchen, restaurant and classroom space in the Midtown Commerce Center, Fort Lauderdale
- ❖ Expand full breakfast and lunch service
- ❖ Increase and expand corporate café contracts and meal delivery further into Broward and Miami-Dade Counties
- ❖ Increase community awareness and empowerment about healthy eating and lifestyles through providing more consistent cooking classes, demonstrations and seminars
- ❖ Implement industry professionals training (directed at weekend/ in-home food services)
- ❖ Increase strategic relationships with key organizations in Broward and Miami-Dade
- ❖ Open new commercial kitchens in Broward, Miami-Dade & West Palm Beach within 3-5 years (corporate office, bistro & classroom will remain at the Midtown Commerce Center)

2. Strategies:

- ❖ Convenient, affordable, quality food and service
- ❖ Prepare restaurant quality, gourmet meals with healthier and fresher ingredients
- ❖ Integrate business into existing organizations through the corporate café service leading to increased business activity and opportunity
- ❖ Use every product/ service to drive additional business
- ❖ Expand client base into downtown Fort Lauderdale/ Sistrunk (link communities)
- ❖ Build team of employees from residents in surrounding area

3. Objectives:

- ❖ Obtain funding to secure and build out commercial & demo kitchen/ bistro (Midtown Commerce Center)
- ❖ Use funding to expand and train staff
- ❖ Secure working capital to stabilize operations in order to accept and carry out larger contracts
- ❖ Expand outreach for community engagement and empowerment
 - BOB will help to create a vibrant business corridor on Sistrunk Blvd, which will enhance our growth and success, while sharing the growth with our community. This will be accomplished through our incubator, internship, senior citizen job placement and after school programs.
 - Internship program- We will hire interns from culinary schools and universities to fill roles in our kitchen and office. This will allow us to save money on staff costs while giving students the practical applicability they need for graduation.

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- The Senior Citizen Job Placement- We will hire senior citizens through AARP, and other organizations, for part time office and front of the house positions.
- The Afterschool Program- We will continue our work in the public school systems. We have created a curriculum that includes nutrition and entrepreneurial instruction. It encourages healthier eating habits and introduces students to the hospitality and food service industry while teaching basic business practices.

4. Marketing

1. Marketing Research:

“The way we eat — the kind of food we buy, where we get it, how it's prepared — has become a part of our identity, a guiding force that shapes how we live. It unites us. And divides us. Food brings people together in communal functions...we are a country obsessed with food. And with a seeming explosion in allergies, heightened concerns over obesity, increased scrutiny of chemical additives and growing environmental concerns, there's more attention being paid to what we eat than perhaps ever before. We're beginning to get to where Eastern culture has been for thousands of years which is the idea that food is medicine, and we cannot disassociate our health with what we eat.” *USA Today, Weekend*

“After a small decline in value in 2009, total health and wellness food and beverage sales in the US showed positive growth between 2010 and 2013. As the US economy continues to recover, more consumers are able to afford health-positioned foods such as gluten-free and organic items, which typically cost more than their standard counterparts. An improving US economy will aid growth of health and wellness products over 2013–2018 as higher disposable incomes allow for greater spending on health and wellness categories.” *Euromonitor International*.

The World Health Organization describes food security as existing “when all people at all times have access to sufficient, safe, nutritious food to maintain a healthy and active life”. Commonly, the concept of food security is defined as including both physical and economic access to food that meets people's dietary needs as well as their food preferences. Many communities around South Florida, including the Sistrunk area experience a lack of food security.

Encompassing more than 33 square miles with a population of 165,912, **Fort Lauderdale** is the county seat of Broward County and the largest city among the county's 31 municipalities. An advantageous economic climate helped the City of Fort Lauderdale establish itself as a world-class international business center and one of the most desirable locations for new, expanding, or relocating businesses.

2. Target Customers:

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Working Professionals- Refresh Live offers great food affordably and conveniently. Working professionals will be able to grab a quick and healthy breakfast or lunch in record time, thereby saving their breaks for their own personal use.

Parents of school aged children- Getting kids to eat healthy, balanced meals has long been a challenge for many parents. Refresh Live will provide healthier meal alternatives that are affordable, convenient and made just the way Grandma would make it, if she was an Award Winning Celebrity Chef .

Millennial Generation- The “millennial” generation are young adults born between 1980 and 2000 and is a large and influential consumer group, especially for restaurants. They prioritize healthy, fresh and natural foods but still desire them to be quick and inexpensive. Their current spending habits, potential for economic growth, and love of restaurant dining makes Millennials an ideal target group.

Seminars, Cooking Demonstrations and Classes target **City/ Municipal Governments, Health Related Companies, Private Companies, Schools, Colleges and Universities.** Demonstrations and classes also cater to individuals who are interested in learning more about cooking, healthy eating or entertaining.

The Corporate Café Service caters to **Companies and Organizations** of over a hundred employees.

Pop-Up Food Service Professionals- Hundreds of pop-up food businesses operate in South Florida every day. Despite licensing and safety requirements, many of these establishments are based in private homes. This is an underground economy and a business opportunity for experienced restaurateurs to mentor and nurture a startup, while generating profits in alternative fashion.

3. Advertising and Promotions:

Newsletter & Blog: BOB circulates a newsletter via email to current and potential customers on a quarterly basis. It contains valuable information about new food trends, recipes, company promotions, partnerships and upcoming events. The blog will contain more frequent updates with similar content and additional background information about the company’s founders and vision.

Community Events- BOB hosts and participates in community events every month. We distribute marketing materials to event audiences, introduce them to our staff and food.

Cooking Demonstrations, Classes and Supper Club Dinners – Demonstrations and classes are offered every quarter. Upon completion of the commercial/ demo kitchen they will be offered on a weekly basis. Supper club dinners are, invitation only, themed dinner parties that are used to bring community stakeholders and private organizations

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around a dinner table. These events will be used to market all other BOB/ Refresh Live services.

Social Media Campaign- Bring Organics Back utilizes Facebook, Instagram, websites, twitter and LinkedIn to promote all products and services. Social media is also used to promote events that we host or participate in and charities we support.

Branded Items- Logos and slogans will be placed on chef coats, shirts (some available for purchase and giveaways to the public), hats, aprons (including children's aprons), delivery bags, vehicles and promotional giveaway items.

Print Media- Flyers, post cards, menus, and newsletters will be circulated in print form to surrounding residential and business customers. **Public Appearances-** TV, radio

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5. Finances

OPERATIONAL EXPENSES (During year 1 ramp-up period)

Rent @\$3351.60/ month	\$40,219.20
Electricity @\$900/ month	\$10,800
Water @\$300/ month	\$3,600
Internet/ Telephone @\$200/ month	\$2,400
Alarm System @\$50/ month	\$600
Insurance @\$250/ month	\$3,000
Supplies	
Item 1: Kitchen @\$400/ month	\$4,800
Item 2: Office @\$300/mth	\$3,600
Grocery Produce @\$7500/ month	\$90,000
Stationary/ Business Cards	\$500
Marketing Material	\$10,000
Advertising	\$20,000
Staff	\$97,580
Professional Fees (i.e. legal/ account, business) @\$1200	\$14,400
Permits & Licenses	\$800
Total:	\$262,080

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Revenue Projection

	Opportunity	Sales Category	Year 1	Year 2
1	Refresh Live Café	Café + Delivery	\$358,800	\$650,000
a		Healthy Meal Plans + Delivery	\$75,400	\$90,000
b		Family Pack	\$19,500	\$35,000
c		Catering (small)	\$24,000	\$27,500
d		Catering (large)	\$48,000	\$52,000
e		Corporate Café	\$50,000	\$55,000
2	Educational/ Community	Food Demonstrations @ RL	\$4,800	\$7,500
a		Culinary Classes	\$13,000	\$15,000
b		School Culinary Program	\$35,000	\$35,000
c		Urban Garden Ventures	\$20,000	\$30,000
d		Produce Garden	\$5,000	\$10,000
			Gross Projected Revenues	\$653,500
			Projected Expenses	\$304,125
			Net Projected Profits	\$702,875

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6. Press Write Ups & Experiences

Be Organic's Takeover Tour Bike Rides Cooking Demos and Seminars Across the State of Florida
 By [Jacob Katel](#) of The Miami New Times Magazine Thu., Aug. 27 2009 at 12:14 PM



Be Organic are four chefs whose mission it is to spread the gospel of the organic lifestyle, its health, emotional, and monetary benefits.

September 2nd they embark on a journey across the state of Florida, on bicycles, riding an average of 40 miles a day in 40 days and 40 nights, and stopping each day to host free cooking demos and Be Organic presentations along the way.

The tour launch is from 9 a.m. to 12 p.m. at the Historic Lyric Theater (819 NW 2nd Ave) in Overtown on Wednesday, September 2.

The crew is set for stops at Florida colleges and universities, and is booked for a presentation at a Jacksonville firehouse on September 11th. The tour will stop at schools, churches, farmers markets, and community events.

Short Order spoke to Be Organic Chef Chad Cherry about pedaling for better health and the Takeover Tour's message.

Here's what he had to say...

"The concept behind what we're doing is teaching people how to take charge off their health and gain wealth in the green industry.

We're doing a series of 40 free presentations around the state of Florida. We start in Miami and we ride north to Jacksonville, then west to Tallahassee, then Gainesville and Orlando, back west to Tampa, Sarasota and Naples. Then finally we will ride east and end up back in Miami.

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Via Chad Cherry Organic Takeover tour map.

It's an average of 40 miles a day, but on the back stops of this thing we've got a 60 mile day, we've got a 65er, it is what it is.

We have the stops listed online at organictakeover.com. People can click to follow us on twitter and facebook and get real up to the minute updates on our progress.

The presentations consist of four areas. We start with nutrition, where we feed you some really good organic food and tell you why it's good for you. The menu changes depending on where we are and if we can get some local produce, but it's gonna be stuff like pineapple jerk chicken, sirloin lettuce wraps, mango mousse, and fresh brewed mango mint tea.

Then we talk about physical fitness, alternative medicines, we call em' kitchen counter remedies, stuff grandma used to tell us about, and we finish with our green jobs portion, where we hope to inspire people to use our example to build their own green businesses.

We'll be anywhere that we can get people. Our only rule is that it's open to anybody from the community, and that it's totally free.

Our partner on this event is The Big Blue And You Foundation. They're about sustainability and environmental issues. They teach kids about the ocean here in Florida and how to be better environmental stewards.

Logistically, we have a chase vehicle that's gonna be following us with all of our cooking equipment and when we get to places we're gonna set up our kitchens and do it live, yeah there's no way we could carry that stuff on our bikes.

The tour kickoff is gonna be at The Historic Lyric Theater in Overtown. There are gonna be some vendors and speakers that support us. Our tour ends with a parade around Miami on our bikes on October 12, and then a followup function sometime the following week.

We want to give people a starting place. People need the knowledge that we take for granted because we're in the business.

There's a misconception that organic food isn't for everyday people and our message is that it is, and it's affordable.

We use a lot of comedy to bring our point across so that it's not so stiff, and boring. We video tape everything so that people can follow us online, like a reality show, it's gonna be pretty funny.

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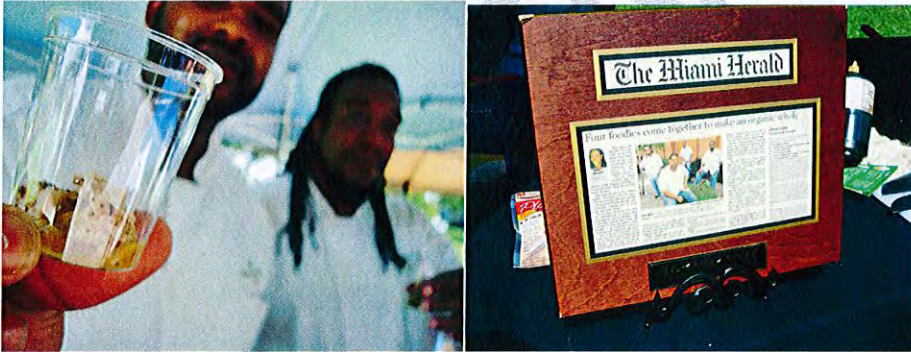
One of Be Organic's goals is to commandeer the Whitehouse kitchen and use the organic garden to prepare a meal for the first family.

Read More at:

http://blogs.miaminewtimes.com/shortorder/2009/08/be_organics_takeover_tour_bike.php

Be Organic Catering Company Launch Organic Takeover to Get Miami and the World Eating Healthy

By [Jacob Katel](#) Mon., Jun. 29 2009 at 11:03 AM



Be Organic is a catering operation on a mission to spread the gospel of healthy food that tastes good. Founding members Chad Cherry, Roosevelt Desir, Kirk Nelson, and Andre Walker are on what they call a "takeover tour to go into places and educate people about the organic lifestyle." In September the group will begin a bicycle pilgrimage across the state of Florida that will take them on a 40 mile a day journey for 40 consecutive days.

"We're pedaling for better health, nutrition, holisitcs, and green jobs" says Chad. Be Organic's reasons for spreading the benefits of the organic lifestyle are personal, two of the chefs are diabetic and one is a cancer survivor. The four chefs seek to show that anybody can eat healthy and enjoy it. "We take the health benefits of organics and incorporate them into food that tastes good, that's the way to make it for everybody. The only thing stopping people is education. Most people think it's too expensive, that's just not true. We're here to show you how to do it."

Read More at: http://blogs.miaminewtimes.com/shortorder/2009/06/jacob_katelbe_organic_members.php

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Uploaded on October 10

<http://www.culturecity.com> Chef Chad Cherry talks about why he embarked on a mission of healthy cooking -- creating vegetarian recipes with organic food.

See More at:

[YouTube video with Chef Chad Cherry https://www.youtube.com/watch?v=hjLLRVSW1a4,](https://www.youtube.com/watch?v=hjLLRVSW1a4)

Company Spotlight: Bring Organics Back

March 27, 2014



Karen Cherry, with Bring Organics Back, shares the company's history:

Bring Organics Back was founded in January 2010. It is owned and managed by Celebrity Chef Chad Cherry and his wife, Karen Cherry. Chef Cherry first became interested in the culinary industry because of a, near fatal, health issue. He developed diabetes and was admitted to the hospital for several weeks. After his release from the hospital, he found it difficult to balance his busy corporate life with his new medical regimen, and quickly resigned. Chef

set out on a journey to find a way to rid himself of the use of insulin. He was successful when he learned to change his diet and lower his stress level.

After quitting his corporate job, Chef Cherry spent the next couple years owning one of the first organic restaurants in the design district in Miami, FL where he received numerous accolades and worked with many celebrities, including President Barack & Michelle Obama, staff of CSI Miami, the Kardashians, Olympic Swimmer Dara Torres and rap artists Trina and Ace Hood.

Bring Organics Back was formed directly as a result of Chef Cherry's realization that it is not enough that only celebrities and the wealthy have access to healthier gourmet meals. The company provides high quality food at affordable prices through daily meal delivery, weight loss meal plans, private and executive catering. However, we are more than just a food business because we put just as much emphasis on educating the public on healthier eating through cooking demonstrations, cooking classes, seminars and motivational speaking.

What's it like to work with Bring Organics Back?

Karen: Working with our organization is never dull and always fulfilling. We are not a traditional company, in the sense that we don't have financial backing or investors. Although we have been in business for 4 years, we have not always had every tool at our disposal. What this means is that one of our company principles is to "think outside the box" when looking for solutions to problems. It has made us a stronger and more versatile company.

We welcome interns and firmly believe that they will reap the benefits of working with us because they will have an opportunity to be creative. We have boundaries, but we believe in collaboration. **Interns will have the freedom to share their ideas and create processes, sometimes on a blank canvas.** The possibilities for growth are endless.



Are there any fun facts about Bring Organics Back?

*strictly limited to me as authorized by Bring Organics Back, Inc. I
the content of this Business Plan without the written consent of Bring*

Karen:

-We are on the verge of unveiling our company to the world...we have multiple TV appearances on the horizon.

-Chef Chad & Karen Cherry and their children believe so wholeheartedly in the mission and success of the company that they spent a whole year being homeless while they invested every dollar they made back into the business (we slept in our car and commercial kitchen, our children stayed with family members)

-We bump music (very loudly) in our kitchen every day while we are preparing our meals

- See more at:

<http://www.internships.com/eyeoftheintern/applying-2/employers-applying-2/company-spotlight-bring-organics/>

Chefs show off dishes in honor of Black History Month**Chef Chad Cherry is cooking up dishes for a Black History Month event in Miramar**

Published On: Feb 08 2014 10:47:56 AM EST Updated On: Feb 08 2014 06:08:35 PM EST



Chef Chad Cherry cooked up some tasty dishes in our studios Saturday. He and his team are making dishes for the Black History Month event at the Miramar Culture Center Art Park Saturday, which begins at 1 p.m. Miramar Vice Mayor Alexandra Davis also joined us.

See more at:

<http://www.local10.com/news/chefs-show-off-dishes-in-honor-of-black-history-month/24366162>

Commissioner Dorothy Johnson "Bring Organics Back' to event Chef to the President Caters

By Christina Gordon....

Opa-Locka Commissioner Dorothy Johnson

Only the aroma from Chef Chad Cherry's corner of the room could compete with Commissioner Dorothy "Dottie" Johnson for attention, as she, using The Portrait of Empowerment (TPOE) Parent's Handbook, prepped parents for a new school year on Friday, September 10, 2010 at the Opa-locka Municipal Complex, 780 Fisherman Street, in Opa-locka.

Commissioner Johnson invited Chef Chad Cherry, who has catered for the first family, to attend the event, because she wants to team with the Principles of local schools, War on Poverty and other organizations to begin addressing health and obesity issues with the children. "Everything from Diabetes, Asthma, Heart and Joint problems are linked to our diets," declared Johnson.

Chef Cherry shared with the parents, details on his bout with diabetes which consequently led to a one month hospitalization stay, the threat of possibly losing his legs and facing the danger of having vital organ complications; an experience that resulted in Cherry turning to whole foods, learning to cook, losing

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75 pounds and getting off insulin. The Chef said he was not classically trained, however, the wake-up call sent him on a learning expedition which resulted in his current success... all the way to the White House.

Read more at:

<http://www.communitynewspapers.com/opa-locka/commissioner-dorothy-johnson-%E2%80%9Cbring-organics-back%E2%80%99-to-event-chef-to-the-president-caters/>

Dr. G's Weight Loss – Plantation Partners With Bring Organics Back on Groupon Ad; Chef Chad Cherry Finds Cooking Venue at Dr. G's Located at the Contour Day Spa

September 26, 2011

Dr. G's Weight Loss – Plantation, Bring Organics Back, Groupon and the Contour Day Spa have all collaborated to offer Organic Cooking Demonstrations to the public.

Dr. G's Weight Loss – Plantation has recently partnered with Bring Organics Back to offer weight loss customers an organic-meal delivery service. Chef Chad Cherry, who already has a strong following in Miami, was excited about the opportunity to expand his organic meal service into the Broward County area. Chef Chad was looking for an upscale venue to hold his cooking demonstrations, when the owner of Dr. G's in Plantation, offered their location. On Friday, September 23rd, Groupon launched an email campaign for Chef Chad's organic cooking demonstrations. These classes will be held at Dr. G's Weight Loss inside the Contour Day Spa every Saturday from 2pm-5pm.

Read more at:

http://www.redorbit.com/news/health/1112388547/dr_gs_weight_loss_plantation_partners_with_bring_organics/#51eEJH4OX53cOQLR.99R



Macy's Go Red The Links, Incorporated's Signature Program, Heart Links to Heart Health.

The February 20th, 2014 event featured Summer Knowles, Channel 4 Morning Anchor, as our Mistress of Ceremonies; cooking demonstration by Celebrity Chef, Chef Chad Cherry from Bring Organics Back; and panel of experts including Cardiologist, Dr. Ana Garami, Nutritionist Natasha Ashley, and Rickie Ali, Fitness Instructor, Shula's Athletic Club, sharing how we can improve our Heart Health year round.

See More at:

<http://www.greatermiamilinksinc.org/index.php/facets/health-and-human-services/item/126-macys-go-red-event>

Day Spa Magazine

The partners: Upstairs neighbor Dr. G's Weight Loss & Wellness, a medical weight-loss wellness center, and natural food company Bring Organics Back

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The objective: To host organic cooking demonstrations in the spa, and provide spa and weight-loss center clients with an organic meal delivery service.

The offer: On Saturday afternoons, Bring Organics Back hosts cooking demos (\$50) with tastings in Contour's spacious conference room (the spa has 26,000 square feet), where spa- and weight-loss clinic-goers learn how to shop, cook and dine more healthfully. Classes include Starting from Scratch, a beginner's course in basic organic cooking techniques; After-Dinner Desserts & Cocktails; Party-tizers; and Tropical Flair (Latin and Caribbean dishes). The company also offers an organic meal delivery service, for which guests can enroll at the spa.

The inspiration: "They want to change people's lives, we want to change people's lives, and teaching clients proper nutrition is important to me," says Contour Day Spa manager Fanit Panofsky. Adds Joe Adkins, co-owner of Dr. G's Weight Loss & Wellness, "[Bring Organics Back's] Chef Chad Cherry needed a place for his cooking demos, I wanted cooking demos for customers and it fits into Fanit's wellness concept, along with colonics, massages and living well. We're all very complementary businesses."

The sell: The trio initially teamed up last fall to offer two Groupon deals and sold hundreds instantly. For \$25, guests could attend an organic cooking demo with wine and appetizers; for \$40, they could bring a companion, too. The businesses have successfully used Living Social since then.

The promotion: One of their Groupon deals landed a mention on the nationally televised Ellen DeGeneres Show. "It quickly became a very big thing," Panofsky says. "We also market to our email list of 22,000."

The verdict: "We help guests make the right choices and feel better about themselves, and we get to see people truly transformed," says Panofsky. "And we've all benefited from added publicity." Looking to broaden your spa's wellness appeal? Like these pros, you may want to get to know your neighbors! Try finding like-minded business owners at Chamber of Commerce meetings, community networking events and through social media groups. From there, work together to devise marketing campaigns that will speak to both (or all) your clientele.

Carrie Borzillo is a freelance journalist based in Los Angeles.

Read More at:

<http://www.dayspamagazine.com/article/healthy-mix>

Other Events & Partners:

City of Miramar 2014 Black History Month Celebration Event

Read More at:

<https://www.ci.miramar.fl.us/Parks-Recreation/events/flyers/BlackHistory2014.pdf>

I agree that reading of this Business Plan is strictly limited to me as authorized by Bring Organics Back, Inc. I agree that I shall not divulge or reproduce the content of this Business Plan without the written consent of Bring Organics Back, Inc.

Programs for Positive Community Impact in Fort Lauderdale

Community Problem: Unemployment Rate

Refresh Live Program Response: Hiring Program, Training Program, Mentor/ Peer Program

Hiring Program: Refresh Live plans to create approximately 20 full time & part time jobs to residents in the surrounding community within 1 year of full operational capacity. Jobs will include front of the house/ customer service, back of the house/ meal preparation/ kitchen, catering, administration, delivery and marketing/ promotions.

Training Program: Refresh Live currently has a training program created to give individuals with little or no experience in our Hiring Program areas. Participants will be equipped with the necessary skills to enter the hospitality and administrative fields.

Mentor/ Peer Program: This program is intended for high school aged youth to gain experience in the hospitality and administrative fields.

We are the first domino in an intended ripple effect. We are not the only answer but we have the ability to be a connector to other companies/ organizations that have pieces of the answer. We intend to create an atmosphere that will foster job creation. We are a force multiplier for job creation.

Community Problem: The Sistrunk area lacks businesses that can motivate outside consumers to engage, interact and spend dollars in the community that will assist in the continued revitalization of the area.

Refresh Live Program Response: CULINARY CONNECTION

Chef Chad has already reached out to his connection of Celebrity Chef friends and has planted the idea of creating a culinary corridor on Sistrunk Blvd. The Culinary Connection will be a group of Chefs and restaurants located in the area that offer amazingly diverse cuisine. Chef Chad will coordinate with the group to offer classes, demonstrations and events.

Community Problem: Minimal Employment Availability

Refresh Live Program Response: Stimulated Job Growth Plan

We are the first domino in an intended ripple effect. We are not the only answer but we have the ability to be a connector to other companies/ organizations that have pieces of the answer. We intend to create an atmosphere that will foster job creation. We are a force multiplier for job creation.

Community Problem: The 33311 zip code has one of the highest rates of diabetes, heart disease, hypertension etc.

Refresh Live Program Response: Healthier Food Access/ Education/ Community Empowerment

Chef Chad is the official Chef for the American Diabetes Association, Miami. It is our intention to respond to every barrier to healthy lifestyles. Eg: the garden will increase access to fruits and veggies; we will teach people how to prepare them in a healthier, but enjoyable, way. For those who can't, or are not interested in cooking, we will provide healthier meals at the restaurant.

I agree that reading of this Business Plan is strictly limited to me as authorized by Bring Organics Back, Inc. I agree that I shall not divulge or reproduce the content of this Business Plan without the written consent of Bring Organics Back, Inc.

THIS INSTRUMENT PREPARED BY:

Office of the City Attorney
City of Fort Lauderdale
100 N. Andrews Avenue
Fort Lauderdale, FL 33301

\$300,000.00

Fort Lauderdale, Florida
July 31, 2009

PROMISSORY NOTE

FOR VALUE RECEIVED, the undersigned (the "Maker") promises to pay to the order of the FORT LAUDERDALE COMMUNITY REDEVELOPMENT AGENCY, a Community Redevelopment Agency created pursuant to Chapter 163, Part III, Florida Statutes (the "Agency") or its successors in interest, the principal amount of Three Hundred Thousand Dollars (\$300,000.00).

1. **TERM:** The term of this loan is five (5) years from the date of this Note as contemplated in the Agreement between Maker and Agency (the "Agreement") such Agreement being on file with the City Clerk of the City of Fort Lauderdale, Florida, 100 North Andrews Avenue, Fort Lauderdale, Florida.
2. **INTEREST RATE:** The interest rate on the principal amount of the loan shall be zero percent (0%) per annum, except in any event of default under this Note, the Mortgage (as hereinafter defined) or the Agreement in which case the maximum legal interest rate shall be applied to the principal amount due and owing commencing thirty (30) days after the date of an event of default.

- III. **PAYMENT:** Payment on the principal amount of the loan shall not be required so long as the property is not sold or refinanced for a five (5) year period following the final disbursement of funds. 20% of the Reimbursement Loan Amount as defined in the Agreement will be forgiven annually. The remaining portion of the Reimbursement Loan Amount will become due and payable to the Agency upon sale, lease of the entire premises or transfer of the Property during the five (5) year period or a default of the terms of this Agreement occurs. After 5 years from the Completion Date, the principal balance due shall be reduced to zero provided Maker has complied with all the terms of the Agreement and is not in default. Payment of the entire principal amount, plus the maximum interest rate allowable by applicable law is due immediately: (1) upon the sale, transfer or lease of the property legally described in the Mortgage within five (5) years from the Completion Date; or (2) should there be any uncured event of default as described in this Note, the Mortgage, or the Agreement within five (5) years from the date of this note.

Payment of the principal amount and all interest on this Note shall be made in lawful money of the United States paid at:

Fort Lauderdale Community Redevelopment Agency
100 North Andrews Avenue
Fort Lauderdale, FL 33301

or such other place as shall be designated by the holder of this Note in writing.


- IV. **SECURITY:** This Note is secured by a Third Mortgage on real estate by Maker in favor of Agency dated July 31, 2009, duly filed in the public records of Broward County, Florida (the "Mortgage"). The Agency agrees to look solely to the real estate described in the Mortgage as security for this Note in part or in full, at any time to satisfy the debt established by this Note.
- V. **WAIVER:** The Maker of this Note further agrees to waive demand, notice of non-payment and protest, and to the extent authorized by law, any and all exemption rights which otherwise would apply to the debt evidenced by this Note. In the event suit shall be brought for the collection hereof, or the same has to be collected upon demand of an attorney, the Maker agrees to pay all costs of such collection, including reasonable attorney's fees and court costs at the trial and appellate levels.

Failure of the Agency to exercise any of its rights hereunder shall not constitute a waiver of the right of Agency to exercise the same.

VI. GOVERNING LAW: This note is to be construed and enforced according to the laws of the State of Florida.

Maker:

Dickey Consulting Services, Inc.

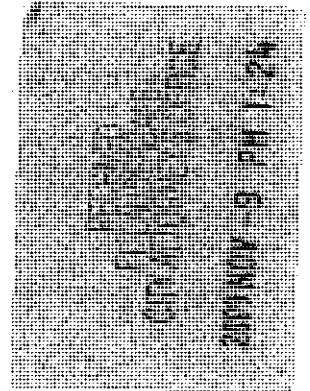
By: 

Print Name: Steryl A. Dickey

Title: President/CEO

INSTR # 108809429
OR BK 46471 Pages 104 - 109
RECORDED 08/21/09 15:34:11
BROWARD COUNTY COMMISSION
DOC STMP-M: \$1050.00
INT TAX: \$600.00
DEPUTY CLERK 1067
#8, 6 Pages

PREPARED BY AND RETURN TO:
Diansjhan Williams-Persad, Esq.
City Attorney's Office
City of Fort Lauderdale
100 North Andrews Avenue
Fort Lauderdale, FL 33301



MORTGAGE

THIS MORTGAGE, entered into this 31st day of July, 2009, between Dickey Consulting Services, Inc., a Florida corporation, whose address is 521 NW 1st Avenue Fort Lauderdale FL 33301, hereinafter called the "Mortgagor", and the Fort Lauderdale Community Redevelopment Agency, a Community Redevelopment Agency created pursuant to Chapter 163, Part III, Florida Statutes, with an address of 100 North Andrews Avenue, Fort Lauderdale, Florida 33301, hereinafter called the "Mortgagee".

WITNESSETH: That to secure the payment of an indebtedness in the principal amount of Three Hundred Thousand Dollars (\$300,000.00) with interest if any, thereon, which shall be payable in accordance with a certain Promissory Note, hereinafter called "Note", bearing even date herewith and all other indebtedness which the Mortgagor is obligated to pay to the Mortgagee pursuant to the provisions of the Note and this Mortgage, the Mortgagor hereby grants, convey, encumbers and mortgages to the Mortgagee the real property situated in Broward County, Florida, described as follows:

SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF

together with the buildings and improvements situated upon said properties; as security for the payment of the Note in accordance with the Agreement for Development of Property entered into by Mortgagor and Mortgagee (the "Agreement").

The said Mortgagor does covenant with the said Mortgagee that the said Mortgagor is indefeasibly seized of said land in fee simple and has the full power and

lawful right to mortgage and encumber the same, that the said land is free from all encumbrances except as set forth below, and that the said Mortgagor except as above noted does fully warrant the title to said land and will warrant and defend the same against the lawful claims of all persons whomsoever.

And the said Mortgagor does further agree as follows:

1. To make promptly all payments required by the above described Note and this Mortgage as such payments become due.
2. To pay promptly when due all taxes, assessments, liens, and encumbrances on said property.
3. To keep the improvements now existing or hereafter erected on the mortgaged property insured as required in the Agreement and as may be required from time to time by the Mortgagee against loss by fire and other hazards, casualties, and contingencies in such amounts and for such periods as may be required by Mortgagee, and will pay promptly, when due, any premiums on such insurance for payment of which provision has not been made hereinbefore. All insurance shall be carried in companies approved by Mortgagee and the policies and renewals thereof shall be held by Mortgagee and have attached thereto loss payable clauses in favor of in form acceptable to the Mortgagee. In event of loss, Mortgagor shall give immediate notice by mail to Mortgagee, and Mortgagee may make proof of loss if not made promptly by Mortgagor, and each insurance company concerned is hereby authorized and directed to make payment for such loss directly to Mortgagee instead of to Mortgagor and Mortgagee jointly, and the insurance proceeds, or any part thereof, may be applied by Mortgagee at its option either to the reduction of the indebtedness hereby secured or to the restoration of repair of the property damaged. In event of foreclosure of this Mortgage or other transfer of title to the mortgaged property in extinguishment of the indebtedness secured hereby, all right, title and interest of the Mortgagor in and to any insurance policies then in force shall pass to the purchaser or grantee.
4. To permit, commit, or suffer no waste or impairment of the mortgaged property.
5. To pay all expenses reasonably incurred by the Mortgagee because of failure of the Mortgagor to comply with the agreements in the Agreement, the Note or this Mortgage, including reasonable attorneys' fees.
6. If the buildings are not kept insured as provided, or if the Mortgagor defaults in any of the other covenants, stipulations or agreements contained herein or in the Agreement, the Mortgagee, without waiting or affecting the option to foreclose, may pay any and all such payments or obligations, may insure the buildings, or may otherwise perform any of the covenants or agreements on behalf of the Mortgagor, and any and all such sums or expenses paid or incurred, with interest thereon from the date of

payment at the rate of interest prescribed in the Note secured by this Mortgage, shall also be secured by this Mortgage.

7. This mortgage lien shall extend to and include all rents and profits of the mortgaged property. In the event of foreclosure the court is authorized to appoint a receiver of the mortgaged property and to apply such rents or profits to the indebtedness hereby secured, regardless of the solvency of the Mortgagor or the adequacy of the security.

8. If any provision of this Mortgage other than for the payment of money is breached, then the unpaid principal balance, not including unearned interest, shall immediately become due and payable at the option of the Mortgagee, and the Mortgagee may foreclose this Mortgage in accordance with procedures established by law, and have the property sold to satisfy or apply on the indebtedness hereby secured.

9. The agreements and promises of the Note secured hereby and of this Mortgage and the Agreement are intended to be covenants running with the land or of any interest therein, to be binding on the respective promisors, their heirs, legal representatives and assigns, and to inure to the benefit of the respective promisees, their heirs, legal representatives and assigns.

10. The lien hereby created shall cease and become null and void upon complete performance of all the covenants, stipulations and agreements contained in this Mortgage, the Note which it secures, and the Agreement.

11. The Mortgagee acknowledges and agrees that the Mortgagor shall also be executing the following:

- a) A construction loan with North West Savings Bank, a Pennsylvania Chartered Stock Saving Bank, in the principal amount of \$949,100.00 to be secured by a first mortgage with respect to the property described on the attached Exhibit "A" (the "First Mortgage"); and
- b) A promissory note with The South Florida Regional Planning Council, a Florida corporate body and politic, in the original principal amount of \$300,000.00 to be secured by a second mortgage with respect to the property described on the attached Exhibit "A" (Second Mortgage).

Mortgagee further acknowledges and agrees that this Mortgage and the Note in favor of the Mortgagee shall be subject to and at all times subordinate to the First and Second Mortgage.

12. The Mortgagee and Mortgagor have entered into the Agreement pursuant to which the indebtedness evidenced by the Note is being incurred by the Mortgagor. The

Mortgagor covenants and agrees that any breach of the terms of such Agreement, as same may be amended from time to time, by the Mortgagor shall constitute a breach and default under this Mortgage entitling the Mortgagee herein to declare the entire unpaid principal sum secured hereby, together with interest then accrued, immediately due and payable and to enforce collection thereof by foreclosure or otherwise.

13. If a conveyance by Deed or Agreement for Deed is made of the Property within 5 years from the date of the Note and this Mortgage, or any part thereof, then, in any such event, at the option of the Mortgagee, and without notice, all sums of money secured hereby shall immediately become due and payable and this mortgage and the note secured hereby shall be deemed in default, unless such conveyance is consistent with the provisions of the Agreement referred to in Paragraph 13 above.

15. Privilege is reserved to prepay this note and mortgage, in whole or in part, at any time without notice and without penalty.

16. Mortgagee shall give written notice to Mortgagor of any event of default under this Mortgage or the Note and Mortgagor shall have thirty days in which to cure said default. All notice shall be given in the manner provided in the Agreement.

**[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]
[SIGNATURE PAGE FOLLOWS]**

IN WITNESS WHEREOF, this Mortgage has been duly signed and sealed by the Mortgagor on or as of the day and year first above written.

WITNESSES:

MORTGAGOR:

Richard Wallison - Mrs
Richard Wallison - Mrs
[Witness-print or type name]
Robert C Wojcik
[Witness-print or type name]

Dickey Consulting Services, Inc.

Sheryl A Dickey
Print Name Sheryl A. Dickey

Address 521 NW 1st Ave
Fort Lauderdale, FL
33301

STATE OF Florida :
COUNTY OF Island :

The foregoing instrument was acknowledged before me this 31 day of July, 2009 by Sheryl A Dickey, as Mrs, of Dickey Consulting Services, Inc., a Florida corporation, on behalf of the corporation. She is personally known to me or has produced FL DL license as identification.

(SEAL)

[Signature]
Notary Public, State of Florida
(Signature of Notary taking Acknowledgment)

NOTARY PUBLIC, STATE OF FLORIDA
Name of Notary Michael O. Albertine
Printed or Stamped Commission # DD559919
Expires: JUNE 04, 2010
BONDED THRU ATLANTIC BONDING CO., INC.

My Commission Expires:

Commission Number

EXHIBIT "A"
LEGAL DESCRIPTION

LOT 25 (LESS RIGHT-OF WAY) AND LOTS 26 TO 33 OF BLOCK 331 OF PROGRESSO, ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 2, PAGE 18 OF THE PUBLIC RECORDS OF MIAMI-DADE COUNTY, FLORIDA; SAID LANDS LYING, BEING SITUATED IN BROWARD COUNTY, FLORIDA.

PREPARED BY AND RETURN TO:
Diansjhan Williams-Persad, Esq.
City Attorney's Office
City of Fort Lauderdale
100 North Andrews Avenue
Fort Lauderdale, Florida 33301

Folio No: 4942-34-07-8910

SPECIAL WARRANTY DEED

THIS INDENTURE, made this 31st day of July, 2009 by and between:

THIS IS NOT AN OFFICIAL COPY
FORT LAUDERDALE COMMUNITY REDEVELOPMENT AGENCY, a community redevelopment agency created in accordance with Part III, Chapter 163, Florida Statutes, whose address is 100 North Andrews Avenue, Fort Lauderdale, Florida 33301 and whose Federal Tax I.D. No. is 85-8012514500C-7 (hereinafter "Grantor"),

and
DICKY CONSULTING SERVICES, INC., a Florida corporation (hereinafter "Grantee").

WITNESSETH that Grantor, for and in consideration of the sum of TEN AND 00/100 DOLLARS (\$10.00) and other good and valuable consideration to said Grantor in hand paid by Grantee, receipt of which is hereby acknowledged, has granted, bargained and sold and does hereby grant, bargain and sell to Grantee and Grantee's successors and assigns forever, the following described land, situate, lying and being in Broward County, Florida:

See Exhibit "A" attached hereto and incorporated herein.

TO HAVE AND TO HOLD the property in fee simple, subject to the following:

1. Taxes for the year 2009 and subsequent years;
2. Covenants, restrictions, conditions, reservations, limitations and easements of record;

- 3. Zoning, restrictions, prohibitions or any combination of same imposed by any governmental authority; and
- 4. The Declaration of Restrictive Covenants attached hereto as Exhibit "B" and incorporated herein.

TOGETHER with all the tenements, hereditaments and appurtenances thereto belonging or in anywise appertaining.

TO HAVE AND TO HOLD the same in fee simple forever.

AND the Grantor hereby covenants with said Grantee that the Grantor is lawfully seized of said land in fee simple; that the Grantor has good right and lawful authority to sell and convey said land, and hereby warrants the title to said land and will defend the same against the lawful claims of all persons claiming by, through or under the said Grantor.

THIS IS NOT AN OFFICIAL COPY

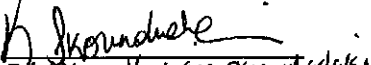
IN WITNESS WHEREOF, Grantor has caused this Special Warranty Deed to be executed and delivered to Grantee the day and year first above written.


WITNESSES:

FORT LAUDERDALE COMMUNITY REDEVELOPMENT AGENCY



Print Name: S. B. Ali

By 
John P. "Jack" Seiler, Chairman


Print Name: Katrina Skourtidaki

By 
George Gretsas, Executive Director

Approved as to form:


Asst. City Attorney, Fort Lauderdale
Community Redevelopment
Agency

STATE OF FLORIDA:
COUNTY OF BROWARD:

The foregoing instrument was acknowledged before me this June 12, 2009, by JOHN P. "JACK" SEILER, Chairman, of the FORT LAUDERDALE COMMUNITY REDEVELOPMENT AGENCY. He is personally known to me.

(SEAL)

Safesa B. Ali
Notary Public, State of Florida
(Signature of Notary taking
Acknowledgment)

Safesa B. Ali
Name of Notary Typed,
Printed or Stamped

My Commission Expires: 12/4/2010

DD619463
Commission Number

THIS IS NOT AN OFFICIAL COPY



STATE OF FLORIDA:
COUNTY OF BROWARD:

The foregoing instrument was acknowledged before me this June 3, 2009, by GEORGE GRETSAS, Executive Director, of the FORT LAUDERDALE COMMUNITY REDEVELOPMENT AGENCY. He is personally known to me and did not take an oath.

(SEAL)

LaTasha O. Mack
Notary Public, State of Florida
(Signature of Notary taking
Acknowledgment)

Name of Notary Typed,
Printed or Stamped

My Commission Expires:

DD861982

Commission Number

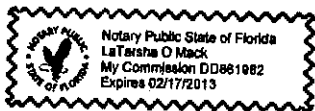


EXHIBIT "A"

LEGAL DESCRIPTION

LOT 25 (LESS RIGHT-OF WAY) AND LOTS 26 TO 33 OF BLOCK 331 OF PROGRESSO, ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 2, PAGE 18 OF THE PUBLIC RECORDS OF MIAMI-DADE COUNTY, FLORIDA; SAID LANDS LYING, BEING SITUATED IN BROWARD COUNTY, FLORIDA.

THIS IS NOT AN
OFFICIAL COPY

EXHIBIT "B"

DECLARATION OF RESTRICTIVE COVENANTS

THIS INDENTURE is made this 31st day of July, 2009.

WHEREAS, the Fort Lauderdale Community Redevelopment Agency, a community redevelopment agency created pursuant to Chapter 163, Part III, Florida Statutes ("Agency") is the owner in fee simple of the Property described in the attached Special Warranty Deed ("Property") and Grantor therein, of which this Declaration of Restrictive Covenants forms a part; and

WHEREAS, pursuant to City Commission Resolution No. 95-86, adopted June 20, 1995, and by Resolution No. 01-121, adopted on July 10, 2001, the City of Fort Lauderdale established an area of economic restoration ("CRA Area") for which a Community Redevelopment Plan pursuant to Section 163.360, Florida Statutes was approved by the City Commission by Resolution No. 95-170 on November 7, 1995, as amended on May 15, 2001 by Resolution No. 01-86 (the "Plan"); and

WHEREAS, the Property is located within the CRA Area which has conditions of slum and blight as those conditions are defined in the Constitution of the State of Florida, Section 163.01, Florida Statutes, Chapter 166, Florida Statutes and other applicable provisions of law and ordinances and Resolutions of the City of Fort Lauderdale and Agency implementing the Community Redevelopment Act; and

WHEREAS, in furtherance of the Plan, and pursuant to duly convened public meetings, a certain Development Agreement for the Property was executed ("Agreement") between Agency and E.E.C. Group, L.L.C., a Florida limited liability corporation which Agreement was later assigned from E.E.C. Group, L.L.C. to Dickey Consulting Services, Inc. with the consent of all parties, (Dickey Consulting Services, Inc. being the "Developer" under the Agreement and Grantee in the Special Warranty Deed of which this Declaration of Restrictive Covenants forms a part) such Agreement being on file with the City Clerk of the City of Fort Lauderdale, Florida, 100 North Andrews Avenue, Fort Lauderdale, Florida, and such Agreement being in connection with the purchase and sale of the Property and the financing, construction, development and use of the Property; and

WHEREAS, pursuant to the terms of the Agreement, Agency and Developer anticipated that the Property shall be conveyed to Developer by Agency subject to a Declaration of Restrictive Covenants, the primary purpose of such Declaration of Restrictive Covenants being to ensure development and operation of the Property in accordance with the Plan which affects this Property and other properties in the vicinity; and

WHEREAS, in order to effectuate the terms and conditions contained in the Agreement, and the goals and objectives of the Community Redevelopment Plan, as amended, it is necessary and proper to create this Declaration of Restrictive Covenants; and

NOW, THEREFORE, Agency hereby declares that all the above described Property shall be, held, conveyed, encumbered, leased, rented, used, occupied and improved, subject to the following limitations, restrictions, conditions and covenants, all of which shall run with the land and are declared to be in furtherance of the Agreement and the Plan, as amended, and that such limitations, restrictions, conditions and covenants are also established for the purpose of enhancing and protecting the value, desirability and attractiveness of the Property and every part thereof and to establish a development compatible with the properties under the Plan, and, in accordance therewith, Agency does hereby create and establish the following Declaration of Restrictive Covenants:

1. Construction and Intent. This Declaration shall be construed and interpreted in conjunction with the terms set forth in the Agreement, as same may be amended from time to time, provided, however, that it is the intent of the Agency that only those sections of the Agreement specifically referenced below shall be construed as covenants running with the property.

2. Definitions. This Declaration does hereby incorporate by reference, as fully as if stated verbatim herein, the terms and conditions of Article 1, Definitions, of the Agreement.

3. Restrictions On Use: Declaration of Restrictive Covenants. This Declaration does hereby incorporate by reference, as fully as if stated verbatim herein, the terms and conditions of Section 3.3 of the Agreement as follows:

The Developer covenants and agrees with the Agency that subsequent to the conveyance of the Project Site to Developer, it and its principal owners identified in the Agreement shall own and occupy any portion the Project Site as office space for a period of no less than five (5) years commencing on the Project Completion Date. During this five year-period, the Developer agrees to submit on the year anniversary of the Project Completion Date of this Agreement, an affidavit executed by the Developer that the Project is occupied by Developer and has not been sold or otherwise

transferred by the Developer and that Developer still occupies the Project Site. The Project Site shall be used only for Class B office space, retail use, or both, unless otherwise approved by Agency. Developer also agrees that Developer or any occupant of the Project Site shall not apply for an exemption from ad-valorem taxation on the Project Site for a ten (10) year term commencing on the Project Completion Date. Further, Developer agrees that the building shall not be used for those non-permitted uses as provided in Section 47-12 of the ULDR and shall not be used for the following: (i) "adult uses" as such term is defined in Section 47-18.2 of the ULDR; (ii) tattoo parlors; or (iii) massage parlors (other than as an ancillary use to a health club or beauty salon or beauty space; or (iv) liquor store; or (v) bar, unless approved by the City commission as requested by the owner of the Project Site; or (vi) convenience store or convenience kiosk as provided in the ULDR, during a ten (10) year term commencing on Project Completion Date.

IN WITNESS WHEREOF, this Agreement is executed the day and year above written.
WITNESSES: FORT LAUDERDALE COMMUNITY REDEVELOPMENT AGENCY

Print Name: _____

By [Signature]
John P. "Jack" Seiler, Chairman

[Signature]
Print Name: [Signature]

By [Signature]
George Gretsas, Executive Director

Approved as to form:

[Signature]
Attorney, Fort Lauderdale
Community Redevelopment
Agency

WITNESSES:

[Signature]
Dionghen Williams - Ben up
[Witness-print or type name]
[Signature]
Robert C. Wojcik
[Witness-print or type name]

Dickey Consulting Services, Inc.

[Signature]
Print Name Sheryl A. Dickey
Title President/CEO

THIS IS NOT AN
OFFICIAL COPY



Site Address	1033 NW 6 STREET, FORT LAUDERDALE	ID #	4942 34 07 8890
Property Owner	DICKEY CONSULTING SERVICES INC	Millage	0312
Mailing Address	PO BOX 892 FORT LAUDERDALE FL 33302	Use	12

Abbreviated Legal Description	PROGRESSO 2-18 D LOT 25 LESS RD,26 THRU 33 BLK 331
-------------------------------	--

The just values displayed below were set in compliance with Sec. 193.011, Fla. Stat., and include a reduction for costs of sale and other adjustments required by Sec. 193.011(8).

Property Assessment Values					
Click here to see 2014 Exemptions and Taxable Values as reflected on the Nov. 1, 2014 tax bill.					
Year	Land	Building	Just / Market Value	Assessed / SOH Value	Tax
2015	\$308,420	\$1,158,170	\$1,466,590	\$1,466,590	
2014	\$308,420	\$1,158,170	\$1,466,590	\$1,466,590	\$32,749.91
2013	\$308,420	\$1,140,510	\$1,448,930	\$1,448,930	\$32,747.04

IMPORTANT: The 2015 values currently shown are "roll over" values from 2014. These numbers will change frequently online as we make various adjustments until they are finalized on June 1. Please check back here AFTER June 1, 2015, to see the actual proposed 2015 assessments and portability values.

2015 Exemptions and Taxable Values by Taxing Authority				
	County	School Board	Municipal	Independent
Just Value	\$1,466,590	\$1,466,590	\$1,466,590	\$1,466,590
Portability	0	0	0	0
Assessed/SOH	\$1,466,590	\$1,466,590	\$1,466,590	\$1,466,590
Homestead	0	0	0	0
Add. Homestead	0	0	0	0
Wid/Vet/Dis	0	0	0	0
Senior	0	0	0	0
Exempt Type	0	0	0	0
Taxable	\$1,466,590	\$1,466,590	\$1,466,590	\$1,466,590

Sales History			
Date	Type	Price	Book/Page or CIN
6/12/2009	SW*-D	\$274,100	46471 / 44
4/9/2004	SWD	\$100	37339 / 1778
9/22/2000	WD	\$215,000	30878 / 980

Land Calculations		
Price	Factor	Type
\$11.00	28,038	SF
Adj. Bldg. S.F. (Card, Sketch)		12547

* Denotes Multi-Parcel Sale (See Deed)

Special Assessments								
Fire	Garb	Light	Drain	Impr	Safe	Storm	Clean	Misc

03								
C								
12547								

Northwest-Progresso-Flagler Heights CRA
 Application for Economic Development Incentives
 Property and Business Improvement Program

APPLICANT: REFRESH LIVE INC/
 DICKEY CONSULTING SERVICES
 INC. - 1033 SISTRUNK
 SUITE 101 & 102

Appendix B
Primary Area Scoring Criteria

PRIMARY AREA SCORING CRITERIA	POINTS
1. Retail restaurant or office space exceeding 1,500 square feet a. 2,000+ square feet - 5 points b. 1,500 - 1,999 square feet - 4 points c. 1,000 - 1,499 square feet - 3 points d. 500 - 999 square feet - 2 points e. 250 - 499 square feet - 1 point	5
2. Building design or renovation program is consistent with recommended design guidelines	5
3. Greater than 50% of 1st floor frontage is transparent windows	5
4. Project will create at least 5 new full-time and/or part-time jobs	15
5. Reuses a vacant or underutilized property	10
6. Property/Project eligible for Brownfield program designation or other contamination clean-up program	5
7. High quality and environmentally friendly building materials	5
8. Financial analysis supports the project and demonstrates need for assistance	30
9. Qualifications of developer, or development partnership demonstrates success on other comparable projects	15
10. The Project is consistent with the goals and objectives of the CRA redevelopment plans	3
11. Potentially increases the tax base of the property being redeveloped (based upon estimates from County Tax office)	2
MINIMUM CRITERIA SCORE	100
Bonus Criteria (max of 5 points each)	
12. Plan includes mixed use development with a quality housing component (live/work including workforce housing with retail on 1st floor)	5
13. Provide a letter of support from the civic and/or business association where the project is located	5
14. Clearly documented financial commitment letter(s) of interest from investors or banks	5
15. Project has received or will apply for industry standard designation indicating high level of sustainability in design and construction (i.e. LEED, etc.)	5
16. Accommodations made for bike racks, transit shelters and other pedestrian amenities	5
17. Adds street activity such as outdoor eating areas	5
18. Creates or enhances area parks, pedestrian environment or first floor commercial space	5
19. Tenant or lease agreement has been secured for property	5
BONUS CRITERIA SCORE	40
TOTAL MINIMUM CRITERIA plus BONUS SCORE	140

SCORE

5

5

5

15

5

0

3

30

10

3

2

83

0

0

5

3

2

5

5

5

25

108 TOTAL

Property and

EXHIBIT E
REFRESH LIVE

ITEM VII



CITY OF
FORT LAUDERDALE

Venice of America

MEMORANDUM

DATE: March 25, 2015

TO: NPF CRA Advisory Board Members

FROM: Bob Wojcik, AICP, Economic Reinvestment Coordinator 

SUBJECT: Funding Request – Rechter Holdings - \$206,000

REQUEST

The CRA has received applications from Rechter Holdings, Inc for financial assistance for the renovation of 913 NE 4 Avenue for an amount of \$206,000. A map identifying the project location and the applications submitted are attached as **Exhibits A** through **D**.

BACKGROUND

Rechter Holdings, Inc. purchased the property at 913 NE 4th Avenue in April 2014. The property was previously leased to a solar panel company that moved out prior to the sale of the property. The property consists of a one half acre parcel with a 6,240 square foot building consisting of a combination of office and warehouse space. The developer intends to completely renovate the existing building and site for a change of use that will include a variety of uses including a restaurant/bar and retail space for a small office or art gallery. The property is currently going through development review by Urban Planning and Development staff, which has been underway since December 2014, and has received tentative approval for all aspects, including parking, and the proposed change of use. A copy of the Broward County Property Appraisers information regarding the property is attached as **Exhibit E**.

Rechter Holdings, Inc is a Florida real estate company, led by Dr. Michael Rechter, CEO of Integra Corporation. From the company's website, since 1998 Integra Holdings has grown from modest health care roots and currently consists of five divisions – Health Care, Real Estate, Entertainment, Retail and Publishing. Integra Real Estate owns and operates approximately one million square feet of commercial retail property and provides development investment, brokerage and property management services throughout Florida in both retail and multi-family residential markets. Integra Entertainment owns and operates Vero Bowl/Stuart Bowl, Game Zones and Stix Billiard Clubs in South Florida. Integra Entertainment specializes in providing upscale, state of the art centers combining modern style with local flavor and are “Best in Class” type facilities.

The developer's funding application anticipates a positive revenue stream from the projected rents from the project that will range from \$14/psf to \$25/psf on a triple net



basis, with the lower end of the range for the retail space and the higher end of the range for restaurant space. The attraction of an upscale signature restaurant is the desire, but with extensive entertainment and retail experience Rechter Holdings may choose to own and operate the restaurant if the desired tenant is not found. It is anticipated that the project once fully occupied will result in 15 to 20 permanent jobs, mostly in the food service industry. The Developer plans to submit building permits by April 30, 2015. Construction is estimated to begin by June 2015 and be completed by September 2015.

PROJECT ASSISTANCE OVERVIEW

Total project costs are \$1,526,000; which include land acquisition. An overview of the project Sources and Uses are outlined below:

<u>Sources</u>		<u>Uses</u>	
Equity	\$870,000	Land	\$625,000
Bank Loan	\$450,000	Construction	<u>\$901,000</u>
NPF CRA Incentives	<u>\$206,000</u>		
Total	<u>\$1,526,000</u>	Total	<u>\$1,526,000</u>

The construction program will consist of a comprehensive renovation of the interior of the building for all uses, signage, permits and architectural and engineering fees. To assist with funding the project the developer has secured financing from Landmark Bank in the amount of \$450,000 (**Exhibit F**) to fund a portion of the construction expenses secured by a first mortgage on the property. Except for requested CRA funding, the developer will be funding the balance of the project expenses with the developer's equity, including the land purchase. The incentives uses to fund this project include the CRA Property and Business Improvement Program, the Commercial Façade Renovation Program and the NPF CRA Streetscape Grant.

The CRA Property and Business Improvement Program is a forgivable loan that the program allows to be forgiven over a maximum 7 year period. The program is a public sector real estate investment tool that reduces the capital needs of viable projects and enhances the tax base with quality projects. Funds can be used for both interior and exterior improvements for mixed use and commercial projects in the NPF CFA. Eligible areas in the NPF CRA include both the Primary Area, which is the Sistrunk Corridor, and Secondary Areas, which include other commercial or mixed use properties in the CRA. Under the program guidelines, applicants in the Primary Area may apply for funding in an amount not to exceed \$200,000 or 40% of the eligible construction project expenses, including architectural and permit fees. Projects in the Secondary Area may apply for funding for an amount not to exceed \$100,000 or 20% of the cost, whichever is less. Hard and soft construction costs, permitting and architecture fees are eligible expenses in the formula calculation and the project qualifies for \$100,000 under the PBIP Program. It will be secured by a subordinate mortgage on the property forgiven in equal installments over a seven (7) year period.

The Commercial Façade Renovation Program at this location can provide a grant for up to 80% of the improvement cost not to exceed \$15,000. The exterior renovation cost far exceeds program limits for the maximum grant award of \$15,000. Payment for the program is paid as a reimbursement to the applicant. The program requires that should the property be sold within one year of receiving façade funds, repayment of the full amount of the grant would be required. If sold within two years of receiving funding, 50% of the amount of the grant received would need to be repaid.

The Streetscape Improvement Grant provides for a reimbursement to the developer for 50% of the improvement cost for improvements constructed by the developer for the project such as sidewalks, curbing, drainage, landscaping and lighting. Projects are asked to include sustainable building practices which may include LED lighting, environmentally sensitive landscape materials and other sustainable features which the developer has indicated he will provide including bicycle racks. The project is bordered by NE 9th Street, Progresso Drive and NE 4th Avenue, with street frontage of 285.30 feet. The developer has estimated the cost of improvements in the right of way to be \$182,535, which based on this estimate and makes the project eligible for a grant award not to exceed \$91,267.

APPLICATION REVIEW AND ANALYSIS

Upon CRA staff review of the developer's application for the CRA Property and Business Improvements Program, the application scored a total of 115 points out of maximum 140 points, which includes 20 bonus points (**Exhibit G**). A minimum score of 70 points is required for funding. Staff has reviewed the applications and recommends funding the project as requested.

Rechter Holdings, Inc.'s decision to invest and transform this vacant, underutilized building and site into a vibrant retail and restaurant destination at this location will further strengthen the CRA's profile near the Sunrise Boulevard corridor. This type of project is consistent with the Community Redevelopment Plan for the area. The adaptive reuse of properties within this area will help create a sense of place with active retail and restaurant uses accessible to area residents and the larger community. The project will also expand the existing commercial hub location that is clustered adjacent to the railroad tracks in the redevelopment area. It will join other existing businesses such as Laser Wolf, Craft Beer Bar and Wine Watch wine boutique to help transform this portion of the Progresso area that has traditionally been occupied by used car lots, auto repair, storage warehouses and similar uses.

RECOMMENDATION

It is recommended that the NPF CRA Advisory Board approve a motion requesting funding in an amount not to exceed \$206,000 for substantial renovation improvements and a streetscape enhancement grant for Rechter Holdings, Inc. for the property located at 913 NE 4 Avenue.

Attachments

Exhibit A: Location

Exhibit B: PBIP Application

Exhibit C: Façade Program Applications

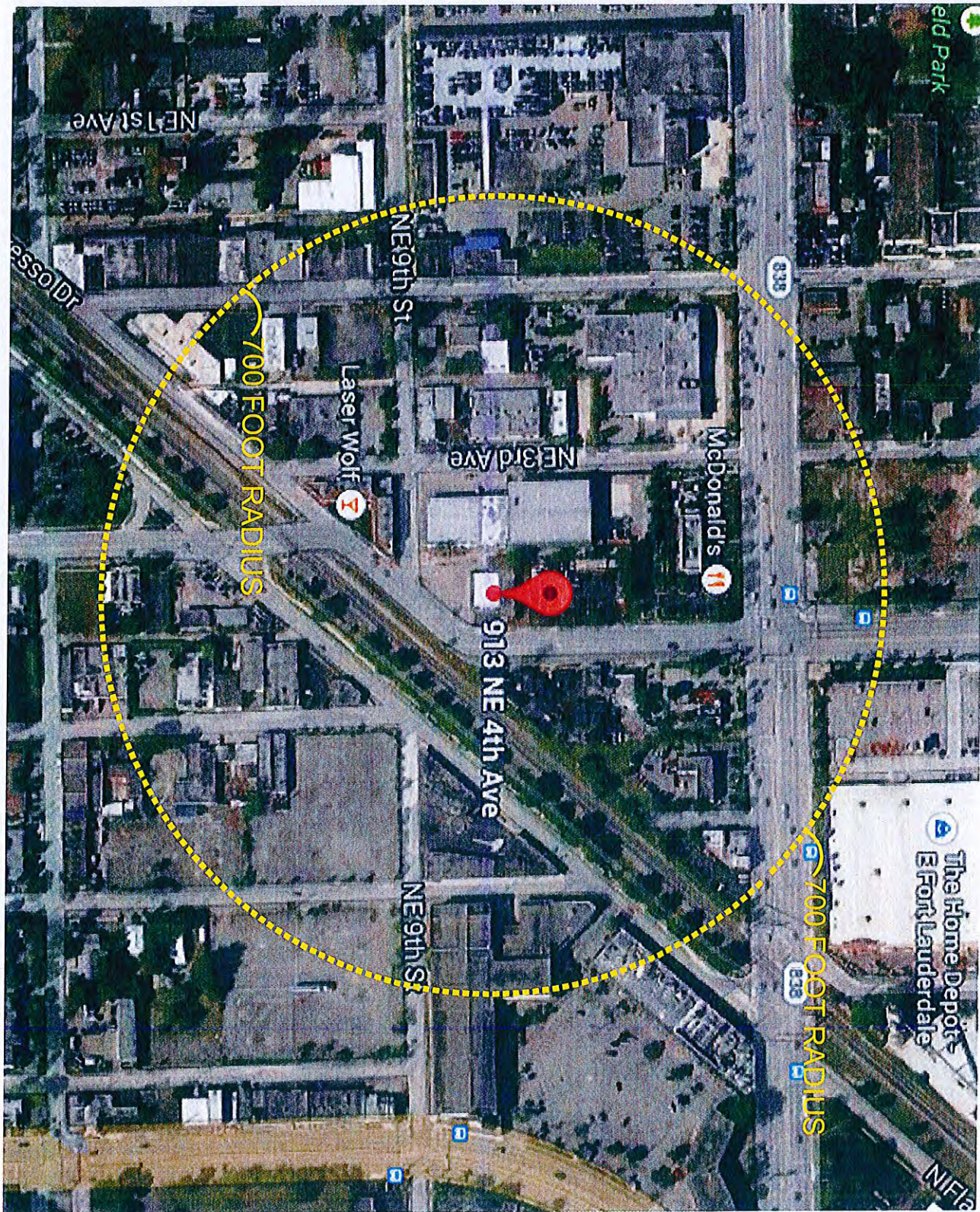
Exhibit D: Streetscape Grant Application

Exhibit E: Broward County Property Appraiser Information

Exhibit F: Landmark Bank Loan

Exhibit G: PBIP Scoring Sheet

BW/



tc.

EXHIBIT A
RECHTER

Northwest-Progresso-Flagler Heights CRA
 Application for Economic Development Incentives
 Property and Business Improvement Program

SECTION 2			
The following sections of the application are to be completed by the <u>APPLICANT</u> . Additional sheets may be attached if the information cannot fit into the space provided.			
APPLICANT INFORMATION			
Applicant Name	RECHTER HOLDINGS, INC	Street Address	241 EAST PROSPECT RD
		Mailing address	
Name of Business that Owns Property	RECHTER HOLDINGS, INC	City/State/Zip	OAKLAND PARK, FL 33334
Contact Person	MICHAEL RECHTER		
Title	PRESIDENT	Phone Ext	(954) 727-0054 118
Email Address	MIKER@INTEGRACORPS.COM	Company website	WWW.INTEGRACORPS.COM
Fax	(954)-727-0145	Alt Phone	(954) 224-4655
# of years in business	17		
Tax Status of Business (check all that apply)	<input type="checkbox"/> Sole Proprietorship <input checked="" type="checkbox"/> Corporation (Designation) <input type="checkbox"/> Partnership	Legal Status of Business:	<input checked="" type="checkbox"/> For Profit <input type="checkbox"/> Not-for-profit (Designation) <input type="checkbox"/> Other _____
How long has the applicant owned the property?	4/29/14	Is the property currently vacant?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
Level of experience applicant or development partner has developing comparable projects successfully	<p>Rechter Holdings, Inc. is a Florida real estate company, led by Dr. Michael R. Rechter, CEO of Integra Corporations. Established in 1998, Integra has grown from modest health care roots and currently consists of five divisions - Health Care, Real Estate, Entertainment, Retail and Publishing. Integra Real Estate owns and operates approximately 1,000,000 SF of commercial retail property and provides development, investment, brokerage and property management services throughout Florida in both retail and multi-family residential markets. Integra Entertainment owns and operates Vero Bowl/Stuart Bowl, Game Zones, and Stix Billiard Clubs in South Florida. Integra Entertainment specializes in providing upscale, state of the art centers combining modern style with a local flavor and are "best in class" type facilities.</p>		
Has a tenant or lease agreement been secured by the building owner?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		

EXHIBIT B
 RECHTER

Northwest-Progresso-Flagler Heights CRA
 Application for Economic Development Incentives
 Property and Business Improvement Program

SECTION 3			
FINANCIAL NEED			
Provide the total project capital investment	\$ #1 MILLION + (1.625 MIL. w/ SITE ACQ.)		
Amount of public funds requested	\$ #100,000	Amount financed by applicant	\$ SEE ATTACHED
Statement explaining need for public funds			
Provide a financial analysis that supports the viability of the project, including details explaining how the project will be funded completely (i.e. bank loan, private equity, city incentive, etc.)	See PRO FORMA. PROJECT FUNDING - ① BANK LOAN (LANDMARK) ② OWNER EQUITY ③ CITY INCENTIVES		

SECTION 4			
OVERVIEW OF PROJECT			
Physical address of proposed project	913 NE 4 th AVENUE		
Is the property located on a public transportation route?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	Parcel ID # 4942-34-05-7050 - 7180 - 7040	<input type="checkbox"/> Yes <input type="checkbox"/> No
Do you have a letter of support for the project from the local civic association or business association?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
Estimated start date and completion date if grant is awarded	Start Date: JUNE 2015	Completion Date: SEP 2015	

SECTION 5 (Limit response to 500 words)	
PROJECT DETAILS	
1. Provide a brief description of the project, intended use of the development, square footage	SEE ATTACHMENT
2. Is proposed project consistent with relevant design plans approved by City Commission? If so please explain. a. NPF CRA Redevelopment Plan b. Downtown Master Plan c. NPF CRA Implementation Plan d. NPF CRA 5-Year Spending Program	↓

Northwest-Progresso-Flagler Heights CRA
 Application for Economic Development Incentives
 Property and Business Improvement Program

3. Describe sustainable development practices which will be utilized in considering the environment during construction/deconstruction	↓
4. Describe any of the following items that may be provided (in kind only): Enhancement to parks, plazas, greenways, parking, street activity or accommodations for pedestrian amenities such as bike racks, transit shelters, etc.	

FOR INTERNAL USE ONLY			
Project Location	<input type="checkbox"/> NE 6 th Street/Sistrunk Boulevard <input type="checkbox"/> NPF CRA Boundary	Date Application Complete:	
Date Application Received:			
Reviewed By:		Date:	
Approved By:		Date:	

I certify to the Fort Lauderdale Community Redevelopment Agency that ALL of the information contained in this application is true and correct to the best of my knowledge. I agree to supplement this application with such additional information as may be requested in order to provide the most accurate and complete picture of my company and the timing of the project for which I am seeking incentive funding. I acknowledge the requested incentives constitute a bonafide inducement for my company to undertake this project, without which inducements my company would be less likely to pursue this project.

Please submit 1 signed original and 7 copies of the application and all attachments

MICHAEL R. RECHTER
 Print Name

PRESIDENT
 Title


 Signature

3/09/15
 Date

Rechter Holdings, LLC

241 East Prospect Road
Ft. Lauderdale, FL 33334
PH 954-727-0054/FAX 954-727-0145

PROGRESSO - CROSSROADS **913 NE 4TH AVENUE, FT. LAUDERDALE**

Application for Economic Development Incentives

March 9, 2015

Owner/Developer: Rechter Holdings, Inc. ("Rechter")
Project Name: Progresso Pointe – Crossroads
Contact: Michael Rechter
Development: +/- 6,000 SF Retail/Restaurant/Office/Art Gallery
Request: Funding request for Economic Development Incentives in the amount of
\$100,000.00 (20% of \$500,000.00 Max); Actual Est. Budget = \$1M+

Section 5 – Project Details.

1. Brief description of the project, intended use of the development, square footage:

Developer is redeveloping Progresso Pointe – Crossroads, an existing, dilapidated, 6,240 SF building and ½ acre site, located on the highly visible “bend” at Progresso Drive/NE 4th Avenue, an area undergoing redevelopment near Downtown Ft. Lauderdale. The Project consists of a complete renovation of the existing building and site including, but, not limited to: change of use to include restaurant/bar and retail/office/art gallery, full façade reconstruction and elevation including storefront glass and nana walls, raised “signature look” parapet, new façade and pylon signage, complete re-roofing, flooring, bring natural gas to the site (TECO Gas), site paving and landscaping, irrigation, site and landscape lighting, complete new interiors including framing/drywall/paint, new HVAC systems, electrical upgrades, bike racks, extension and widening of sidewalks, security, etc.

2. Is proposed project consistent with the relevant design plans approved by City Commission?

NPF CRA Redevelopment Plan
Downtown Master Plan
NPF CRA Implementation Plan
NPF CRA 5 Year Spending Program

3. Describe sustainable development practices which will be utilized in considering the environment during construction/deconstruction.

In addition to the use of environmentally friendly building materials when possible, the development will incorporate the use of energy efficient e-glass in doors and windows, increase the R-value of the roofing and insulation systems, utilize energy saving electrical and LED lighting systems, and water saving plumbing fixtures and systems.

4. Describe any of the following items that may be provided:

This development will enhance the pedestrian environment in the area by extending and widening existing sidewalks that currently are narrow and limited to only one section of the property. Also, these sidewalks will further be enhanced with shade trees that will allow for comfortable and aesthetically pleasing walk able areas. Additionally, the project will allow for increased multi-modal access through the use of bike racks.

Rechter Holdings, Inc.

241 East Prospect Road
Ft. Lauderdale, FL 33334
PH 954-727-0054/FAX 954-727-0145

PROGRESSO - CROSSROADS
913 NE 4TH AVENUE, FT. LAUDERDALE

March 12, 2015

Owner/Developer: Rechter Holdings, Inc. ("Rechter")
Project Name: Progresso Pointe – Crossroads
Contact: Michael Rechter
Development: +/- 6,000 SF Retail/Restaurant/Office/Art Gallery

ITEM	AMOUNT	SOURCE OF FUNDS	NOTES:
Acquisition Land/Building (April 2014)	\$ 625,000.00	Cash/Owner Equity	\$615K + Closing Costs
Est. Renovation Costs (Exterior/Site)	\$1,000,000.00+	See Below (In RED)	
Est. Renovation Costs (Interior)	250,000.00	See Below (In RED)	
Source of Funds:	450,000.00	Landmark Bank – 1st Mortgage	
	TBD	Public Funds – 2nd Mortgage	
	Balance TBD	Cash/Owner Equity	

PROFORMA

PROGRESSO POINTE - FT. LAUDERDALE

For the Years Ending	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Base Rental Revenue										
Restaurant / Bar Space	\$ 70,250	\$ 70,250	\$ 70,250	\$ 70,250	\$ 70,250	\$ 72,358	\$ 74,528	\$ 76,764	\$ 79,067	\$ 81,439
Office / Warehouse Space	\$ 48,034	\$ 51,465	\$ 61,758	\$ 61,758	\$ 63,611	\$ 65,519	\$ 67,485	\$ 69,509	\$ 71,594	\$ 73,742
Total Base Rental	\$ 118,284	\$ 121,715	\$ 132,008	\$ 132,008	\$ 133,861	\$ 137,877	\$ 142,013	\$ 146,273	\$ 150,661	\$ 155,181
Expense Revenue										
Restaurant / Bar Space	\$ 16,860	\$ 17,197	\$ 17,541	\$ 17,892	\$ 18,250	\$ 18,615	\$ 18,987	\$ 19,367	\$ 19,754	\$ 20,149
Office / Warehouse Space	\$ 20,586	\$ 20,998	\$ 21,418	\$ 21,846	\$ 22,283	\$ 22,729	\$ 23,183	\$ 23,647	\$ 24,120	\$ 24,602
Total Expense Revenue	\$ 37,446	\$ 38,195	\$ 38,959	\$ 39,738	\$ 40,533	\$ 41,343	\$ 42,170	\$ 43,014	\$ 43,874	\$ 44,751
Operating Expenses										
Property Maintenance	\$ 3,121	\$ 3,214	\$ 3,311	\$ 3,410	\$ 3,512	\$ 3,618	\$ 3,726	\$ 3,838	\$ 3,953	\$ 4,072
Utilities	3,121	3,214	3,311	3,410	3,512	3,618	3,726	3,838	3,953	4,072
RE Taxes	18,723	19,285	19,863	20,459	21,073	21,705	22,356	23,027	23,718	24,429
Insurance	6,241	6,553	6,881	7,225	7,586	7,965	8,364	8,782	9,221	9,682
Management Fee* (4% of Gros	3,121	6,396	6,839	6,870	6,976	7,169	7,367	7,571	7,781	7,997
Trash	-	-	-	-	-	-	-	-	-	-
Total Operating Expenses	\$ 34,326	\$ 38,662	\$ 40,204	\$ 41,373	\$ 42,659	\$ 44,074	\$ 45,539	\$ 47,056	\$ 48,626	\$ 50,252
Net Operating Income	\$ 121,405	\$ 121,248	\$ 130,763	\$ 130,373	\$ 131,735	\$ 135,146	\$ 138,644	\$ 142,231	\$ 145,910	\$ 149,681



RCC Associates, Inc.
255 Jim Moran Blvd.
Deerfield Beach, FL 33442
Phone: 954-429-3700
Fax: 954-429-9210

Budgetary Construction Proposal
for
Progresso Point
-
905-913 NE 4th Avenue
Ft. Lauderdale, FL 33304

December 3, 2014

Integra, Inc.
Michael Rechter
241 East Prospect Road
Ft. Lauderdale, FL 33334

We are hereby submitting our Budgetary Construction Proposal to furnish and install the following scopes of work for the construction of your project. The proposal is subject to the conditions stated below and attached sheets, made as part hereof by reference thereto.

General Labor		\$	6,600.00
Supervision		\$	34,300.00
Project Engineer		\$	4,900.00
Misc. Small Tools & Supplies		\$	1,500.00
Dumpster/Trash Haul		\$	6,600.00
Jobsite Office	Use Space	\$	-
Rental Equipment		\$	4,650.00
Temporary Utilities	by Owner	\$	-
Temporary Toilets		\$	750.00
Special Inspections/Testing	Allowance	\$	6,500.00
Cleaning		\$	6,000.00
Jobsite Communication		\$	690.00
Overnight Mail/Shipping		\$	560.00
Storage Trailer	Use Space	\$	-
Temporary Site Fencing		\$	5,700.00
Temp Barricade		\$	2,250.00
Temp Protection (Finish Floors/Counters)	NIC	\$	-
First Aid & Safety		\$	380.00
Permit and Acquisition Fees	by Owner	\$	-
Misc. Expenses (Ice/Water)		\$	990.00
Blueprints		\$	300.00
Surveys		\$	6,000.00
Insurance		\$	8,530.00
Warranty Expense	Included	\$	-
Payment & Performance Bond	NIC	\$	-
Project Management		\$	20,000.00
Estimating, Coordinating, Accounting		\$	1,450.00
Close-Out	Included	\$	-
SWPP, Site Work & Earthwork		\$	31,800.00
Water, Fire, Sanitary, Storm Drainage		\$	59,800.00
Paving, Signage, Striping, Curbs, Etc.		\$	58,800.00
Landscaping & Irrigation		\$	17,000.00
Demolition		\$	13,500.00
Concrete		\$	19,000.00
Masonry		\$	8,000.00
Structural Steel		\$	30,300.00
Miscellaneous Metals & Railings		\$	16,000.00
Ornamental Metals		\$	36,800.00
Rough Carpentry		\$	25,900.00
Finish Carpentry & Trim (Exterior)		\$	30,200.00
Millwork	NIC	\$	-

Roofing		\$	10,000.00
Insulation		\$	2,100.00
Waterproofing		\$	600.00
Doors & Hardware		\$	6,200.00
Overhead Door		\$	2,500.00
Windows & Storefront		\$	28,000.00
Nana Wall		\$	56,250.00
Exterior Stucco / EIFS		\$	37,100.00
Framing & Drywall		\$	18,200.00
Flooring		\$	2,600.00
Wall Finishes		\$	4,500.00
Acoustical Ceilings		\$	11,900.00
Painting		\$	13,500.00
Specialties		\$	3,000.00
Equipment	by Owner	\$	-
Furnishings	by Owner	\$	-
Special Construction	NIC	\$	-
Conveying Systems	NIC	\$	-
Fire Alarm	NIC	\$	-
Fire Sprinkler System		\$	20,400.00
Plumbing		\$	15,000.00
Mechanical		\$	107,000.00
Electrical		\$	48,500.00
LV, AV, Sound, SAT, Security, Etc.	NIC	\$	-
Site Lighting		\$	10,000.00
Construction Cost		\$	861,100.00
Contingency		\$	-
State Sales or Use Tax		\$	-
Overhead & Fees		\$	68,890.00
Contract Total		\$	929,990.00

Specifications

This estimate is based upon the following plans by : Peter Synoyannis, AIA
Pages:

T-1, S-, S-1, S-2, S-4, S-4: Dated 01.15.14
A-1.1, A-1.2, A-1.3, A-2.2, A-3.1, A3.2, A-4., A-5.1, A-5.2, P-1: Dated 01.15.14
Miscellaneous Renderings: No Date
PL-1, A-2.1: Dated 03.10.14
Michael Fay - L-1 - Landscape Plan: Dated 10.12.14
Accurate Land Surveyors - Survey: Dated 03.18.14
XXI - FP - Existing Floor Plan: Dated 04.10.13
XXI - S-1 - Existing Structural Plan: Dated 04.10.13

Exclusions

- 1 Changes by landlord, owner, and building department.
- 2 Unforeseen, concealed, and hidden conditions.
- 3 Liquidated and actual damages.
- 4 Builders risk insurance and bonds.
- 5 Special Inspections/testing.
- 6 Subcontractor and/or building permits and Impact fees.
- 7 Architectural design/engineering fees.
- 8 Asbestos, containment, abatement, and testing.
- 9 Removal and/or replacement of unsuitable fill material.
- 10 Dewatering and/or subsurface consolidation.
- 11 Millwork.
- 12 Fireproofing.
- 13 Specialty equipment.
- 14 Furnishings.
- 15 Special construction.
- 16 Conveying equipment.
- 17 Signage (by Owner).
- 18 Low voltage systems including but not limited to SAT TV, CCTV, security, audio/visual, telephone, data, point of sale, etc.
- 19 Telephone service connection fee and utility charges.
- 20 Fire alarm systems.

Allowances

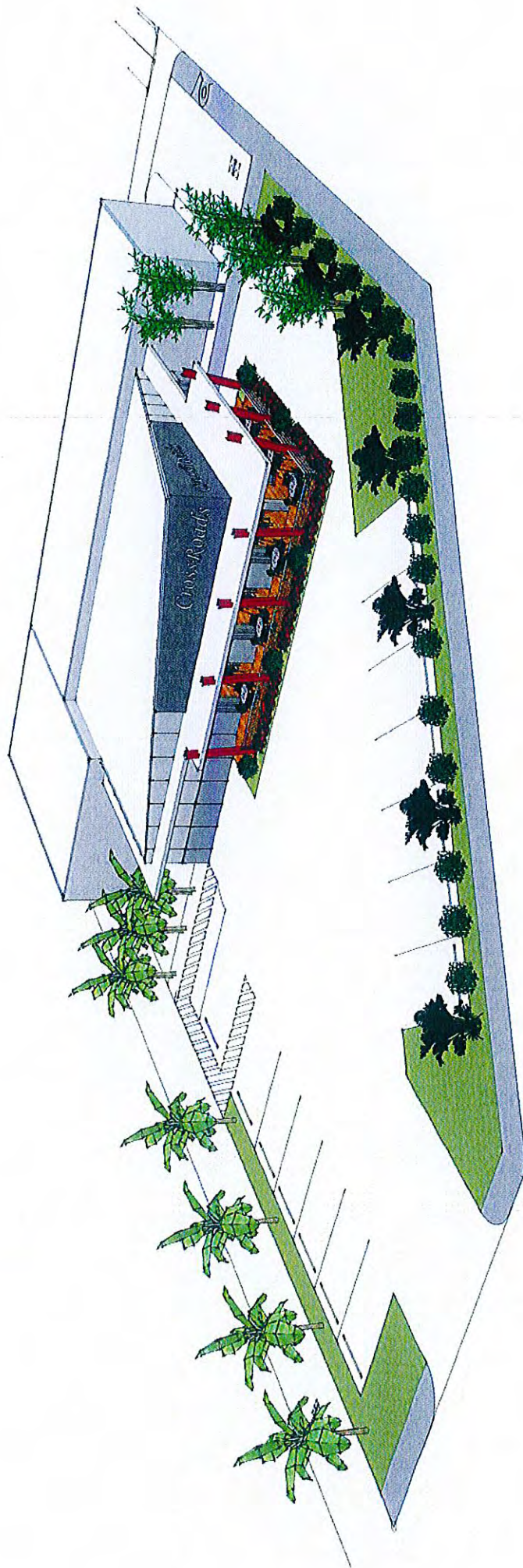
- 1 Not Applicable.

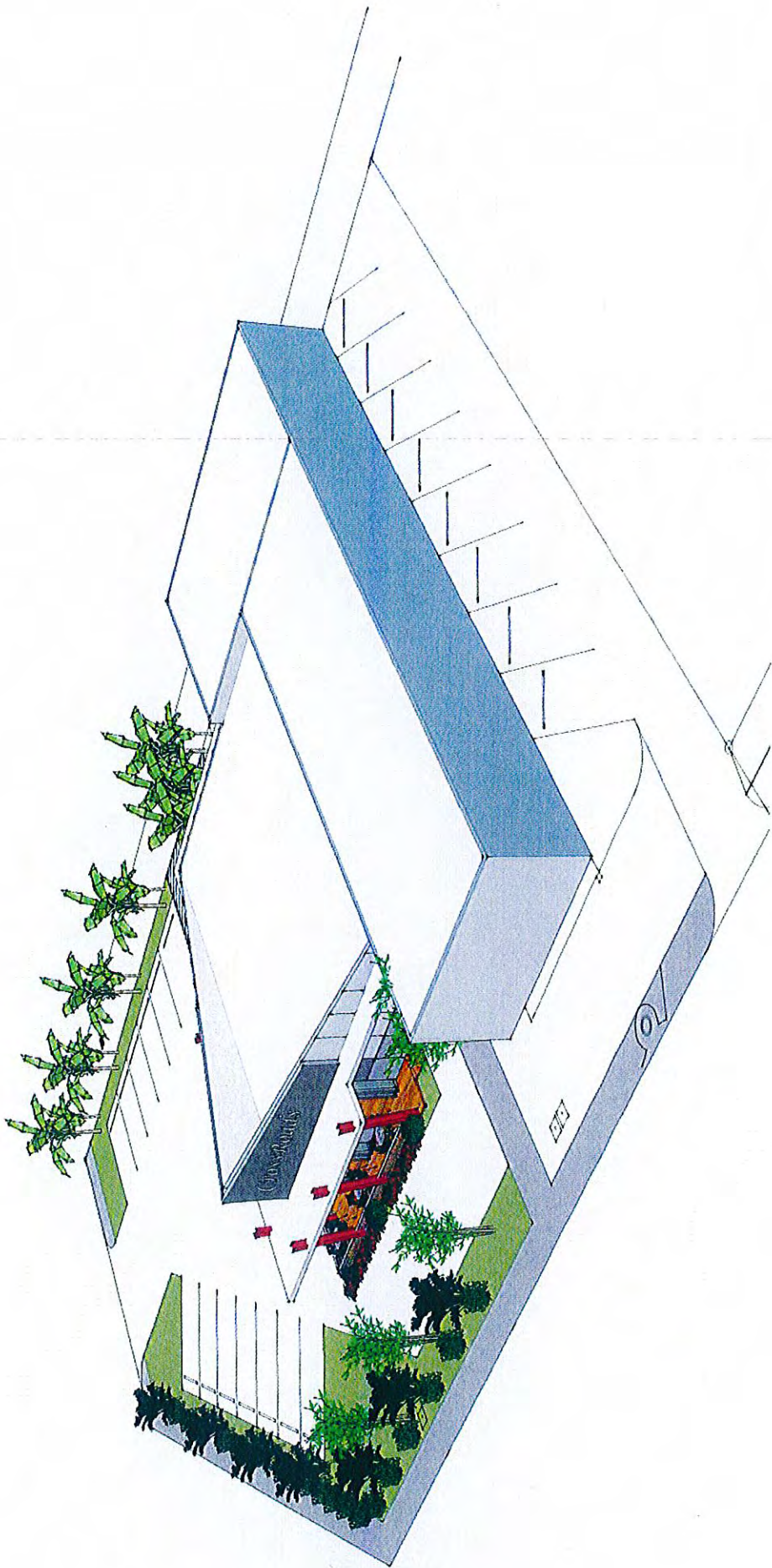
AMA GREEN, INC.
GENERAL CONTRACTOR
937 15TH PLACE
VERO BEACH, FL 32960
772-260-6972

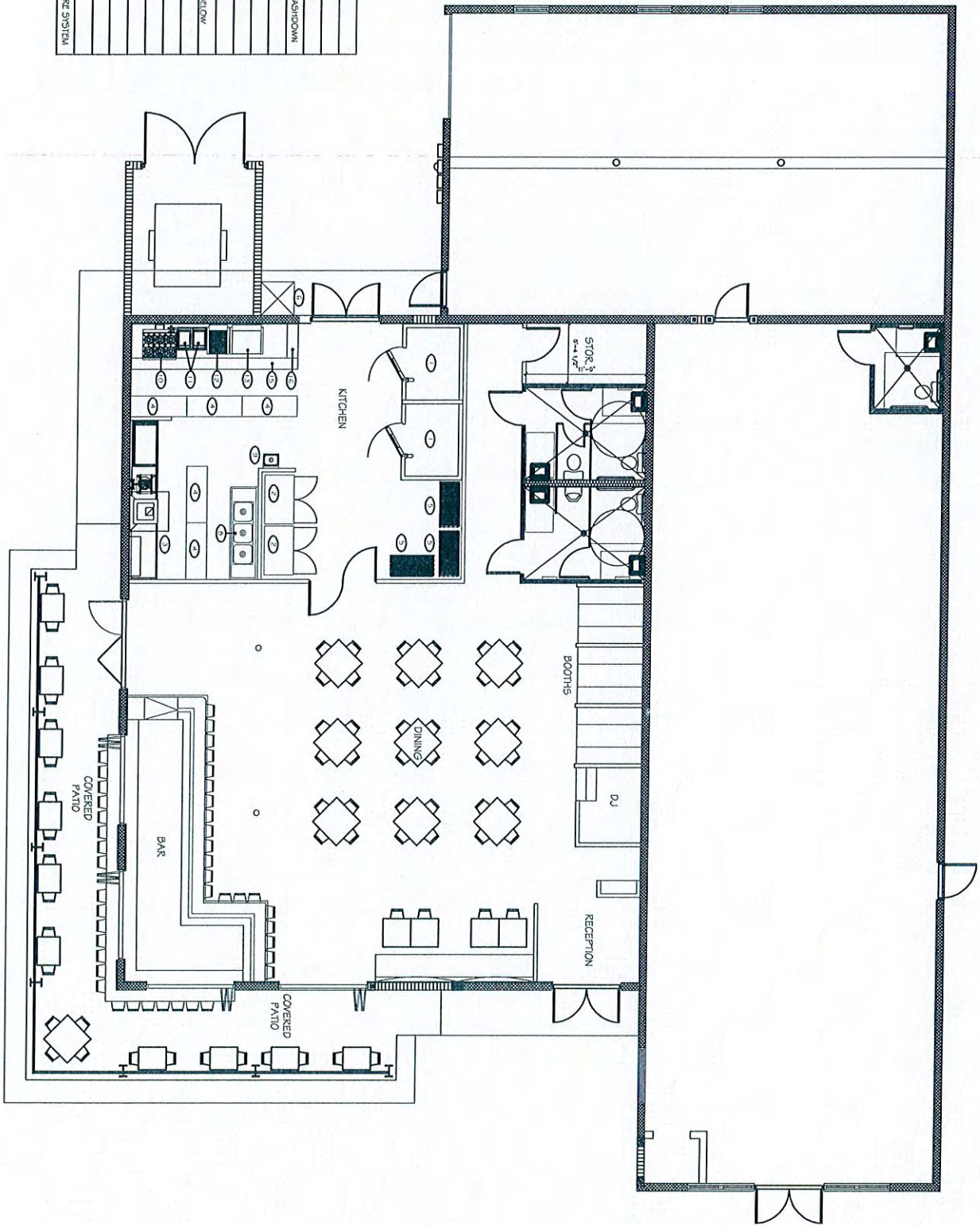
General Labor		
Supervision		\$13,500
Project Engineer / Architectural Fees		\$15,000
Misc. Small Tools & Supplies		
Dumpster/Trash Haul		\$6,000
Jobsite Office	Use Space	
Rental Equipment		\$4,650
Temporary Utilities	By Owner	
Temporary Toilets		\$750
Special Inspections/Testing	Allowance	\$4,000
Cleaning		\$3,000
Jobsite Communication		\$0
Overnight Mail/Shipping		\$0
Storage Trailer	Use Space	
Temporary Site Fencing		\$3,500
Temp Barricade		\$0
Temp Protections (Finish Floors/Counters)	NIC	
First Aid & Safety		\$0
Permit and Acquisition Fees	By Owner	
Misc. Expenses (Ice/Water)		\$0
Blueprints		\$300
Surveys		\$5,000
Insurance		\$3,530
Warranty Expense	Included	
Payment & Performance Bond	NIC	
Project Management		\$6,500
Estimating, Coordinating, Accounting		\$0
Close-Out	Included	
StormWaterPP, Site Work & Earthwork		\$31,800
Water, Fire, Sanitary, Storm Drainage		\$47,000
Paving, Signage, Striping, Curbs, Etc.		\$48,000
Landscaping & Irrigation		\$29,000
Demolition		\$13,500
Concrete		\$19,000
Masonry		\$8,000
Structural Steel		\$30,300
Miscellaneous Metals @ Railings		\$16,000
Ornamental Metals		\$36,800
Rough Carpentry		\$25,900
Finish Carpentry & Trim (Exterior)		\$30,200
Milwork	NIC	
Roofing		\$27,950

Insulation		\$2,100
Waterproofing		\$600
Doors & Hardware		\$6,200
Oerhead Door		\$2,500
Windows & Storefront		\$28,000
Nana Wall		\$56,250
Exterior Stucco / EIFS		\$37,100
Framing & Drywall		\$18,200
Flooring	Allowance (\$4/SF)	\$25,200
Wall Finishes		\$4,500
Accoustical Ceilings		\$11,900
Painting - Exterior		\$13,500
Painting - Interior		\$5,800
Specialties		\$3,000
Equipment	By Owner	
Furnishings	By Owner	
Special Construciton	NIC	
Conveying Systems	NIC	
Fire Alarm	NIC	
Fire Sprinkler System		\$18,000
Plumbing		\$15,000
Mechanical		\$65,000
Electrical		\$35,000
L/V, A/V, Sound, SAT, Security, Etc.	Security Features	\$7,200
Signage (Pylon & Facade)	Allowance	\$17,500
Site Lighting	Allowance	\$10,000
Interior - Restaurant/Bar Related Infrastructure		
Grease Trap	Allowance	\$12,000
Kitchen Hood - 10'	Allowance	\$10,000
Bar	Allowance	\$15,000
Site Lighting	Allowance	\$10,000
Construction Cost		\$858,730
Contingency		
State Sales or Use Tax		
Overhead & Fees	5%	\$42,937
Contract Total		\$901,667









ITEM NO.	DESCRIPTION
1	WALK-IN COOLER/REFRIGERATOR
2	REFRIGERATOR/DRAWERS
3	DISHWASHER AREA WITH WASHDOWN
4	60" WORK TABLE
5	48" STORAGE SHIELD
6	36" X 36" CAN WASH
7	3 COMPARTMENT SINK
8	W/ 30" X 30" GRABBER TRAP BLOW
9	17" HAND SINK
10	36" STOVE
11	15 1/2" FRIGER
12	24" CHANDOLUR
13	36" FLAT TOP GRIDDE
14	EXHAUST HOOD
15	EXHAUST VENTILATION W/ FIRE SYSTEM
16	



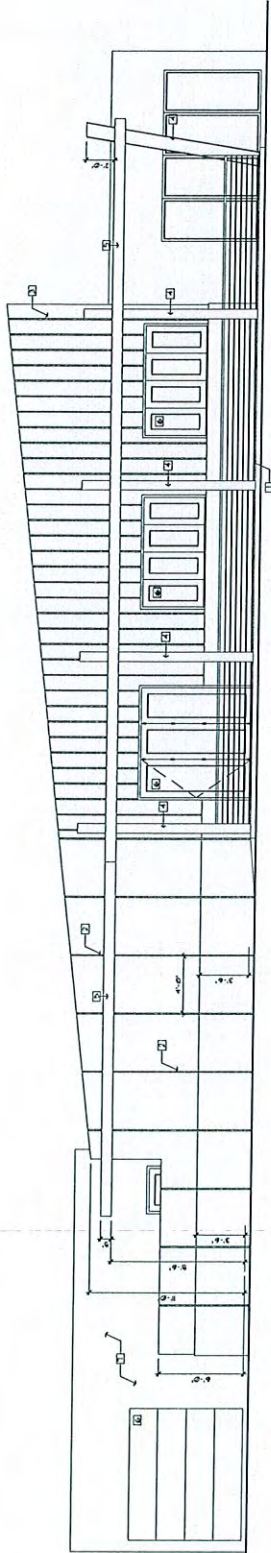
Peter
Synoyannis, AIA
Architect
AIA 0013328
1001 S. W. 10TH AVENUE, SUITE 400
WILTON MANOR, FL 33509
PH 561.681.0666

CONSTRUCTION DOCUMENTS FOR
PROGRESSO POINT
906-913 NE 4TH AVENUE
FORT LAUDERDALE, FL 33304

REVISIONS	BY	DATE

DRAWN	
CHECKED	
IN CHARGE	
SCALE	
ASSEMBLY	
DATE	
SHEET	

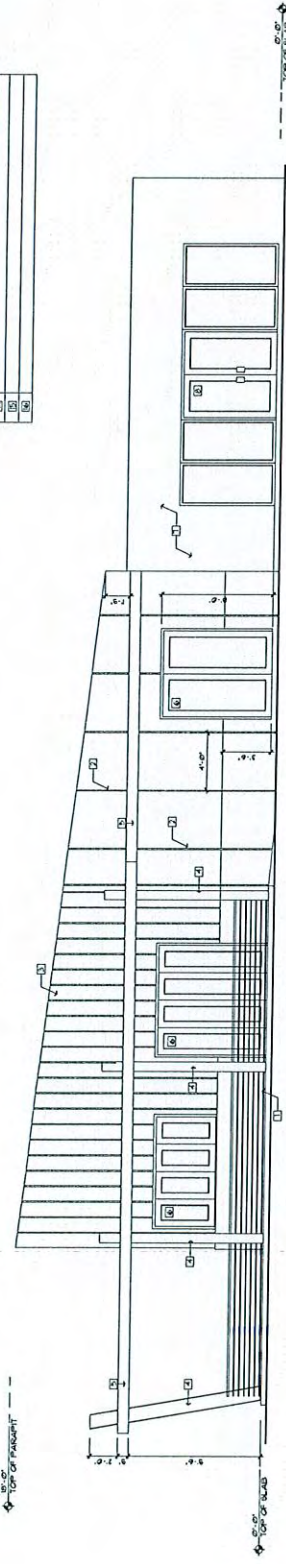
A-2.1



SOUTH ELEVATION

SCALE: 1/4" = 1'-0"

MARK	DESCRIPTION
1	ALUMINUM GUARDRAIL, 36" ABOVE GROUND, TO BE INSTALLED AT PERMITTED SPACING AS PER FIG.
2	CONCRETE FINISH WITH 1/2" RIB REINFORCING BARS AT PERMITTED SPACING AS PER FIG.
3	CONCRETE FINISH WITH 1/2" RIB REINFORCING BARS AT PERMITTED SPACING AS PER FIG.
4	3" SQUARE STEEL COLUMN AS PER STRUCTURAL DRAWINGS
5	COMPOSITE WOOD FINISH ON FRAMING AS PER SECTION
6	NEW DOOR AS PER SCHEDULE
7	PROVIDE NEW CEILING FINISH ON EXISTING CPU WALL
8	NEW STONEFRONT DOORS AND WINDOW
9	
10	
11	
12	
13	
14	



EAST ELEVATION

SCALE: 1/4" = 1'-0"

Properties for Sale

1 913 NE 4 Avenue, Fort Lauderdale, FL 33304



Property Details

Price	\$830,000
Building Size	6,240 SF
Lot Size	21,160 SF
Price/SF	\$133.01 /SF
Property Type	Industrial
Property Sub-type	Flex Space
Property Use Type	Vacant/Owner-User
No. Stories	1
Year Built	1959
Clear Ceiling Height	8 FT
No. Drive In / Grade-Level Doors	1
Tax ID/APN	494234057040
Status	Active

Property Notes

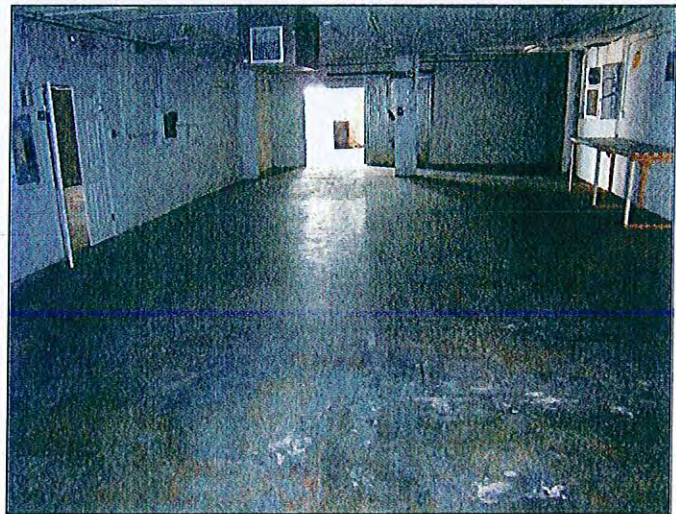
Property Description

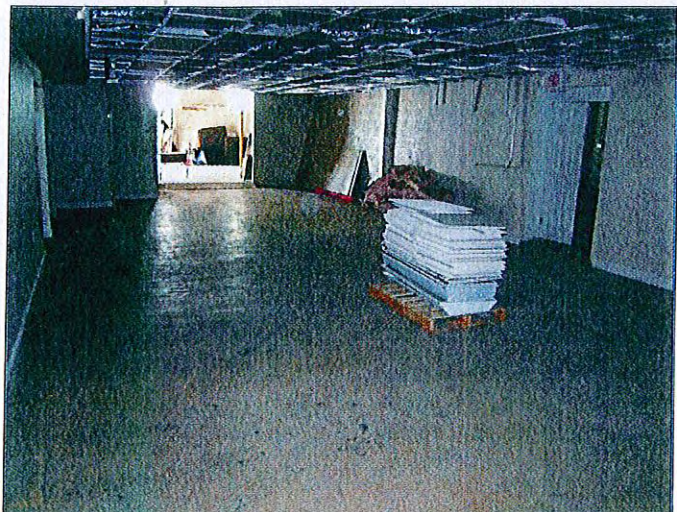
A 6,240 +/- sq. ft. Freestanding Commercial Building with great frontage on NE 4 Avenue. Corner location on 21,160 sq. ft. lot. Flexible building with 4 interconnected work areas. Potential reception, office, showroom, production, storage areas. 2 front doors and 1 rear bay with 10' H by 12' W Overhead door with rear alley access. B-2 Zoning. Ceiling heights vary. In a CRA and Enterprise Zone. Buyer to confirm allowed usage and existing parking and parking requirements with the City.

Location Description

Corner location just south of East Sunrise Blvd. Great frontage on NE 4 Avenue which is the main corridor from Downtown Fort Lauderdale to Downtown Wilton Manors and Downtown Oakland Park. Also great visibility to the Florida East Coast Rail line and proposed "All Aboard Florida" passenger line. 1,500 +/- new apartment units under construction within 1 1/2 miles as of Fall 2013.

Photos





**LANES DROP OUT
AT UW-STOUT**

**PROPRIETOR BY DAY;
DRUMMER AFTER HOURS**

Vol. 19 | March 2011

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NERO BOWL

A CINDERELLA STORY

**Michael Rechter
brings his
dream to life**

**EDDIE ELIAS:
So Much to Learn
from His Legacy**

**HONG KONG,
Bowling and
Mr. Wai**



Vero Bowl Owner Mike Rechter hosting Indian River County/Vero Beach Chamber of Commerce Ribbon Cutting Ceremony for Vero Bowl - October 2010.



Vero Bowl Co-Owner/Developer Mike Rechter with Vero Bowl general contractors Mike Williams and Randy Trent of MH Williams Construction

old theater declined to the point where it was only surviving by showing dollar movies.

Rechter approached Cinemaworld owner, Rick Starr, who proposed the concept of transforming the space into the Majestic Theater, a 1940s – 1950s era concept designed to attract the older demographic of Vero Beach.

According to Rechter, they blended the best of the old look with the best of the new technology. He said that the theater was so successful that they changed the name of the center to Majestic Plaza and as a result, they became an attraction in the area again.

That's when he set his sights on the bowling center.

"Unfortunately, I had this tenant in there, a bowling space called Vero Bowl. On a grade scale, it was horrible. I mean it was an F. You couldn't get any worse than this space. People would say to me all the

time, 'That theater is terrific, when are you going to do something about the bowling center? That place is terrible,'" Rechter said.

He approached the owner of the center who had no interest in investing any money to upgrade it.

"I had no ambition to get into the bowling business," Rechter said. "I tried to go to the owner of it to say, 'Can you please work with us to make the place better?' I wasn't expecting the Taj Mahal, I just wanted to take it from an F and perhaps make it into a C. Obviously, I was hoping for a B," he said.

"When you just spent \$12 million on one shopping center and \$20 million total, the last thing you want to hear is people going somewhere else because they couldn't stomach the bowling center," he said.

He approached Starr again to help him renovate the center. However after completing his due diligence

Starr concluded that the price tag was too high to justify the investment.

Rechter was left with the difficult choice of trying to find another investor or biting the bullet and doing it himself. He was well aware of the fact that banks are loathe to the idea of lending money to those types of risky investments.

He said that even in today's bad economy, investors can still go to a bank, put down 30% and get a 70% loan. According to him, the banks don't want to lend money on bowling centers because they can't collateralize it. They know how to lend on a piece of real estate. If someone doesn't pay, the banks can foreclose, and then they are the owners of the property. With a bowling business, if someone defaults on a one or a two million dollar loan, it doesn't want to have to take back the pinsetters or the lanes.

He knew that he was going to have to go it alone.

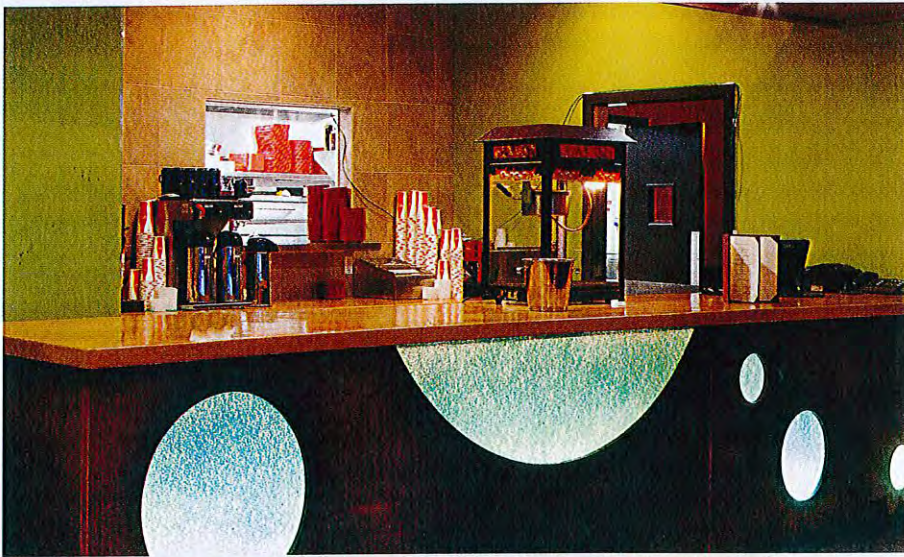
He flew around the Southeast to Houston, Atlanta and all over Florida to as many bowling centers as possible to get a sense of what he did and didn't like.

"Essentially, there were two schools, there was the traditional bowling alley, which is plastic chairs, crappy food, that's the old thing, and frankly, I think that's the reason that bowling went downhill for a bit. They didn't keep up with the times," he said.

He said that in the 70s and 80s when this kind of center was popular, there weren't the same kind of options for entertainment that there are now. Now, kids can just stay home and play video games. He said that you also have to be able to attract not just the kids but the parents who have many entertainment options as well.

Rechter said, "What I ended up seeing was the old style, which I knew I didn't want to be, and the new style, Lucky Strike probably being the most popular of the new style, which is more of a bar with a little bowling than it is a bowling experience, per se."

He knew, however, that a town like Vero Beach could not sustain this concept. There are simply not enough people year round to justify it. According to Rechter, there are approximately 200,000 full time residents and about double that during the high season.



that he looked around at what was working and knew what he wanted. He didn't want the plastic seats but he did want the leagues. He said that the problem with the Lucky Strike concept in a place like Vero Beach is that you don't have enough of a bar business on a daily basis.

They created a concept that is league-based during the day to specifically accommodate the senior bowlers, and in the evening around the happy hour crowd. Feel becomes more a hip combination of bar and bowling scene.

Wilkerson said, "Right now, the hot designs are these hybrid bowling centers that have a boutique element and still have a family entertainment element."

"We are really kind of becoming all things to all people demographically," said Rechter.

Wilkerson said that the whole bowling industry has really been transformed over the last eight to ten years with more boutique and upscale entertainment complexes, and that Vero falls right into that mode.

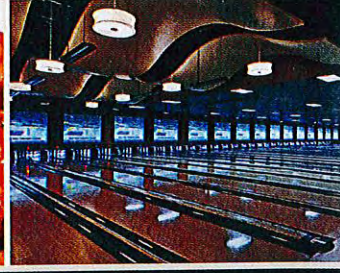
"The industry is actually moving a little bit right now where the boutique style is really the hot commodity, what everyone wants to duplicate. Lucky Strike and those type of projects started the fad, but lately the industry is really not only still doing the boutique but almost a theme park element is coming into these entertainment complexes," said Wilkerson.

Bowling, somewhere along the line, strayed off path, where everyone else kept on a remodel schedule



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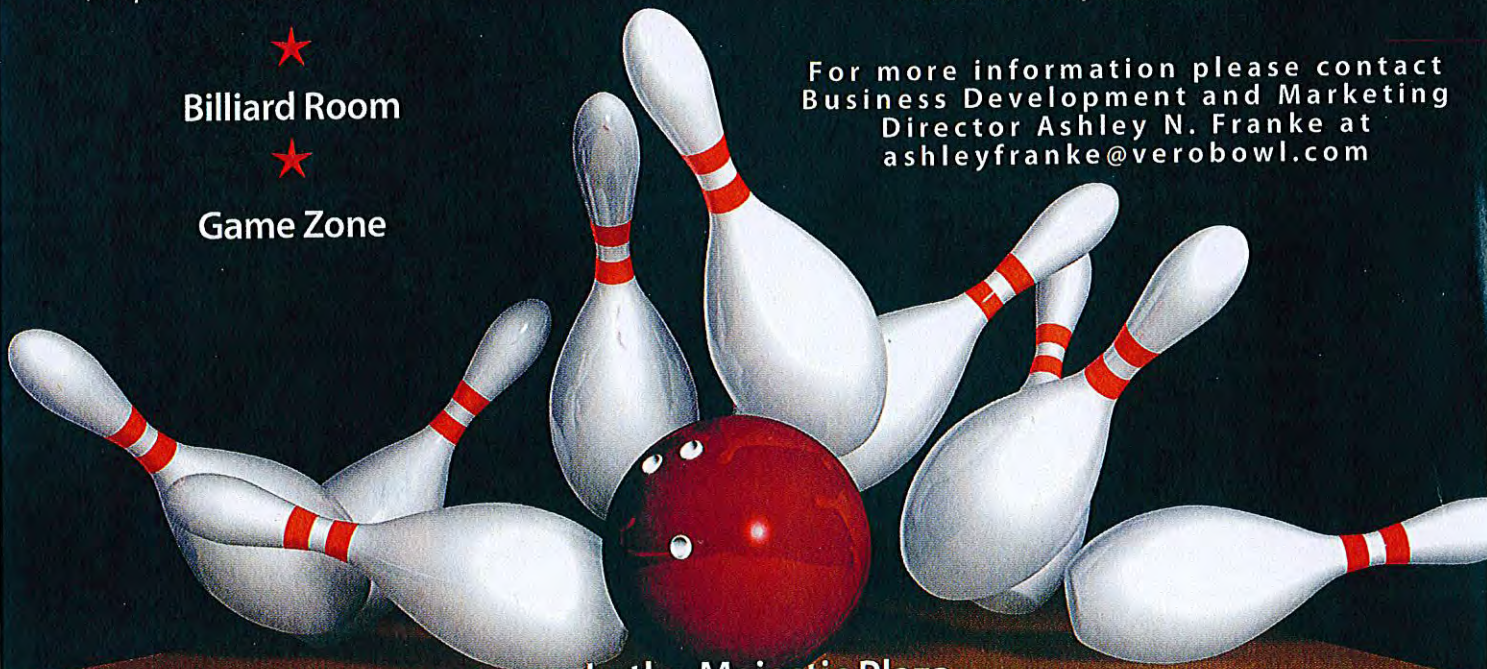


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Is SoLO district in Fort Lauderdale's future?

June 8, 2013 | By Larry Barszewski, Sun Sentinel

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Don't be surprised someday if you're in Fort Lauderdale and get a hankering to go SoLO.

Never heard of the [trendy](#) hotspot?

Maybe that's because right now it exists only in the mind of a businessman who's got plans for an upscale billiards place — "It's kind of like Blue Martini meets old pool hall," he says — and a similarly [fashionable](#) bowling alley on South Andrews Avenue.

SoLO — South of Las Olas — would be an entertainment and retail alternative to Las Olas or Himmarshee in the downtown area. The area would extend along Andrews from Las Olas to State Road 84, with its heart from Davie Boulevard to 17th Street.

"I think it's about time something happened on this side of town," said ex-yachtie William Dixon, enjoying an afternoon draft at Tap 42, a popular 11/2 -year-old bar and restaurant that's considered a model for what's possible on South Andrews.

"When Tap 42 was going in, it was like 'Wow. This is a great place. We don't have to go to Las Olas to have a drink,'" said Patricia Rathburn, who lives in nearby Croissant Park. "I think something else there that will bring people to South Andrews at night and make it more lively will be great for the area."

Enter Michael Rechter, CEO of Integra, a [real estate](#) and entertainment company that has developed shopping centers in Vero Beach and Stuart, each having the bowling and pool-hall concepts he's planning to bring to the SoLO district he envisions.

"We are going to have some interesting things to offer to people in Fort Lauderdale who five years ago wouldn't have even of thought of that area," Rechter said. "What we'd like to do is prime the pump."

Rechter is not the first to see the area's potential. The part of the avenue south of the Tarpon River was originally developed as a retail corridor in the 1930s and Tap 42 replaced Brownie's Tavern, which had been Broward's oldest bar before closing in 2009.

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A group of local businesses formed the South Andrews [Business](#) Association more than a decade ago and pushed for a redevelopment plan for the blighted area that was finally approved by commissioners in 2010. It is designed to create a mix of homes, offices and shops and has relaxed parking requirements to entice businesses to the area.

Development of the area — near Broward Health Medical Center — also stands to benefit from the Wave, a \$142.6 million electric streetcar project that will run down South Andrews and initially [connect](#) it with Las Olas and the Flagler Village community to the north.

"It's a much better street since we opened," Tap 42 co-owner Sean McMackin said. "It was absolutely horrible when we first came down here."

Rechter plans a Stix Billiards in the vacant, church-like, former firefighters union hall at Andrews and Fifteenth Street, a block south of Tap 42, and he hopes to finalize a location for his proposed bowling alley this week.

While Rechter anticipates opening the billiards hall by the end of the year, McMackin said that might be too ambitious given the various zoning, building and utility issues that come with an older area.

"What we thought would be an easy thing to do, change an old bar into a nice new bar, took a lot longer than expected," McMackin said. "It took us two years."

Rechter's Oakland Park-based [company](#) is taking the long view on SoLO and not expecting overnight change. He's looking for where the area will be in a decade, hoping it can follow a path like the SoHo district in New York or Wynwood in Miami.

"We'll take whatever space we possibly can and bring art, entertainment, dining to it," Rechter said. "Now, even though it's early still, I don't believe it's too early."

Raymond Dettman, president of the Poinciana Park [Civic](#) Association, is eager for South Andrews to take off and to have the remaining blighted, vacant parcels redeveloped.

"I think what we all want is more [activity](#)," Dettman said. "If that's a bowling alley or a pool hall, I think that's great as long as they don't impact the neighborhood."

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Dixon, the former yachtie, thinks SoLO would draw a different type of crowd.

"It's a little bit too touristy on Las Olas," Dixon said, sitting at the bar at Tap 42. "I think this tends to have more of a local feel."

lbarszewski@tribune.com or 954-356-4556

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Retail makeover proposed

Center that includes Kmart to get CityPlace treatment

BY NADIA GERGIS

nadia.gergis@scripps.com

VERO BEACH — A center now anchored by Kmart is being remade into a lifestyle center similar to The Avenues at Viera and CityPlace in West Palm Beach.

Michael Rechter, CEO of Integra Real Estate Development, purchased the 17-acre Indian River Plaza after hurricanes Frances and Jeanne for about \$6 million and is renovating the 160,000-square-foot center with pedestrian-friendly walkways, outdoor shopping and dining areas and a cinema.

Rechter envisions his center, across 15th Place and U.S. 1, to be like the Avenues and CityPlace with chains that include Restoration Hardware, WineStyles and Baby Gap.

"We'd like to have retailers like Banana Republic and the Gap there, but it's a Catch-22," Rechter said. "You have to have stores like that are already there to attract others ones like them."

Rechter is pumping \$4 million into the Indian River Plaza renovations. Other tenants include a women's fitness center Curves, Needle Nicely and Miracles Gifts, Music & Books.

Additionally, Rechter said he is buying the adjacent Luria Plaza for about \$11.5 million, where he plans to spend about \$2 million in facade and

structural improvements. Tenants leasing space at the plaza include the Teen Academy Thrift Shop, World Gym, Vero Bowl, Family Dollar, Hooked on Subs and Yougurt & More.

"The whole idea is to create a vibrancy on the eastern side of the U.S. corridor," said Rechter, who lives in Fort Lauderdale but owns a second home in Vero Beach. "We hope the face lift to be done this summer."

Billy Moss, a broker and commercial real estate agent with Vero Beach-based Lambert Commercial Real Estate, predicted the project would be successful.

"It has great access to the beach and the 17 Street bridge," Moss said. "He (Rechter) really has a lot of vision for that area and he's the right guy for the project."

Moss said attracting big name retailers to both plazas won't be a problem. His office has received dozens of calls from commercial developers and big box retailers nationwide expressing interest in investing in the Indian River County area.

"People everywhere are noticing our area," Moss said. "They know this is the place to be."

Helene Caseltine, director of economic development for the Indian River Chamber of Commerce, said she was pleased the plazas are being redeveloped.

"I think it's fabulous because it gives more options for shopping and increases the tax base," Caseltine said. "I am really looking forward to the finished product."



PRINTER-FRIENDLY STORY
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Curtain opens on Majestic theater in Vero Beach

By Nadia Vanderhoof

Friday, May 9, 2008

VERO BEACH — The curtains have risen at Vero Beach's newest movie theater, the Majestic 11 in Luria Plaza on U.S. 1.

The building passed final building inspection and opened at 4 p.m. on Thursday, said Rick Starr II, vice president and chief financial officer of Cinemaworld of Florida Inc. The company has hired 60 employees.

"You can expect a luxury theater experience like nothing else in Vero," Starr said. "We've put in rocker, recliner, stadium-seating chairs. We've got travertine floors and granite countertops, all the conveniences of a modern-day theater with a traditionally styled presentation — like the theaters of the 1940s."

The Majestic 11 plays first-run movies at the former site of the Zota Galaxy 12 Theater, which closed in 2006. The Luria Plaza opened in 1983.

"People had told us that they missed the velvet ropes, the kind of place that looked like a classic movie theater," said Jim Deal, director of operations at Majestic 11.

The theater has high-quality projection equipment and wall-to-wall screens, Deal said. Except for three exterior walls, the theater was rebuilt with red curtains and vintage-inspired lights, reminiscent of antique fixtures from the golden years of Hollywood.

"It's a beautiful classic theater within a contemporary complex," he said.

While the Majestic 11 has a classic look, its concession stand features a contemporary menu.

"We'll have cheese sticks, baked pepperoni pizza," Deal said. "We're going to use real butter (on the popcorn)."

Starr is leasing the property from Michael Rechter, CEO of Fort Lauderdale-based Integra Real Estate Development. Rechter purchased the 158,893-square-foot Luria Plaza in May 2007 for \$11.5 million.

Rechter also purchased the 160,000-square-foot Indian River Plaza, which sits

adjacent to Luria Plaza, for \$6 million prior to hurricanes Jeanne and Francis.

"This was a two, three year project, so it's been a long time coming," Rechter said. "It's a project that is still taking shape, but it's all coming together."

Rechter lives in Fort Lauderdale but owns a second home in Vero Beach.

Starr's company also operates a theater on U.S. 192 in West Melbourne called Cinemaworld 16 and another theatre with the same name in Lincoln, R.I.

The Vero Beach theater can seat up to 1,670 moviegoers compared with 2,300 at the old theater. The new theater has 11 screens compared to 12 previously. Management added a large party room for children's birthday parties and corporate functions.

"We're expecting to have a couple-of-thousand people come through on Friday," Starr said.

ONLINE: www.cinemaworldonline.com



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Luria Plaza in Vero Beach sold for \$11.5M

STORY TOOLS

[Email this story](#) | [Print](#)

By **NADIA GERGIS**
nadia.gergis@scripps.com
May 9, 2007

VERO BEACH — The Luria Plaza on U.S. 1, home of World Gym and Vero Bowl, has been purchased by a South Florida developer for \$11.5 million.

Michael Rechter, CEO of Integra Real Estate Development, purchased the 158,893-square-foot center from New York-based DLC Management Corp. The East Coast Retail Investment Team at Staubach Capital Markets brokered the sale.

Advertisement

"The property offers a lot of advantages because this is where retail is moving back toward," said Justin Greider, senior financial analyst at Staubach Capital. "That area is becoming very popular because of the new Publix there and the Stein Mart and Starbucks in front of it."

This isn't the first time Rechter has purchased retail commercial space in Vero Beach. After hurricanes Frances and Jeanne, he bought the adjacent Indian River Plaza for about \$6 million. He is renovating the 160,000-square-foot plaza with pedestrian-friendly walkways, outdoor shopping, dining areas and a cinema.

Rechter has said he wanted to create "a vibrancy" on the eastern side of the U.S. 1 corridor.

"Vero Beach has truly arrived," Rechter said. "The combination of these two properties gives us a 34 acre parcel of land, with over 300,000 square feet of retail space in an area that is transforming into the retail destination in Vero Beach."

Rechter lives in Fort Lauderdale but owns a second home in Vero Beach.

"That's an enormous property that retailers really want to be in because you see a lot of growth in that area," Greider said.

In January, Rechter said he planned to pump \$4 million into the Indian River Plaza renovations and may now try to combine to two plazas into one complex.

"Vero Beach is one of the retail markets with the strongest potential in Florida," said Brad Peterson, senior vice president of Staubach Capital Markets. "Vero Beach's barrier island and surrounding area has one of the highest concentrations of wealth in the state of Florida, but there are very few shopping destinations. Most beach residents have had to travel out to the mall for a full range of shopping alternatives."

Luria Plaza opened in 1983.

Vero bowl to open Monday

BY: Michael Bielecki
POSTED: 11:30 PM, Sep 16, 2010
TAG: local (/topic/local) | bowling (/topic/bowling)

VERO BEACH — The new \$2.5 million Vero Bowl is set to re-open Monday as an entertainment complex, part of developer Michael Rechter's vision for the 158,000-square-foot Majestic Plaza shopping center he owns on U.S. 1 in Vero Beach.

"We have a great complex here that we are proud of," said Rechter. "There is nothing like it around here.

Vero Bowl features 32 new lanes (including six VIP lanes) with a full-service sports bar and grill complete with 38 flat screen televisions.

"You'll be able to watch all the NFL games here," said Rechter. "It's going to be the biggest place to watch a game around."

In spite of this, Rechter insists that Vero Bowl will remain a bowling alley first.

"Our league business is huge," said Rechter. "There are 1200 people signed up for leagues already. We're giving out buy one get one free cards for games of bowling at various locations around town (like Little Caesar's and Cravings). We want people who may not have bowled in awhile come by to check it out."

Vero Bowl will announce their daily specials next week, but Rechter says they will have in-the-biz night for service industry employees and a ladies night.

"From 9 to 5 on Monday through Friday we'll have a league environment here," said Rechter. "But from 9 p.m. to 1 a.m., there will be more action and more music."

We are first and foremost a bowling facility."

Developer Michael Rechter is adding a downtown restaurant to his real estate portfolio

BY: Paige Van Antwerp

POSTED: 3:06 AM, Oct 1, 2014

TAG: vero beach newsweekly (/topic/vero+beach+newsweekly)

Michael Rechter once described his vision for the contiguous shopping plazas he owns on U.S. Hwy. 1 in Vero Beach as the creation of "a little mini-city," that would become a vibrant destination, by virtue of its dining and entertainment possibilities.

Now, the Fort Lauderdale developer has turned his sights to the core of the actual city of Vero Beach.

This week, Rechter's Integra Corporation anticipates concluding the purchase of the building at 1929 14th Avenue, current location of Compass Therapeutic.

In keeping with his multimillion dollar revamp of Vero Bowl and three shopping plazas in town, Rechter is going to renovate the current building and install a bar and restaurant with a still undecided upon theme.

"This is a relatively small project for us," said Rechter. "But its location within the Vero Beach landscape combined with our company's expertise – it's a marriage made in heaven."

The big ideas

His plans for the building could take one of two courses, said Rechter, but both models would take advantage of the lot next door, which comes in the deal.

He wants to turn that into an expansive outdoor patio where people gather to

socialize over a drink, as well as dine or listen to music.

He also intends to redo the exterior, "doing something modern and fresh, in keeping with its location in the arts district."

In the first scenario, Integra would be the landlord for an already established brewery in the area.

"We found some people we really like who could use the space. So if we can make it work, that would be an exciting way to go," Rechter said. "But first and foremost, we need to gut the building. Start from scratch.

Option 2

The other option would be for Integra to bring its own concept to the space and run it, effectively making it the owner and tenant.

This has worked well for Rechter on many projects, including Vero Bowl, which he took over and put \$2.5 million into its rejuvenation and revival.

Since the mid-2000s, Rechter has invested millions in Vero. He said that as a developer in Fort Lauderdale looking for new opportunities, he was guided here by a simple geographical truth.

"It didn't take a rocket scientist to realize back then that the only place growth could occur was north. East was the ocean, west was the Everglades and the south was spoken for."

Falling for Vero

First he looked at Port St. Lucie, "because that's the place that was prominent then – where the development activity was happening."

But he said he didn't find any other kinds of activities in the area to draw him in.

"There was nothing for my company there.

"Vero, though, I fell in love with. There was already an artistic core with the museum and galleries, and the theater. And a lot more of that has happened in the past 10 years.

"But it needs more people to develop that. I mean, it's like the Hamptons of Florida."

While Integra centered its initial activities on his U.S. Hwy. 1 properties, Rechter made himself familiar with the rest of town, personally and professionally.

He has owned a home here for a decade and joined the Indian River Cultural Council to provide help in real estate and development matters for the organization. He credits them with helping him to see downtown Vero's potential to continue its rejuvenation.

Bigger plans

Though he's starting with only a 6000-square-foot building and an empty lot, Rechter has plans to extend his downtown redevelopment footprint further to fulfill his vision.

"In order to make a vibrant area, you need a few things. The arts and culture – Vero has a great base in those. Restaurants – and there's been great progress with that downtown. But to keep it thriving, you also need housing.

"While it's not usually what my company does, we aren't opposed to maybe taking on some residential properties in the future and revamping them into places that would attract artistic people, young people who want the opportunity to walk to all the great things that are happening downtown.

"I believe in Vero Beach and I believe in what the Cultural Council is doing, pushing for. I want to take this arts district to the next level."

A helping hand

Cultural Council board chair Barbara Hoffman is enthusiastic about Rechter's investment in the downtown revival, as well as grateful for his contributions assisting the council further its goals.

"He's been so helpful to us," said Hoffman. "Not only with his expertise, but with his ideas. Michael has a sincere interest in Vero Beach and in preserving what we love about it. I absolutely feel he will be a responsible and welcome addition to downtown."

So Rechter takes pride in bringing new life to the 14th Avenue property, which is even something of a Vero landmark.

"It used to be the post office," he said. "I think that's pretty cool."

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COMMERCIAL FAÇADE PROGRAM APPLICATION

Date 3/9/15

IF APPLICANT IS PROPERTY OWNER

IF APPLICANT IS BUSINESS OWNER

Owner's Name MICHAEL R. RECHTER
Corporate Name RECHTER HOLDINGS, INC.
Property Address 913 NE 4th AVENUE
Phone (954) 224-4655 Fax (954) 727-0145
Contact Person MICHAEL RECHTER
E-Mail MIKER@INTEGRACORPS.COM

Owner's Name _____
Corporate Name N/A
Property Address _____
Phone _____ Fax _____
Contact Person _____
Email _____

PROJECT AND FINANCIAL ASSISTANCE REQUESTED

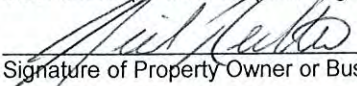
Describe the Proposed Improvement(s): PROPERTY WILL BE FULLY REHABILITATED INCLUDING, BUT NOT LIMITED TO, CHANGE OF USE TO RESTAURANT/BAR, FULL FAÇADE RECONSTRUCTION, RAISED PARAPET, NEW STOREFRONT GLASS SYSTEMS, NEW SIGNAGE, SITE PAVING AND LANDSCAPING, SITE LIGHTING.

Total Project Cost _____ Total Funding Request \$15,000 / MAX

Will Additional Jobs be Created? Yes _____ No

If yes, how many jobs? 15-20+

I, MICHAEL RECHTER, attest that the information contained herein is correct to the best of my knowledge. I further understand that the Façade Program benefits are contingent upon funding availability and CRA approval and are not to be construed as an entitlement or right of a property owner or applicant. I further understand that I am responsible for providing construction documents and/or permits required for any work.


Signature of Property Owner or Business Owner

MICHAEL RECHTER
Print Name

Note: If Applicant is leasing from property owner, Applicant must submit Addendum A with application. N/A

Prepared by and return to:

Robert Marc Schwartz, P.A.
4700 NW Boca Raton Boulevard Suite 104
Boca Raton, FL 33431-4860
561-241-1850
File Number: **Rechter-Hansen**
Will Call No.:

INSTR # 112270958
OR BK 50757 Pages 1529 - 1530
RECORDED 05/07/14 09:25:56 AM
BROWARD COUNTY COMMISSION
DOC-D: \$4305.00
DEPUTY CLERK 5045
#1, 2 Pages

Parcel Identification No. 494234-05-7040

[Space Above This Line For Recording Data]

Warranty Deed

(STATUTORY FORM - SECTION 689.02, F.S.)

This Indenture made this 30th day of April, 2014 between John Hansen, III and John Hansen, IV whose post office address is 3857 SE 80th Street, Ocala, FL 34480 of the County of Marion, State of Florida, grantor*, and Rechter Holdings, Inc., a Florida corporation whose post office address is 241 East Prospect Road, Fort Lauderdale, FL 33334 of the County of Broward, State of Florida, grantee*,

Witnesseth, that said grantor, for and in consideration of the sum of TEN AND NO/100 DOLLARS (\$10.00) and other good and valuable considerations to said grantor in hand paid by said grantee, the receipt whereof is hereby acknowledged, has granted, bargained, and sold to the said grantee, and grantee's heirs and assigns forever, the following described land, situate, lying and being in Broward County, Florida, to-wit:

Lot 17 less the East 10 feet thereof, of Block 214 of PROGRESSO, according to the Plat thereof recorded in Plat Book 2, Page 18, of the Public Records of Miami-Dade County, Florida; said lands situate, lying and being in Broward County, Florida; Property Appraiser's Identification Number 494234-05-7040.

and

Lots 18, 19, and 20, all less the East 10 feet thereof, of Block 214 of PROGRESSO, according to the Plat thereof recorded in Plat Book 2, Page 18, of the Public Records of Miami-Dade County, Florida; said lands situate, lying and being in Broward County, Florida; Property Appraiser's Identification Number 494234-05-7050.

and

Lot 21 of Block 214, less the East 10 feet thereof, and all that part of Block 214 of PROGRESSO lying South of said Lot 21 and East of the alley running North and South through said Block 214, according to the Plat thereof recorded in Plat Book 2, Page 18, of the Public Records of Miami-Dade County, Florida; said lands situate, lying and being in Broward County, Florida; Property Appraiser's Identification Number 494234-05-7180.

Subject to taxes for 2014 and subsequent years; covenants, conditions, restrictions, easements, reservations, and limitations of record, if any, without reimposing same.

Grantor warrants that at the time of this conveyance, the subject property is commercial property and is not the Grantor's homestead within the meaning set forth in the constitution of the State of Florida, nor is it contiguous to or a part of homestead property. Grantor's residence and homestead address is set forth above.

and said grantor does hereby fully warrant the title to said land, and will defend the same against lawful claims of all persons whomsoever.

* "Grantor" and "Grantee" are used for singular or plural, as context requires.

In Witness Whereof, grantor has hereunto set grantor's hand and seal the day and year first above written.

Signed, sealed and delivered in our presence:

Robert M. Schwartz
Robert M. Schwartz, Witness as to Both

John Hansen III (Seal)
John Hansen, III

Christine Procter
Christine Procter, Witness as to Both

John Hansen IV (Seal)
John Hansen, IV

State of Florida
County of Palm Beach

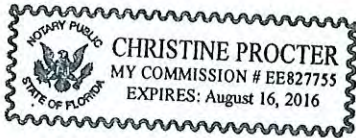
The foregoing instrument was acknowledged before me this 29 day of April, 2014 by John Hansen, III and John Hansen, IV, who are personally known or have produced a driver's license as identification.

[Notary Seal]

Christine Procter
Notary Public

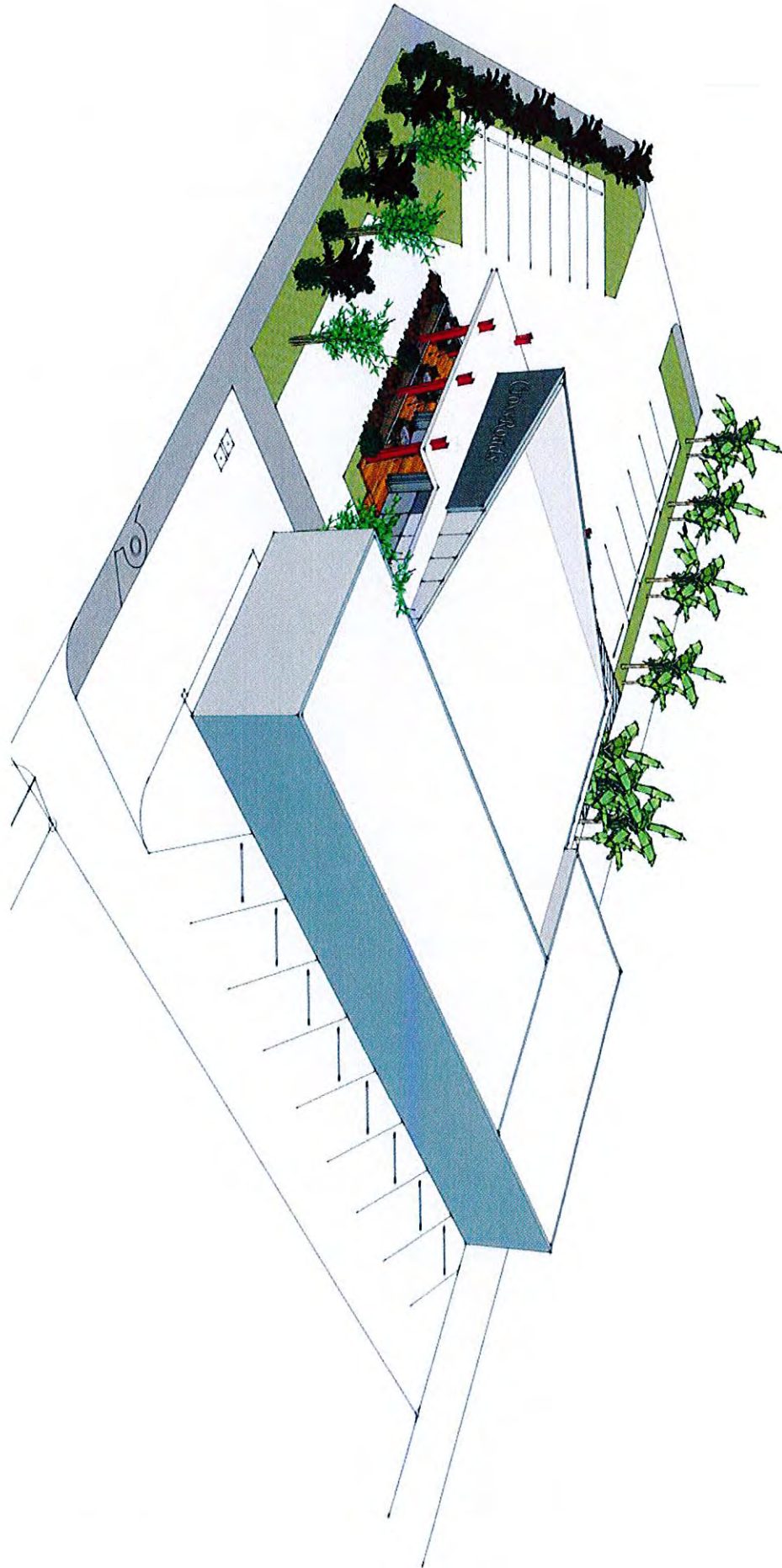
Printed Name: Christine Procter

My Commission Expires: August 16, 2016



FUTURE ELEVATIONS - AFTER -





CURRENT PHOTOGRAPHS - BEFORE -

Presented by Robert Edlin
RE/MAX Commercial Associates
(561) 257-7720
redlin@remax.net
License: 444806



Properties for Sale

1 913 NE 4 Avenue, Fort Lauderdale, FL 33304



Property Details

Price	\$830,000
Building Size	6,240 SF
Lot Size	21,160 SF
Price/SF	\$133.01 /SF
Property Type	Industrial
Property Sub-type	Flex Space
Property Use Type	Vacant/Owner-User
No. Stories	1
Year Built	1959
Clear Ceiling Height	8 FT
No. Drive In / Grade-Level Doors	1
Tax ID/APN	494234057040
Status	Active

Property Notes

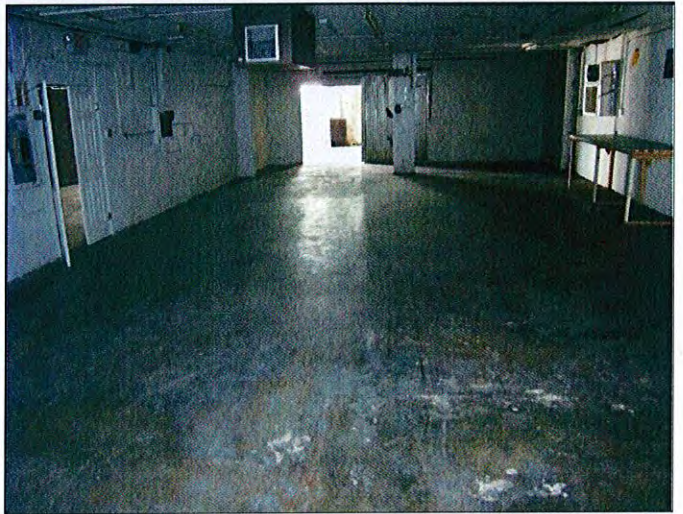
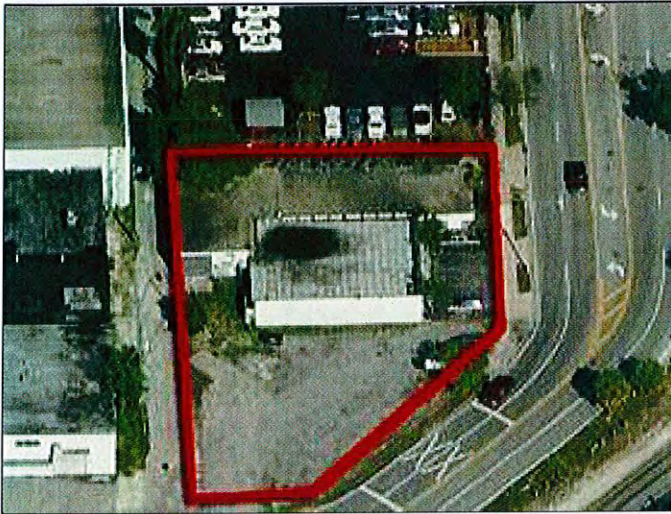
Property Description

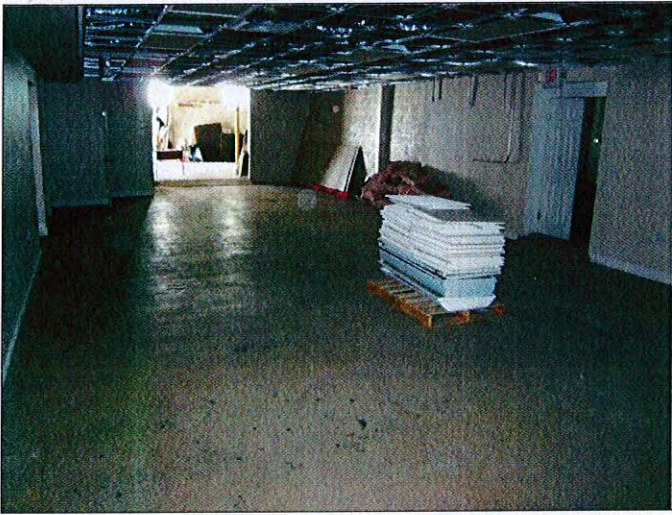
A 6,240 +/- sq. ft. Freestanding Commercial Building with great frontage on NE 4 Avenue. Corner location on 21,160 sq. ft. lot. Flexible building with 4 interconnected work areas. Potential reception, office, showroom, production, storage areas. 2 front doors and 1 rear bay with 10' H by 12' W Overhead door with rear alley access. B-2 Zoning. Ceiling heights vary. In a CRA and Enterprise Zone. Buyer to confirm allowed usage and existing parking and parking requirements with the City.

Location Description

Corner location just south of East Sunrise Blvd. Great frontage on NE 4 Avenue which is the main corridor from Downtown Fort Lauderdale to Downtown Wilton Manors and Downtown Oakland Park. Also great visibility to the Florida East Coast Rail line and proposed "All Aboard Florida" passenger line. 1,500 +/- new apartment units under construction within 1 1/2 miles as of Fall 2013.

Photos





ESTIMATE # 1



RCC Associates, Inc.
255 Jim Moran Blvd.
Deerfield Beach, FL 33442
Phone: 954-429-3700
Fax: 954-429-9210

Budgetary Construction Proposal
for
Progresso Point
-
905-913 NE 4th Avenue
Ft. Lauderdale, FL 33304

December 3, 2014

Intergra, Inc.
Michael Rechler
241 East Prospect Road
Ft. Lauderdale, FL 33334

We are hereby submitting our Budgetary Construction Proposal to furnish and install the following scopes of work for the construction of your project. The proposal is subject to the conditions stated below and attached sheets, made as part hereof by reference thereto.

General Labor		\$	6,600.00
Supervision		\$	34,300.00
Project Engineer		\$	4,900.00
Misc. Small Tools & Supplies		\$	1,500.00
Dumpster/Trash Haul		\$	6,600.00
Jobsite Office	Use Space	\$	-
Rental Equipment		\$	4,650.00
Temporary Utilities	by Owner	\$	-
Temporary Toilets		\$	750.00
Special Inspections/Testing	Allowance	\$	6,500.00
Cleaning		\$	6,000.00
Jobsite Communication		\$	690.00
Overnight Mail/Shipping		\$	560.00
Storage Trailer	Use Space	\$	-
Temporary Site Fencing		\$	5,700.00
Temp Barricade		\$	2,250.00
Temp Protection (Finish Floors/Counters)	NIC	\$	-
First Aid & Safety		\$	380.00
Permit and Acquisition Fees	by Owner	\$	-
Misc. Expenses (Ice/Water)		\$	990.00
Blueprints		\$	300.00
Surveys		\$	6,000.00
Insurance		\$	8,530.00
Warranty Expense	Included	\$	-
Payment & Performance Bond	NIC	\$	-
Project Management		\$	20,000.00
Estimating, Coordinating, Accounting		\$	1,450.00
Close-Out	Included	\$	-
SWPP, Site Work & Earthwork		\$	31,800.00
Water, Fire, Sanitary, Storm Drainage		\$	59,800.00
Paving, Signage, Striping, Curbs, Etc.		\$	56,800.00
Landscaping & Irrigation		\$	17,000.00
Demolition		\$	13,500.00
Concrete		\$	19,000.00
Masonry		\$	8,000.00
Structural Steel		\$	30,300.00
Miscellaneous Metals & Railings		\$	16,000.00
Ornamental Metals		\$	36,800.00
Rough Carpentry		\$	25,900.00
Finish Carpentry & Trim (Exterior)		\$	30,200.00
Millwork	NIC	\$	-

Roofing		\$	10,000.00
Insulation		\$	2,100.00
Waterproofing		\$	600.00
Doors & Hardware		\$	6,200.00
Overhead Door		\$	2,500.00
Windows & Storefront		\$	28,000.00
Nana Wall		\$	56,250.00
Exterior Stucco / EIFS		\$	37,100.00
Framing & Drywall		\$	18,200.00
Flooring		\$	2,600.00
Wall Finishes		\$	4,500.00
Acoustical Ceilings		\$	11,900.00
Painting		\$	13,500.00
Specialties		\$	3,000.00
Equipment	by Owner	\$	-
Furnishings	by Owner	\$	-
Special Construction	NIC	\$	-
Conveying Systems	NIC	\$	-
Fire Alarm	NIC	\$	-
Fire Sprinkler System		\$	20,400.00
Plumbing		\$	15,000.00
Mechanical		\$	107,000.00
Electrical		\$	48,500.00
LV, AV, Sound, SAT, Security, Etc.	NIC	\$	-
Site Lighting		\$	10,000.00
Construction Cost		\$	861,100.00
Contingency		\$	-
State Sales or Use Tax		\$	-
Overhead & Fees		\$	68,890.00
Contract Total		\$	929,990.00

Specifications

This estimate is based upon the following plans by : Peter Synoyannis, AIA
Pages:

T-1, S- , S-1, S-2, S-4, S-4: Dated 01.15.14
A-1.1, A-1.2, A-1.3, A-2.2, A-3.1, A3.2, A-4., A-5.1, A-5.2, P-1: Dated 01.15.14
Miscellaneous Renderings: No Date
PL-1, A-2.1: Dated 03.10.14
Michael Fay - L-1 - Landscape Plan: Dated 10.12.14
Accurate Land Surveyors - Survey: Dated 03.18.14
XXI - FP - Existing Floor Plan: Dated 04.10.13
XXI - S-1 - Existing Structural Plan: Dated 04.10.13

Exclusions

- 1 Changes by landlord, owner, and building department.
- 2 Unforeseen, concealed, and hidden conditions.
- 3 Liquidated and actual damages.
- 4 Builders risk insurance and bonds.
- 5 Special Inspections/testing.
- 6 Subcontractor and/or building permits and Impact fees.
- 7 Architectural design/engineering fees.
- 8 Asbestos, containment, abatement, and testing.
- 9 Removal and/or replacement of unsuitable fill material.
- 10 Dewatering and/or subsurface consolidation.
- 11 Millwork.
- 12 Fireproofing.
- 13 Specialty equipment.
- 14 Furnishings.
- 15 Special construction.
- 16 Conveying equipment.
- 17 Signage (by Owner).
- 18 Low voltage systems including but not limited to SAT TV, CCTV, security, audio/visual, telephone, data, point of sale, etc.
- 19 Telephone service connection fee and utility charges.
- 20 Fire alarm systems.

Allowances

- 1 Not Applicable.

Qualifications

- 1 This proposal is budgetary in nature and should be treated as such. Once plans, specifications, and a better understanding of the actual work required is established, a revised proposal will be provided for an actual cost estimate.
- 2 This proposal is based on the Owner to incur all costs associated with water and power consumption during all construction activities.
- 3 This proposal is based on any and all existing equipment or devices to remain as being operable. No provisions are included for remedial work or replacement of existing items designated to remain.
- 4 Includes full time on-site supervision for the duration of the construction project.
- 5 Includes use of space for storage of any and all Owner supplied contractor installed items. No off premises storage included.
- 6 All utilities (water, gas, electric, L/V, etc.) are figured to have connections points within five feet of the exterior of the tenant space.
- 7 All existing utility lines, pipes, conduits, systems, etc. are assumed to be in proper working condition. No provisions are included for remedial work to the existing sewer, water, fire, gas, electrical, low voltage, and other utilities. This is inclusive of any cleaning, scoping or repairs.
- 8 Includes one (1) new 1,250 gallon grease trap for the future restaurant space.
- 9 Includes new metal siding using an Alucobond or equal product.
- 10 Includes new composite wood and cladding at the new patio roof extension.
- 11 Includes new roof over the patio area and patching the existing roof at the parapet and new RTU's only. No other patch work is included.
- 12 Includes insulating the perimeter walls and interior restroom walls.
- 13 Includes waterproofing for the new restrooms only.
- 14 Includes all new interior and exterior doors with standard commercial grade hardware.
- 15 Includes all new impact resistant windows and doors.
- 16 Includes Nana Wall or equal folding doors at the five (5) openings indicated.
- 17 Includes re-stuccoing the entire building.
- 18 Includes framing and drywall for all perimeter walls and the new restroom walls.
- 19 Includes tile flooring and tile wainscot walls at the restrooms only.
- 20 Includes a new 2' x 2' standard white acoustical ceiling tile with 15/16 white grid throughout the entire building.
- 21 Includes painting the entire exterior and interior of the building. Painting is figure for two (2) colors on exterior and one (1) color on the interior.
- 22 Includes building standard toilet partitions and accessories for the restrooms.
- 23 Includes a basic layout fire sprinkler system for the entire space.
- 24 Includes plumbing work required for the restrooms only.
- 25 Includes three (3) separate HVAC systems based on the following: Warehouse 3 tons, Office 8 tons, Restaurant 18 tons of conditioned equipment with fiberglass rigid and flex ductwork and standard commercial grade diffusers, registers and grills.
- 26 Includes three (3) separate electrical systems based on the following: Warehouse and Office 200 amps, Restaurant 600 amps. All spaces include code compliant outlets at perimeter walls and 2' x 4' lay-in lights at one (1) per every 100 sf of space.

Alternates

- 1 Not Applicable

Terms and Conditions

1 Price: \$ 929,990.00

Price is effective for 30 days. RCC will not be responsible for price increase beyond 30 days.

2 Terms: **To Be Determined**

3 Schedule: Duration 14 weeks from construction mobilization. Construction Mobilization to be approximately 7 to 10 days from receipt of building permit and signed contract.

Respectfully submitted,

Accepted by: _____

Officer: _____
Rick Rhodes, Executive Vice President

Date: _____

Date: _____

AMA GREEN, INC.
 GENERAL CONTRACTOR
 937 15TH PLACE
 VERO BEACH, FL 32960
 772-260-6972

General Labor		
Supervision		\$13,500
Project Engineer / Architectural Fees		\$15,000
Misc. Small Tools & Supplies		
Dumpster/Trash Haul		\$6,000
Jobsite Office	Use Space	
Rental Equipment		\$4,650
Temporary Utilities	By Owner	
Temporary Toilets		\$750
Special Inspections/Testing	Allowance	\$4,000
Cleaning		\$3,000
Jobsite Communication		\$0
Overnight Mail/Shipping		\$0
Storage Trailer	Use Space	
Temporary Site Fencing		\$3,500
Temp Barricade		\$0
Temp Protections (Finish Floors/Counters)	NIC	
First Aid & Safety		\$0
Permit and Acquisition Fees	By Owner	
Misc. Expenses (Ice/Water)		\$0
Blueprints		\$300
Surveys		\$5,000
Insurance		\$3,530
Warranty Expense	Included	
Payment & Performance Bond	NIC	
Project Management		\$6,500
Estimating, Coordinating, Accounting		\$0
Close-Out	Included	
StormWaterPP, Site Work & Earthwork		\$31,800
Water, Fire, Sanitary, Storm Drainage		\$47,000
Paving, Signage, Striping, Curbs, Etc.		\$48,000
Landscaping & Irrigation		\$29,000
Demolition		\$13,500
Concrete		\$19,000
Masonry		\$8,000
Structural Steel		\$30,300
Miscellaneous Metals @ Railings		\$16,000
Ornamental Metals		\$36,800
Rough Carpentry		\$25,900
Finish Carpentry & Trim (Exterior)		\$30,200
Milwork	NIC	
Roofing		\$27,950

Insulation		\$2,100
Waterproofing		\$600
Doors & Hardware		\$6,200
Overhead Door		\$2,500
Windows & Storefront		\$28,000
Nana Wall		\$56,250
Exterior Stucco / EIFS		\$37,100
Framing & Drywall		\$18,200
Flooring	Allowance (\$4/SF)	\$25,200
Wall Finishes		\$4,500
Acoustical Ceilings		\$11,900
Painting - Exterior		\$13,500
Painting - Interior		\$5,800
Specialties		\$3,000
Equipment	By Owner	
Furnishings	By Owner	
Special Construction	NIC	
Conveying Systems	NIC	
Fire Alarm	NIC	
Fire Sprinkler System		\$18,000
Plumbing		\$15,000
Mechanical		\$65,000
Electrical		\$35,000
L/V, A/V, Sound, SAT, Security, Etc.	Security Features	\$7,200
Signage (Pylon & Facade)	Allowance	\$17,500
Site Lighting	Allowance	\$10,000
Interior - Restaurant/Bar Related Infrastructure		
Grease Trap	Allowance	\$12,000
Kitchen Hood - 10'	Allowance	\$10,000
Bar	Allowance	\$15,000
Site Lighting	Allowance	\$10,000
Construction Cost		\$858,730
Contingency		
State Sales or Use Tax		
Overhead & Fees	5%	\$42,937
Contract Total		\$901,667

LANDMARK BANK, N.A. CORAL RIDGE BRANCH
 2600 EAST COMMERCIAL BLVD.
 FORT LAUDERDALE, FL 33308

ACCOUNT:
 DOCUMENTS:

PAGE: 1
 120017066 12/31/2014

TELEPHONE: 954-771-5525

000646

RECHTER HOLDINGS INC
 241 E PROSPECT ROAD
 FORT LAUDERDALE FL 33334

=====

BUSINESS LITE CKG ACCOUNT 120017066

=====

LAST STATEMENT 11/28/14 77,816.25
 CREDITS .00
 2 DEBITS 8,705.08
 THIS STATEMENT 12/31/14 69,111.17

DESCRIPTION	DATE	AMOUNT
- - - - - OTHER DEBITS - - - - -		
PAYMENT TO COMM'L REAL ESTATE LOAN 33639	12/10	7,160.30
PAYMENT TO COMM'L REAL ESTATE LOAN 33837	12/26	1,544.78

- - - ITEMIZATION OF OVERDRAFT AND RETURNED ITEM FEES - - -

*		TOTAL FOR	TOTAL	*
*		THIS PERIOD	YEAR TO DATE	*

* TOTAL OVERDRAFT FEES:		\$.00		\$.00 *

* TOTAL RETURNED ITEM FEES:		\$.00		\$.00 *

- - - - - DAILY BALANCE - - - - -

DATE.....	BALANCE	DATE.....	BALANCE	DATE.....	BALANCE
12/10	70,655.95	12/26	69,111.17		





CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)

2/17/2015

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 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 rights to the certificate holder in lieu of such endorsement(s).

PRODUCER Corporate Insurance Advisors 1401 E Broward Blvd Suite 103 Ft. Lauderdale FL 33301	CONTACT NAME: Jaclyn Stamper	
	PHONE (A/C, No, Ext): (954) 315-5000	FAX (A/C, No): (954) 315-5050
E-MAIL ADDRESS: JStamper@ciafl.net		
INSURER(S) AFFORDING COVERAGE		NAIC #
INSURER A: Colony Insurance Co.		39993
INSURER B:		
INSURER C:		
INSURER D:		
INSURER E:		
INSURER F:		

COVERAGES **CERTIFICATE NUMBER:** 14-15 Liability Master **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	GENERAL LIABILITY			GL4030557	12/16/2014	12/16/2015	EACH OCCURRENCE \$ 1,000,000
	<input checked="" type="checkbox"/> COMMERCIAL GENERAL LIABILITY						DAMAGE TO RENTED PREMISES (Ea occurrence) \$ 100,000
	<input type="checkbox"/> CLAIMS-MADE <input checked="" type="checkbox"/> OCCUR						MED EXP (Any one person) \$ 5,000
							PERSONAL & ADV INJURY \$ 1,000,000
							GENERAL AGGREGATE \$ 2,000,000
							PRODUCTS - COMP/OP AGG \$ 1,000,000
							\$
	AUTOMOBILE LIABILITY						COMBINED SINGLE LIMIT (Ea accident) \$
	<input type="checkbox"/> ANY AUTO						BODILY INJURY (Per person) \$
	<input type="checkbox"/> ALL OWNED AUTOS	<input type="checkbox"/> SCHEDULED AUTOS					BODILY INJURY (Per accident) \$
	<input type="checkbox"/> HIRED AUTOS	<input type="checkbox"/> NON-OWNED AUTOS					PROPERTY DAMAGE (Per accident) \$
							\$
	UMBRELLA LIAB	<input type="checkbox"/> OCCUR					EACH OCCURRENCE \$
	EXCESS LIAB	<input type="checkbox"/> CLAIMS-MADE					AGGREGATE \$
	DED	RETENTION \$					\$
	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY						WC STATUTORY LIMITS
	ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NH)	<input type="checkbox"/> Y/N	N/A				OTHER
	If yes, describe under DESCRIPTION OF OPERATIONS below						E.L. EACH ACCIDENT \$
							E.L. DISEASE - EA EMPLOYEE \$
							E.L. DISEASE - POLICY LIMIT \$

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (Attach ACORD 101, Additional Remarks Schedule, if more space is required)

CERTIFICATE HOLDER**CANCELLATION**

NFP/City of Ft. Lauderdale
 101 NE Third Avenue Ste 300
 Ft. Lauderdale, FL 33301

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

Mark Schwartz/JACLYN

Mark R. Schwartz

COMMENTS/REMARKS

NFP/City of Ft. Lauderdale are Additional Insured as respects General Liability.

Streetscape Program
Application Form

PLEASE SUBMIT FOUR COPIES OF THE APPLICATION PACKAGE

1. Address of project requesting CRA investment: 913 NE 4th AVENUE
FT. LAUDERDALE, FL 33304

2. Name of Applicant: RECHTER HOLDINGS, INC.

Address of Applicant: 241 EAST PROSPECT ROAD
OAKLAND PARK, FL 33334

Phone: (954) 224-4655 Fax: (954) 707-0145

Email: MIKER@INTEGRACORPS.COM

3. Does the applicant own project property? Yes No

If "no" box is checked, when will property be in control (own or long-term lease) of the applicant?

Indicate the owning entity of the property (i.e. name on property title):

RECHTER HOLDINGS, INC

4. What is the total estimated project investment?

PARCEL 1	\$305,350	}	\$ 501,860
PARCEL 2	\$ 48,460		
PARCEL 3	\$ 148,050		

Current assessed value: _____

New capital investment dollars: \$ 1,000,000 +

Total estimated new assessment: \$ 1.2 - \$ 1.4M

5. What is the percentage (%) amount of ownership equity relative to total estimated investment?

20% or more

10% to 19.9%

Less than 10%

None

EXHIBIT D
RECHTER

6. When is it anticipated that construction will begin, assuming project receives funding assistance from this program?

Less than 12 months

12 to 16 months

16 to 24 months

Longer

7. Include with this application:

- ✓ • Description of proposed development/improvement to the property
- ✓ • Preliminary site plan, floor plans and renderings that enable staff to determine quality of design; parking must be included in the site plan and meet current code regulations
- ✓ • Infrastructure improvements, if any, in either the public ROW or on private property
- ✓ • Preliminary project schedule
- ✓ • Tenant makeup
- ✓ • Resume of developer indicating related development experience
- Business and Financial Information:
 - ✓ *Business Plan
 - ✓ *Pro forma
 - ✓ *Mortgage on property
 - *Lease agreements - N/A
 - ✓ *Letter of Intent from lending institution N/A
 - ✓ *Partnership and/or ownership information with equity positions

Streetscape Program benefits are contingent on funding availability and CRA approval, and are not to be construed as an entitlement or right of a property owner or applicant. Properties in the CRA areas are not eligible for City/CRA funded programs when such funding conflicts with the goals expressed in the CRA Strategic Finance Plan or Community Redevelopment Plan.



Signature of Applicant

3/9/15

Date

Rechter Holdings, Inc.

241 East Prospect Road
Ft. Lauderdale, FL 33334
PH 954-727-0054/FAX 954-727-0145

PROGRESSO - CROSSROADS 913 NE 4TH AVENUE, FT. LAUDERDALE

Request for CRA Streetscape Contribution

March 9, 2015

Owner/Developer: Rechter Holdings, Inc. ("Rechter")
Project Name: Progresso Pointe – Crossroads
Contact: Michael Rechter
Development: +/- 6,000 SF Retail/Restaurant/Office/Gallery
Request: Funding request for Streetscape Improvement in the amount of \$91,267.00 (50% of \$182,535.00)

1. **Developer information.** Rechter Holdings, Inc. is a Florida real estate company, led by Dr. Michael R. Rechter, CEO of Integra Corporations. Established in 1998, Integra has grown from modest health care roots and currently consists of five divisions - Health Care, Real Estate, Entertainment, Retail and Publishing. **Integra Real Estate** owns and operates approximately 1,000,000 SF of commercial retail property and provides development, investment, brokerage and property management services throughout Florida in both retail and multi-family residential markets. **Integra Entertainment** owns and operates Vero Bowl/Stuart Bowl, Game Zones, and Stix Billiard Clubs in South Florida. Integra Entertainment specializes in providing upscale, state of the art centers combining modern style with a local flavor and are "best in class" type facilities.

2. **Description of proposed development.** Rechter is redeveloping Progresso – Crossroads, an existing, dilapidated, 6,000 SF building and ½ acre site, located on the highly visible "bend" at Progresso Drive/NE 4th Avenue, an area undergoing redevelopment near Downtown Ft. Lauderdale. The Project consists of a complete renovation including, but, not limited to: change of use to include restaurant/bar and retail/office/gallery, full façade reconstruction and elevation, raised parapet, new storefront glass system all around the building, new signage, site paving and landscaping, irrigation, site lighting, complete new interiors, HVAC, etc.

3. **Financial Information.**

a. **Investment and Estimated Assessment.** The property sat mostly vacant for a number of years until this past spring, when Rechter purchased the empty/vacant property and began the redevelopment and change of use process. The assessment value is based on the existing conditions, pre-renovation. With the redevelopment of this project, the assessment will significantly increase, thereby increasing the revenue generated to the CRA. Below is a breakdown and the estimated assessment:

Current Assessed Value:	\$ 501,860	(2014)
New Capital Invested Dollars:	\$1,000,000+	
Total Estimated New Assessment:	\$1,200,000 - \$1,400,000	

b. **Mortgage information.** Rechter obtained a construction loan from Landmark Bank in the amount of \$450,000.

- c. **Requested contribution.** Rechter is requesting 40% contribution toward the cost of the streetscape improvements as follows:

Total cost of Streetscape = \$182,535.00
50% CRA Contribution = \$91,267.00

4. **Description of improvements included in streetscape.** The project fronts 3 streets (NE 4th Avenue, Progresso Drive, NE 9th Street). The development plan proposes several improvements that will improve functionality, aesthetics and overall pedestrian experience in this area. Among the improvements are the following:

Installation of new pavement curbing around the site, drainage structures, pavers, landscaping and related irrigation, lighting, new sidewalks, bicycle racks and other related street improvements.

5. **Project construction schedule.** Below is the construction schedule. The administrative approval process has been underway since December 2014 and has received tentative approval for all aspects, including parking, for the proposed change of use. Currently, we expect to be able to submit for building permits by April 30, 2015 and expect construction to commence on or about June 1, 2015 with completion by September 2015.

AMA GREEN, INC.
 GENERAL CONTRACTOR
 937 15TH PLACE
 VERO BEACH, FL 32960
 772-260-6972

OFF SITE STREETScape RIGHT OF WAY IMPROVEMENTS

Eligible expenses include comprehensive street improvements in the public Right of Ways, adjacent to the project including pavement curbing, drainage structures, sidewalks, crosswalks, on street parking, decorative pedestrian street lighting, street furniture, bus shelters, bicycle lanes and racks, signalization and signage, landscaping and related irrigation and other related street improvements and permits as may be approved by the CRA board for the project.

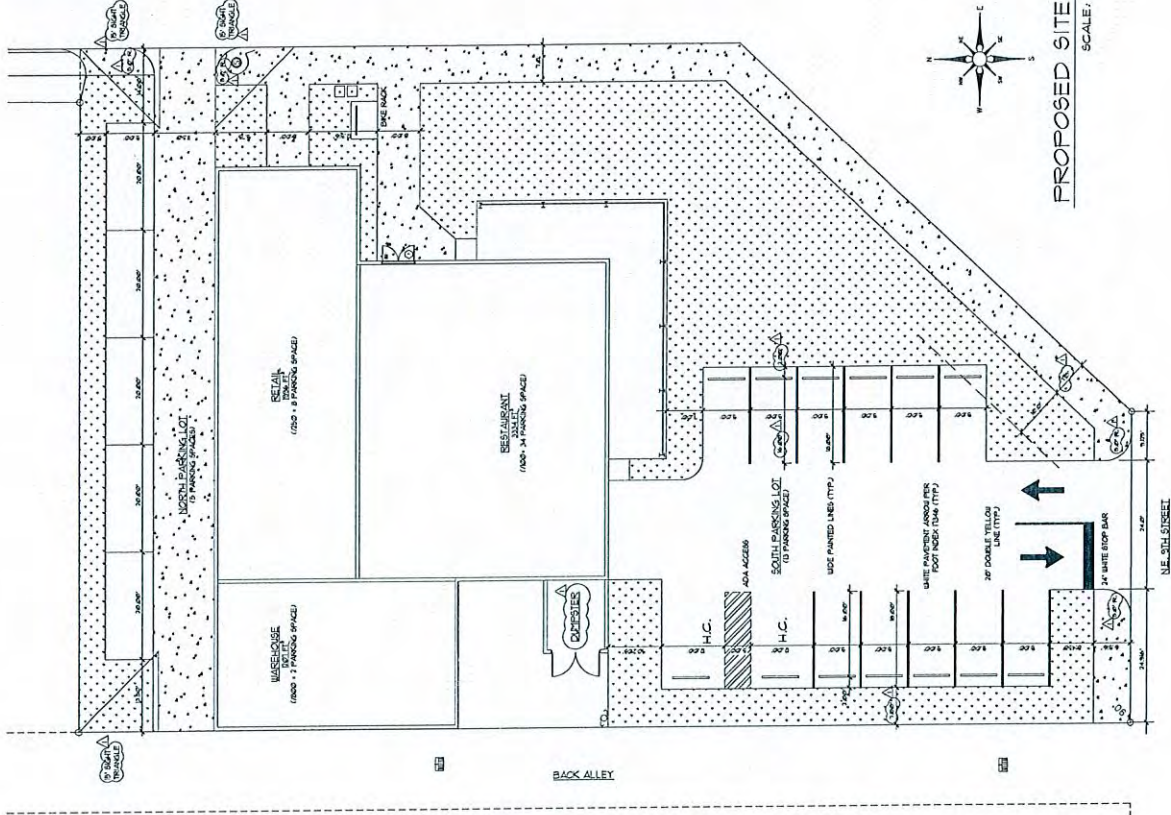
General Labor		
Supervision		\$3,300
Project Engineer/Architect		\$5,500
Misc. Small Tools & Supplies		\$1,000
Dumpster/Trash Haul		\$3,500
Jobsite Office	Use Space	
Rental Equipment		\$2,450
Temporary Utilities	By Owner	
Temporary Toilets		\$750
Special Inspections/Testing	Allowance	\$2,500
Cleaning		\$0
Jobsite Communication		\$0
Overnight Mail/Shipping		\$0
Storage Trailer	Use Space	
Temporary Site Fencing/Traffic Management		\$2,700
Temp Barricade		\$0
Temp Protections (Finish Floors/Counters)	NIC	
First Aid & Safety		\$0
Permit and Acquisition Fees	By Owner	\$1,000
Misc. Expenses (Ice/Water)		\$0
Blueprints		\$300
Surveys		\$2,800
Insurance		\$3,530
Warranty Expense	Included	
Payment & Performance Bond	NIC	
Project Management		\$6,500
Estimating, Coordinating, Accounting		\$0
Close-Out	Included	
StormWaterPP, Site Work & Earthwork		\$21,800
Water, Fire, Sanitary, Storm Drainage		\$29,800
Paving, Signage, Striping, Curbs, Etc.		\$36,800
Landscaping & Irrigation		\$12,700
Demolition		\$7,500
Concrete		\$13,609
Masonry		\$0
Structural Steel		\$0

Miscellaneous Metals @ Railings		\$0
Ornamental Metals		\$0
Rough Carpentry		\$0
Finish Carpentry & Trim (Exterior)		\$0
Milwork	NIC	
Roofing		\$0
Insulation		\$0
Waterproofing		\$0
Doors & Hardware		\$0
Overhead Door		\$0
Windows & Storefront		\$0
Nana Wall		\$0
Exterior Stucco / EIFS		\$0
Framing & Drywall		\$0
Flooring		\$0
Wall Finishes		\$0
Acoustical Ceilings		\$0
Painting		\$0
Specialties		\$0
Equipment	By Owner	
Furnishings	By Owner	
Special Construction (Bike Racks, Tree Grates)		\$3,800
Conveying Systems	NIC	
Fire Alarm	NIC	
Fire Sprinkler System		\$0
Plumbing		\$2,500
Mechanical		\$0
Electrical / Lighting		\$4,675
L/V, A/V, Sound, SAT, Security, Etc.	NIC	
Signage (Pylon)		\$0
Site Lighting		\$0
Construction Cost		\$169,014
Contingency		
State Sales or Use Tax		
Overhead & Fees		\$13,521
TOTAL OFFSITE CONSTRUCTION COST		\$182,535

REVISIONS	BY	DATE

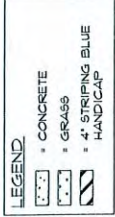
DATE	
CHECKED	
BY	
SCALE	
AS SHOWN	
TITLE	
NO.	
SHEET	

PL-1



PROPOSED SITE PLAN
 SCALE: 3/32" = 1'-0"

B-2 ZONING DISTRICT
STREET ADDRESS:
 905-913 NE 4th Avenue Fort Lauderdale, Florida 33304
LEGAL DESCRIPTION:
 Lots 17, 18, 19 and 20, Block 214, Progresso, according to the plat thereof as recorded in Plat Book 2, Page 10001, Public Records of Alameda-Dade County, Florida, less the East 10 feet of said Lots 17, 18, 19 and 20.
TOGETHER WITH:
 Lot 21, and all the east of Block 214 (400' South of 44-21) of said Block 214 and East of the alley running north and south through said Block, in Block 214, Progresso, according to the plat thereof, as recorded in Plat Book 2, Page 10001, Public Records of Alameda-Dade County, Florida.
ENCROACHMENTS ACCORDING TO THE AFORESAID SCHEDULE B2Z:
 Encroachment in total right of way along the South and East boundaries.
FLOOD INFORMATION:
 Community name and number Fort Lauderdale 120106
 Flood zone: 120106
 Flood date: 12-27-87
 Flood zone: 120106
 Flood date: 12-27-87
 Base Flood Elevation: 10.0'



WAREHOUSE	WAREHOUSE 6000 - 1001 SF. TOTAL AREA 6000 - 1001 SF. TOTAL VOLUME 6000 - 1001 SF.
OFFICE SPACE	OFFICE 1000 - 1000 SF. TOTAL AREA 1000 - 1000 SF. TOTAL VOLUME 1000 - 1000 SF.
RESTAURANT SPACE	RESTAURANT 1000 - 1000 SF. TOTAL AREA 1000 - 1000 SF. TOTAL VOLUME 1000 - 1000 SF.
TOTAL OCCUPANCY	TOTAL 2,200 PEOPLE

EXISTING SITE DATA	NET LOT AREA: 22,800 SF. TOTAL VOLUME: 22,800 SF. TOTAL VOLUME/AC FOOT: 22,800 SF. TOTAL VOLUME/AC FOOT: 22,800 SF. TOTAL PERVIOUS AREA: 0 SF.
---------------------------	--

PROPOSED SITE DATA	NET LOT AREA: 22,800 SF. TOTAL VOLUME: 22,800 SF. TOTAL VOLUME/AC FOOT: 22,800 SF. TOTAL VOLUME/AC FOOT: 22,800 SF. TOTAL PERVIOUS AREA: 4,371 SF.
---------------------------	--



Site Address	913 NE 4 AVENUE, FORT LAUDERDALE	ID #	4942 34 05 7050
Property Owner	RECHTER HOLDINGS INC	Millage	0312
Mailing Address	241 E PROSPECT RD FORT LAUDERDALE FL 33334	Use	48
Abbreviated Legal Description	PROGRESSO 2-18 D LOT 18 LESS E 10 FOR ST,19 LESS E 10 FOR ST,20 LESS E 10 FOR ST BLK 214		

The just values displayed below were set in compliance with **Sec. 193.011, Fla. Stat.**, and include a reduction for costs of sale and other adjustments required by **Sec. 193.011(8)**.

Property Assessment Values					
Click here to see 2014 Exemptions and Taxable Values as reflected on the Nov. 1, 2014 tax bill.					
Year	Land	Building	Just / Market Value	Assessed / SOH Value	Tax
2015	\$132,180	\$221,240	\$353,420	\$353,420	
2014	\$132,180	\$173,170	\$305,350	\$305,350	\$6,404.95
2013	\$132,180	\$150,910	\$283,090	\$283,090	\$6,028.63

IMPORTANT: The 2015 values currently shown are "roll over" values from 2014. These numbers will change frequently online as we make various adjustments until they are finalized on June 1. Please check back here AFTER June 1, 2015, to see the actual proposed 2015 assessments and portability values.

2015 Exemptions and Taxable Values by Taxing Authority				
	County	School Board	Municipal	Independent
Just Value	\$353,420	\$353,420	\$353,420	\$353,420
Portability	0	0	0	0
Assessed/SOH	\$353,420	\$353,420	\$353,420	\$353,420
Homestead	0	0	0	0
Add. Homestead	0	0	0	0
Wid/Vet/Dis	0	0	0	0
Senior	0	0	0	0
Exempt Type	0	0	0	0
Taxable	\$353,420	\$353,420	\$353,420	\$353,420

Sales History			
Date	Type	Price	Book/Page or CIN
4/29/2014	WD*-E	\$615,000	112270958
7/1/1970	WD	\$30,000	1312 / 536
10/1/1960	WD	\$35,000	

Land Calculations		
Price	Factor	Type
\$15.00	8,812	SF
Adj. Bldg. S.F. (Card, Sketch)		6284

* Denotes Multi-Parcel Sale (See Deed)

Special Assessments								
Fire	Garb	Light	Drain	Impr	Safe	Storm	Clean	Misc

EXHIBIT E
RECHTER



Site Address	905 NE 4 AVENUE, FORT LAUDERDALE	ID #	4942 34 05 7180
Property Owner	RECHTER HOLDINGS INC	Millage	0312
Mailing Address	241 E PROSPECT RD FORT LAUDERDALE FL 33334	Use	28

Abbreviated Legal Description	PROGRESSO 2-18 D LOT 21 BLK 214 TOG WITH ALL OF SAID BLK S OF LOT 21 & E OF ALLEY
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The just values displayed below were set in compliance with **Sec. 193.011, Fla. Stat.**, and include a reduction for costs of sale and other adjustments required by **Sec. 193.011(8)**.

Property Assessment Values					
Click here to see 2014 Exemptions and Taxable Values as reflected on the Nov. 1, 2014 tax bill.					
Year	Land	Building	Just / Market Value	Assessed / SOH Value	Tax
2015	\$142,350	\$5,700	\$148,050	\$148,050	
2014	\$142,350	\$5,700	\$148,050	\$148,050	\$2,957.59
2013	\$142,350	\$5,700	\$148,050	\$148,050	\$2,993.35

IMPORTANT: The 2015 values currently shown are "roll over" values from 2014. These numbers will change frequently online as we make various adjustments until they are finalized on June 1. Please check back here AFTER June 1, 2015, to see the actual proposed 2015 assessments and portability values.

2015 Exemptions and Taxable Values by Taxing Authority				
	County	School Board	Municipal	Independent
Just Value	\$148,050	\$148,050	\$148,050	\$148,050
Portability	0	0	0	0
Assessed/SOH	\$148,050	\$148,050	\$148,050	\$148,050
Homestead	0	0	0	0
Add. Homestead	0	0	0	0
Wid/Vet/Dis	0	0	0	0
Senior	0	0	0	0
Exempt Type	0	0	0	0
Taxable	\$148,050	\$148,050	\$148,050	\$148,050

Sales History			
Date	Type	Price	Book/Page or CIN
4/29/2014	WD*-E	\$615,000	112270958
7/30/2004	WD*	\$60,000	38017 / 815
7/23/2004	CE*	\$89,000	37908 / 1501
			7202 / 229

Land Calculations		
Price	Factor	Type
\$15.00	9,490	SF
Adj. Bldg. S.F. (Card, Sketch)		

* Denotes Multi-Parcel Sale (See Deed)

Special Assessments								
Fire	Garb	Light	Drain	Impr	Safe	Storm	Clean	Misc



Site Address	NE 4 AVENUE, FORT LAUDERDALE	ID #	4942 34 05 7040
Property Owner	RECHTER HOLDINGS INC	Millage	0312
Mailing Address	241 E PROSPECT RD FORT LAUDERDALE FL 33334	Use	10
Abbreviated Legal Description	PROGRESSO 2-18 D LOT 17 LESS E 10 FOR ST BLK 214		

The just values displayed below were set in compliance with **Sec. 193.011, Fla. Stat.**, and include a reduction for costs of sale and other adjustments required by **Sec. 193.011(8)**.

Property Assessment Values					
Click here to see 2014 Exemptions and Taxable Values as reflected on the Nov. 1, 2014 tax bill.					
Year	Land	Building	Just / Market Value	Assessed / SOH Value	Tax
2015	\$51,400		\$51,400	\$51,400	
2014	\$51,400		\$51,400	\$48,460	\$989.95
2013	\$44,060		\$44,060	\$44,060	\$890.83

IMPORTANT: The 2015 values currently shown are "roll over" values from 2014. These numbers will change frequently online as we make various adjustments until they are finalized on June 1. Please check back here **AFTER June 1, 2015**, to see the actual proposed 2015 assessments and portability values.

2015 Exemptions and Taxable Values by Taxing Authority				
	County	School Board	Municipal	Independent
Just Value	\$51,400	\$51,400	\$51,400	\$51,400
Portability	0	0	0	0
Assessed/SOH	\$51,400	\$51,400	\$51,400	\$51,400
Homestead	0	0	0	0
Add. Homestead	0	0	0	0
Wid/Vet/Dis	0	0	0	0
Senior	0	0	0	0
Exempt Type	0	0	0	0
Taxable	\$51,400	\$51,400	\$51,400	\$51,400

Sales History			
Date	Type	Price	Book/Page or CIN
4/29/2014	WD*-E	\$615,000	112270958
1/1/1978	WD	\$88,800	1312 / 536

Land Calculations		
Price	Factor	Type
\$17.50	2,937	SF
Adj. Bldg. S.F.		

* Denotes Multi-Parcel Sale (See Deed)

Special Assessments								
Fire	Garb	Light	Drain	Impr	Safe	Storm	Clean	Misc

PROMISSORY NOTE

\$450,000.00

Boca Raton, Florida
June 25, 2014

FOR VALUE RECEIVED, the undersigned RECHTER HOLDINGS, INC., a Florida Corporation ("Maker" and/or "Borrower") promises to pay to the order of LANDMARK BANK, N.A. or any subsequent holder of this Note ("Lender" and/or "Holder"), 6300 N.E. 1st Avenue, Suite 300, Fort Lauderdale, Florida 33334, the sum of Four Hundred Fifty Thousand and No/100 Dollars (\$450,000.00), with interest on the principal balance which is from time to time outstanding from the date hereof at the rate of interest set forth herein and payable as follows:

a. Use of Loan Proceeds. One Hundred Fifty Thousand and No/100 Dollars (\$150,000.00) of the principal (the "Undisbursed Proceeds") shall be withheld by the Lender to be funded and disbursed to the Borrower upon receipt by Lender, by no later than eighteen (18) months from the date of this Note, of executed Leases, satisfactory to the Lender, in its sole and absolute discretion, that collectively produce a minimum net operating income of Fifty Thousand and No/100 Dollars (\$50,000.00) per year for the real property that is collateral for repayment of this Note. The Undisbursed Proceeds will no longer be available to be disbursed to the Borrower if the minimum net operating income requirement has not been met by eighteen (18) months from the date hereof.

b. Prime Rate. For purposes hereof, "Prime Rate" means the fluctuating rate of interest per annum announced by The Wall Street Journal, Eastern Edition, as the prime lending rate in effect from time to time whether or not such rate shall be otherwise published. Such Prime Rate is established by Lender as an index or base rate and may or may not at any time be the best or lowest rate of interest offered by Lender. In the event that such rate becomes unavailable at any time, the Lender shall select a new index or other appropriate measure as a basis for setting the interest rate.

c. Interest. During the first twenty-four (24) months from the date hereof, the outstanding Loan principal balance shall bear interest at a variable rate per annum equal to the Prime Rate plus one percent (1.0%). The interest rate hereunder shall be adjusted daily in accordance with fluctuations in the Prime Rate. Thereafter, the outstanding Loan principal balance shall bear interest at a fixed rate of four and nine-tenths percent (4.9%) per annum for the remainder of the term of this Note. Interest shall be computed on the basis of a daily amount of interest accruing on the daily outstanding principal balance during a 360-day year multiplied by the actual number of days the principal is outstanding during such applicable interest period.

d. Payment of Principal and Interest. Commencing with the monthly payment due on July 25, 2014, payments of Interest only, accrued in accordance with the terms of this Note, shall be due and payable monthly, on the twenty-fifth (25th) day of each month immediately following the calendar month for which said interest has accrued, for twenty-four (24) consecutive months. Commencing with the payment due on July 25, 2016, Monthly payments of principal and interest in an amount necessary to amortize the outstanding principal balance over a period of twenty-five (25) years, shall be due and payable monthly, on the twenty-fifth (25th) day of each month, immediately following the calendar month for which said interest has accrued. All accrued but unpaid interest and principal shall be due and payable in full on the Maturity Date, as defined below. All payments of principal and interest shall be made in lawful currency of the United States of America which shall be legal tender in payment of all debts, public and private, at the time of payment. All payments hereunder shall first be applied to interest, then to principal.

e. Maturity Date. The then outstanding principal balance plus all accrued but unpaid interest

shall be due and payable on June 25, 2019.

f. Extension Option. Maker may extend the Maturity Date of this Note for an additional term of five (5) years (the "Extension Term") upon the following terms and conditions:

1. Maker shall notify the Lender, in writing, of its election to extend the Maturity Date no sooner than one hundred twenty (120) days and no later than ninety (90) days prior to the Maturity Date (the "Extension Election Notice"), which notice shall be delivered to Lender, in the manner in which notice is given in the Mortgage, as defined herein, which secures payment of this Promissory Note.

2. All of the Loan Documents, as such term is hereinafter defined, including, but not limited to, this Promissory Note and the Mortgage, have remained in good standing during the initial term of this Promissory Note and there is no existing uncured Event of Default or an existing condition which, by the passage of time, would constitute an Event of Default on the date the Extension Option Notice is received by the Lender.

3. There has been no material deterioration to the financial wherewithal of the Maker or the Guarantor (as defined in the Guaranty of Payment and Performance of even date herewith) as determined by the Lender in its sole and absolute discretion.

4. The real property collateral securing the loan represented by this Promissory Note shall maintain a Minimum Debt Service Coverage Ratio (the "Ratio") of not less than 1.40:1.0. The Ratio shall be based upon an interest rate equal to four and nine-tenths percent (4.9%) with a twenty-two (22) year amortization and utilizing an industry recognized formula acceptable to Lender in its sole and absolute discretion. Commencing on December 31, 2019, the Ratio shall be tested annually using the in place rent roll as of the last day of each calendar year for the remainder of the term of this Note.

5. During the Extension Term, commencing on June 25, 2019, the outstanding principal balance shall bear interest at a rate which is equal to the weekly average yield of the One Year Treasury Index, at the end of the preceding business day, plus 3.50%, rounded up to the nearest 1/8th of one percent, but never less than four and nine-tenths percent (4.9%) per annum. Thereafter, on the twenty-fifth (25th) day of July of each consecutive year (the "Anniversary Date"), the rate shall adjust annually to a rate which is equal to the weekly average yield of the One Year Treasury Index, at the end of the preceding business day, plus 3.50%, rounded up to the nearest 1/8th of one percent, but never less than four and nine-tenths percent (4.9%) per annum. Interest shall be computed on the basis of a daily amount of interest accruing on the daily outstanding principal balance during a 360-day year multiplied by the actual number of days the principal is outstanding during such applicable interest period.

6. In the event that the Maker obtains the extension, the entire outstanding principal balance together with all accrued and unpaid interest shall be due and payable on June 25, 2024 (the "Extended Maturity Date").

g. Real Estate Tax Escrow. Maker shall pay unto the Lender on or by the due date of each monthly payment of principal and interest due per the terms hereof, a sum equal to one-twelfth (1/12th) of the

annual amount necessary to pay all taxes and assessments against the real property which is the collateral for this Promissory Note (the "Real Property"), plus an amount equal to a two monthly payments cushion, said monthly sum to be estimated solely by the Lender and calculated to be an amount not less than the amount of taxes assessed against the Real Property for the previous year, which monthly payments shall be deposited in an account with Lender. Commencing with the payment due on July 25, 2014, the amount of the monthly escrow payments shall be \$482.29 per month.

Prepayment. This Note may be prepaid in whole or in part on any loan payment date. In the event that Maker makes a full or partial prepayment during the three (3) year period beginning with the date of this Note with funds obtained as a result of a refinance from a third party other than the Lender of the Property described in the Mortgage which is the collateral for repayment of the amounts due per the terms of this Note, Maker shall pay a prepayment charge as consideration for the Lender's acceptance of such prepayment equal to one percent (1.0%) of the amount prepaid, unless such prepayment charges are otherwise prohibited by applicable law or regulation. For purposes of this paragraph, a conveyance to a spouse, family member or other entity in which the Maker or any Obligor has any interest shall be considered a refinance. Provided, however, no charge shall be assessed or collected for a prepayment with funds received from the proceeds of a bona fide arms length sale of the Property or in the event of a refinance with Lender. Any partial prepayment shall not postpone the due date of any subsequent periodic installments or the Maturity Date, or change the amount of such installments due, unless Lender shall otherwise agree in writing.

Maker and/or Guarantor shall establish a meaningful relationship with Lender including opening and maintaining all of its primary depository accounts with Lender during the term of this Note and any extensions of said term.

Each Maker and endorser severally waives demand, protest and notice of maturity, non-payment or protest and all requirements necessary to hold each of them liable as makers and endorsers and consents without notice to any and all extensions of time or changes in terms of payment by the holder of this Note.

Each Maker, endorser and guarantor, jointly and severally agrees to pay all costs of collection, including reasonable attorneys' fees, in the event it becomes necessary to protect the security hereof, whether suit be brought or not.

The said principal sum or the unpaid balance thereof, with interest thereon, shall become due and payable, at the option of the Holder, after default in the payment of any monthly installment of interest or principal and interest for a period of fifteen (15) days, or after default in the performance of any of the covenants or conditions of the Mortgage (the "Mortgage") executed simultaneously herewith, which secures payment of this Promissory Note, within the time therein limited. Should the Maker fail to pay any installment due hereunder for a period of ten (10) days, the Maker shall pay a late charge in the amount of Five (5%) percent, but not less than \$5.00, on the installment of principal and interest so overdue. In the event that any payment due hereunder is dishonored for any reason, in addition to the amount of the payment dishonored, Borrower shall pay a processing fee to Lender in the amount of \$30.00, which fee shall be due and payable within five (5) days from receipt by the Borrower of notice from the Lender that the payment has been dishonored.

From and after the occurrence of an Event of Default, as such term is hereinafter defined, under this Promissory Note or the maturity thereof, whether normal maturity or accelerated maturity, the unpaid principal hereof shall bear interest at the highest legal rate permitted by Florida law.

This Promissory Note is secured by the Mortgage and is to be construed and enforced according to the laws of the State of Florida. Upon default in the payment of any of the terms and conditions of said Mortgage, and after the expiration of all applicable cure and grace periods, then, at the option of the Holder, the entire principal sum remaining unpaid, together with accrued interest, shall become immediately due and payable, without further notice.

The term "Loan Documents" shall mean any and all of the documents heretofore, now, or hereafter executed by Maker, by others or by Maker and others which wholly or partly secure or were, are, or will be executed in connection with the indebtedness evidenced by this Promissory Note, including, but not limited to, the Mortgage, Collateral Assignment of Leases, Rents and Licenses, Collateral Assignment of Contracts and Licenses, UCC-1 Financing Statements, and associated affidavits, disclosures and miscellaneous loan documentation.

The Borrower and any endorsers, sureties, guarantors, and all others who are, or who may become liable for the payment hereof, severally expressly grant to the Lender a continuing first lien security interest in and authorize and empower the Lender, at its sole discretion, at any time after the occurrence of an Event of Default as such term is hereinafter defined and provided all applicable notice, grace and/or cure periods shall have expired, to appropriate and in such order as Lender may elect, apply to the payment hereof or to the payment of any and all indebtedness, liabilities and obligations of such parties to the Lender or any of Lender's affiliates, whether now existing or hereafter created or arising or now owned, or howsoever after acquired by Lender or any of Lender's affiliates (whether such indebtedness, liabilities and obligations are or will be joint or several, direct or indirect, absolute or contingent, liquidated or unliquidated, matured or unmatured), any and all money, general or specific deposits, or collateral of any such parties now or hereafter in the possession of the Lender.

Borrower, and any endorsers, sureties, guarantors and all others who are, or who may become liable for the payment hereof, severally, irrevocably, and unconditionally (a) agree that any suit, action, or other legal proceeding arising out of or relating to this Note may be brought, at the option of the Lender, in a court of record of the State of Florida in Broward County, in the United States District Court for the Southern District of Florida, or in any other court of competent jurisdiction; (b) consent to the jurisdiction of each such court in any such suit, action or proceeding; and (c) waive any objection which it or they may have to the laying of venue of any such suit, action, or proceeding in any such courts.

Upon the happening of any of the following events ("Event of Default"), each of which shall constitute a default hereunder, all sums due hereunder shall thereupon or thereafter, at Lender's option, without notice or demand, become immediately due and payable: (a) failure of any Obligor (which term shall mean and include each Maker, Endorser, Surety, Guarantor or other party liable for payment of or pledging collateral or security under this Note) to pay on or before expiration of any applicable grace period, any sum due hereunder or due by any Obligor to Lender under any other Promissory Note or under any security instrument or written obligation of any kind now existing or hereafter created; (b) occurrence of default under any of the Loan Documents or any other loan agreement or security instrument now or hereafter in effect which by its terms covers this Note or the indebtedness evidenced hereby; (c) filing of any petition under the Bankruptcy Code or any similar federal or state statute by or against any Obligor or the insolvency of any Obligor and not discharged and dismissed within 30 days from the filing thereof; (d) making of a general assignment by any Obligor for the benefit of creditors, appointment of or taking possession by a receiver, trustee or custodian or similar official for any Obligor or for any assets of any such Obligor or institution by or against any Obligor of any kind of insolvency proceedings or any proceeding for dissolution or liquidation of any Obligor which is not dismissed within thirty (30) days of the filing thereof; (e) entry of a final judgment against any Obligor which is not satisfied or transferred to bond within thirty (30) days of the date of entry or an appeal of such judgement

timely filed and, in such event, not satisfied within thirty (30) days after such appeal is dismissed or the date of the appellate court entering a judgement upholding the trial court judgement in whole or in part; (f) material falsity in any certificate, statement, representation, warranty or audit at any time furnished to Lender by or on behalf of any Obligor pursuant to or in connection with this Note, the Loan Documents or any loan agreement or Security Agreements now or hereafter in effect, which by its terms covers this Note for the indebtedness evidenced hereby or otherwise including any omission to disclose any substantial contingent or liquidated liabilities or any material adverse change in any facts disclosed by any certificate, statement, representation, warranty or audit furnished to Lender; (g) issuance of any writ of attachment or writ of garnishment or filing of any lien against any Collateral or the property of any Obligor which is not dismissed within thirty (30) days of the date of issuance or filing, whichever is applicable; (h) taking of possession of any material Collateral or of any substantial part of the property of any Obligor at the instance of any governmental authority; (i) dissolution, merger, consolidation, or reorganization of any Obligor; (j) assignment or sale by any Obligor of any equity in any collateral securing payment of this Note without the prior written consent of Lender; (k) cancellation of any guaranty with respect hereto without the prior written consent of Lender hereof; (l) the dissolution of the Maker or the death or dissolution of a guarantor of this Note; or (m) failure of the Maker and/or Guarantor to open and maintain its primary depository accounts with Lender during the term hereof.

Lender, shall have all of the rights and remedies of a creditor, mortgagee and secured party under all applicable law.

Without limiting the generality of the foregoing, upon the occurrence of an Event of Default hereunder, Lender may, at its option, and without notice or demand after the expiration of all applicable cure and grace periods (i) declare the entire unpaid principal and accrued interest accelerated and due and payable at once, together with any and all other liabilities of Maker or any such liabilities selected by Lender; and (ii) set-off against this Note all monies owed by Lender in any capacity to Maker, and Lender shall be deemed to have exercised such right of set-off, and to have made a charge against any such money immediately upon the occurrence of such default, although made or entered on the books subsequent thereto. To the extent that any of the Collateral is personal property and Lender elects to proceed with respect to it in accordance with the Uniform Commercial Code, then, unless that collateral is perishable or threatens to decline speedily in value, or is of a type customarily sold on a recognized market, Lender will give Maker reasonable notice of the time and place of any public or private sale thereof. The requirement of reasonable notice shall be met if such notice is, at the option of Lender, hand delivered, sent via expedited courier, or mailed, postage prepaid to Maker, at the address given to Lender by Maker, or any other address shown on the records of Lender at least five (5) days before the time of sale. Upon disposition of any Collateral after the occurrence of an Event of Default hereunder, Maker shall be and shall remain liable for any deficiency; and Lender shall account to Maker for any surplus, but Lender shall have the right to apply all or part of such surplus (or to hold the same as reserve) against any and all other liabilities of Maker to Lender.

If the calculation of interest or the imposition of a change in the rate of interest after acceleration upon default or the payment of any fees or other charges which are construed to be interest under applicable law, rule, or regulation in effect from time to time, result in an effective rate of interest higher than that permitted to be paid under applicable law, rule, or regulation in effect from time to time, then such charges shall be reduced by a sum sufficient to result in an effective rate of interest no greater than the maximum effective rate of interest permitted to be paid under applicable law, rule or regulation in effect from time to time. The Lender may, in determining the maximum rate permitted under applicable law, rule or regulation in effect from time to time, take advantage of: (i) the rate of interest permitted by Florida Statutes Chapter 665 (Florida Savings Association Act), by reason of both Section 687.12 Florida Statutes ("interest rates: parity among licensed lenders or creditors") and 12 United States Code, Sections 85 and 86, and (ii) any other law, rule or regulation in effect from time to time, available to Lender which exempts Lender from any limit upon the rate of interest it may charge or grants to Lender the right to charge a higher rate of interest than that permitted by Florida

Statutes, Chapter 687. Upon maturity of this Note, whether by acceleration or in due course, interest shall be recalculated over the actual life of the loan based upon the amounts outstanding, and if the total amount of interest theretofore paid exceeds the amount permitted to be paid under applicable law, rule, or regulation in effect from time to time, the excess shall be credited to Principal, or if such excess exceeds the Principal amount due hereunder, refunded to the Borrower.

This Note shall be cross defaulted and cross collateralized with all other loans which Borrower or a Guarantor shall have from Lender (or any subsidiary or affiliated entity of Lender) during the term of this Loan, whether existing as of the closing date or subsequently made. A default under any of the above-described other loans shall constitute a default under this Note. A default under this Note shall constitute a default under the above-described other loans. To the extent not prohibited by applicable law, if Lender, at its option, avails itself of this cross-collateralization/cross default provision, Lender shall have the option to pursue its remedies in any combinations and against any or all of Lender's security for the aforesaid loans, whether successively, concurrently or otherwise.

MAKER AND HOLDER HEREBY KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVE ANY AND ALL RIGHT THEY MAY HAVE TO A TRIAL BY JURY IN RESPECT TO ANY LITIGATION (INCLUDING BUT NOT LIMITED TO) ANY CLAIMS, CROSS CLAIMS OR THIRD PARTY CLAIMS ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS NOTE, THE OTHER LOAN DOCUMENTS OR THE TRANSACTIONS CONTEMPLATED HEREIN. MAKER HEREBY CERTIFIES THAT NO REPRESENTATIVE OR AGENT OF THE HOLDER NOR THE HOLDER'S COUNSEL HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT THE HOLDER WOULD NOT, IN THE EVENT OF SUCH LITIGATION, SEEK TO ENFORCE THIS WAIVER OF RIGHT TO JURY TRIAL PROVISION. MAKER ACKNOWLEDGES THAT THE HOLDER HAS BEEN INDUCED TO ENTER INTO THIS LOAN, INCLUDING THIS NOTE, BY, INTER ALIA, THE PROVISIONS OF THIS PARAGRAPH.

RECHTER HOLDINGS, INC.,
a Florida Corporation

By: 

Dr. Michael R. Rechter, its President

(Corporate Seal)

This Instrument Was Prepared By:
LAWRENCE J. COFAR, ESQ.
MORAITIS, COFAR, KARNEY & MORAITIS
915 Middle River Dr., Suite 506
Fort Lauderdale, FL 33304

MORTGAGE AND SECURITY AGREEMENT

THIS MORTGAGE AND SECURITY AGREEMENT, executed this 25 day of June, 2014, by and between RECHTER HOLDINGS, INC., a Florida Corporation, whose business address is 241 East Prospect Road, Fort Lauderdale, FL 33334, hereinafter called the "Mortgagor," which term as used in every instance shall include the Mortgagor's heirs, executors, administrators, successors, legal representatives and assigns, either voluntary by act of the parties or involuntary by operation of law and shall denote the singular and/or plural, the masculine and/or feminine and natural and/or artificial persons, whenever and wherever the context so requires or admits, and LANDMARK BANK, N.A., 6300 N.E. 1st Avenue, Suite 300, Ft. Lauderdale, Florida, 33334, hereinafter called the "Mortgagee," which term as used in every instance shall include the Mortgagee's successors, legal representatives and assigns, including all subsequent assignees, either voluntary or by act of the parties or involuntary by operation of law. If more than one Person executes this Mortgage, each is and shall be jointly and severally liable hereunder; and if Mortgagor is a general partnership, then all partners in Mortgagor (and if Mortgagor is a limited partnership, then all general partners in Mortgagor) shall be jointly and severally liable hereunder, notwithstanding any contrary provision in the partnership laws of the State of Florida.

WITNESSETH;

THAT for divers good and valuable considerations, the receipt and sufficiency of which is hereby acknowledged, and to secure the payment of the aggregate sum of money named in the Amended and Restated Promissory Note of even date herewith (hereinafter, the "Promissory Note" or "Note"), hereinafter mentioned, together with interest thereon or so much thereof as may be advanced, and all other sums of money secured hereby as hereinafter provided, the Mortgagor does by these presents give, transfer, grant, bargain, sell, alien, remise, release, assign, mortgage, hypothecate, deposit, pledge, set over, confirm, convey and warrant unto Mortgagee all estate, right, title and interest of Mortgagor, in fee simple, the following described real estate of which the Mortgagor is now seized and possessed, and in actual possession situate in the County of Broward, State of Florida, legally described on Exhibit "A" attached hereto and made a part hereof (the "Premises").

In addition to securing the payment of all sums due per the terms of the Note, this Mortgage secures the following obligations of the Mortgagor:

Any and all of the indebtedness, liabilities, covenants, promises, agreements, terms, conditions, and other obligations of every nature whatsoever, whether joint or several, direct or indirect, absolute or contingent, liquidated or unliquidated, of Mortgagor, Guarantor, or any of them, to Mortgagee, evidenced by, secured by, under and as set forth in the Note, this Mortgage, the Guaranty of Payment and Performance of even date herewith or the other Loan Documents, as defined in the Note;

Any and all other indebtedness, liabilities and obligations of every nature whatsoever (whether or not otherwise secured or to be secured) of Mortgagor, Guarantor, or any of them (whether as maker, endorser, surety, guarantor or otherwise) to Mortgagee or any of Mortgagee's affiliates, whether now existing or hereafter created or arising or now owned or howsoever hereafter acquired by Mortgagee or any of the Mortgagee's affiliates, whether such indebtedness, liabilities and obligations are or will be joint or several, direct or indirect, absolute or contingent, liquidated or unliquidated, matured or unmatured, including, but not limited to, any letter of credit issued by Mortgagee for the account of Mortgagor; together with all expenses, attorneys' fees, paralegals' fees and legal assistants' fees incurred by Mortgagee in the preparation, execution, perfection or enforcement of any document relating to any of the foregoing; and

Any and all Future Advances; and

Any and all of the indebtedness, liabilities, covenants, promises, agreements, terms, conditions and other obligations of any nature whatsoever, whether joint or general, direct or indirect, absolute or contingent, liquidated or unliquidated, of Mortgagor, Guarantor, or any of them, to Mortgagee under any Interest Rate Protection Agreements, including, but not limited to, any and all unpaid accrued payments due Mortgagee, under any Interest Rate Protection Agreement, the present value of future benefits lost by Mortgagee's non-receipt of future payments in excess of corresponding future liabilities under any Interest Rate Protection Agreements, and the costs of collection of all such amounts.

TOGETHER WITH the following property and rights (the Premises, together with such property and rights, being hereinafter collectively called "Mortgaged Property" or "Property"):

a. All right, title and interest of Mortgagor in and to the land lying in the bed of any street, road or avenue, opened or proposed, in front of or adjoining the Premises, and in and to the appurtenances thereto;

b. All machinery, apparatus, equipment, fittings, fixtures, leasehold improvements and articles of personal property of every kind and nature whatsoever now or hereafter located in any building on or upon the Premises, or any part thereof, and used or usable in connection with any present or future occupancy of said building and now owned or hereafter acquired by Mortgagor; and,

c. Any and all awards of payments, including interest thereon, and the right to receive the same, which may be made with respect to the Premises as a result of the exercise of the right of eminent domain, the alteration of the grade of any street, any other injury to, or decrease in the value of, the Premises, or proceeds of insurance awards, to the extent of all amounts which may be secured by this Mortgage at the date of receipt of any such award or payment by Mortgagee, and of the reasonable attorneys' fees, costs and disbursements incurred by Mortgagee in connection with the collection of such award or payment; and Mortgagor agrees to execute and deliver, from time to time, such further instruments as may be requested by Mortgagee to confirm such assignment to Mortgagee of any such award or payment.

TO HAVE AND TO HOLD the above described Property unto the Mortgagee, its successors and assigns forever.

The Mortgagor hereby covenants with the Mortgagee that the Mortgagor is indefeasibly seized with the absolute and fee simple title to said Property, and has full power and lawful authority to sell, convey transfer and mortgage the same; that it shall be lawful at any time hereafter for the Mortgagee to peaceably and quietly enter upon, have, hold and enjoy said Property, and every part thereof; that this Mortgage is and will remain a valid and enforceable lien on the Mortgaged Property that said Property is free and discharged from all liens, encumbrances and claims of any kind, including taxes and assessments; and that the Mortgagor hereby fully warrants unto the Mortgagee the title to said Property and will defend the same against the lawful claims and demands of all persons whomsoever.

NOW, THEREFORE, the condition of this Mortgage is such that if the Mortgagor shall well and truly pay unto the Mortgagee the indebtedness evidenced by (a) the Promissory Note made by the Mortgagor and payable to the Mortgagee in the original principal sum of \$450,000.00 (the "Note or Promissory Note"), together with interest as set forth therein, and (b) all sums advanced by Mortgagee for the benefit of Mortgagor under any other instrument or otherwise, including, without limitation, any amounts paid by Mortgagee under any letters of credit issued by Mortgagee for the benefit of Mortgagor ("Letters of Credit"), and shall perform, comply with and abide by each and every of the stipulations, agreements, conditions and covenants contained and set forth in this Mortgage and in the Promissory Note secured hereby, then this Mortgage and the estate hereby created shall cease and be null and void.

AND the Mortgagor does hereby covenant and agree:

1. To perform, comply with and abide by each and every of the stipulations, agreements, conditions and covenants contained and set forth in the Promissory Note and this Mortgage.

2. To permit, commit or suffer no waste; to comply with or cause to be complied with, all statutes, ordinances and requirements of any governmental or other authority relating to the Mortgaged Property; and to do or permit to be done to said premises nothing that will alter or change the use and character of said Property or in any way impair or weaken the security of this Mortgage. And in case of the refusal, neglect or inability of the Mortgagor to repair and maintain said Property, the Mortgagee may, at its option, make such repairs or cause the same to be made and advance monies in that behalf.

3. That Mortgagor will promptly pay and discharge any and all license fees or similar charges, together with any penalties and interest thereon, which may be imposed by the jurisdiction in which the Premises are situated for the use of vaults, chutes, areas and other space beyond the lot line and under or abutting the public sidewalks in front of or adjoining the premises; that Mortgagor will promptly cure any notice of violation of law and comply with any order entered pursuant to said violation; that if Mortgagor shall default in making such payment

and obtaining such discharge or in curing any such violation Mortgagee may make such payment, together with penalties and interest thereon, and obtain such discharge and cure any such violation, and the amount of such payment and the expenses incurred by Mortgagee in obtaining such discharge and curing any violation shall thereupon be secured by this Mortgage and become a lien on the Mortgaged Property; and that Mortgagor will repay the amount of such payment and such expenses to Mortgagee, together with interest thereon at the delinquent Note rate, within ten (10) days after written demand for said payment is made by Mortgagee to Mortgagor.

4. That Mortgagor will, immediately upon obtaining knowledge of the institution of any proceedings for the condemnation of the Premises or any portion thereof, notify the Mortgagee of the pendency of such proceedings. The Mortgagee may participate in any such proceedings and the Mortgagor, from time to time, will deliver to the Mortgagee all instruments requested by it to permit such participation.

5. That, notwithstanding any taking by eminent domain, alteration of the grade of any street or other injury to or decrease in value of the Mortgaged Property by any public or quasi-public authority or corporation, Mortgagor shall continue to pay interest as provided in the Mortgage Note until any such award or payment shall have been actually received by Mortgagee and any reduction in the principal sum resulting from the application by Mortgagee of such award or payment, as hereinafter set forth, shall be deemed to take effect only on the date of such receipt; that said award or payment may be applied, in such proportions and priority as Mortgagee in Mortgagee's sole discretion may elect, to the payment of principal whether or not then due and payable, or any sums secured by this Mortgage and/or to payment to Mortgagor, on such terms as Mortgagee may specify, to be used for the sole purpose of altering, restoring or rebuilding any part of the Mortgaged Property which may have been altered, damaged or destroyed as a result of any such taking, alteration of grade, or other injury to the Mortgaged Property; and that, if prior to the receipt by Mortgagee of such award or payment, the Mortgagee acquires title to the Property through judicial sale or deed in lieu of foreclosure, then such award shall be applied to payment of the Mortgage debt remaining unsatisfied after such sale or deed in lieu of foreclosure of the Mortgaged Property, the Mortgagee shall be entitled to receive such award after such sale of the Mortgaged Property through judicial proceedings, with legal interest thereon, whether or not a deficiency judgment on this Mortgage shall have been sought or recovered or denied, and of the reasonable attorney's fees, costs and disbursements incurred by Mortgagee in connection with the collection of such award or payment.

6. That Mortgagor will, at the cost of the Mortgagor and without expense to the Mortgagee, do, execute, acknowledge and deliver all and every such further acts, deeds, conveyances, mortgages, assigns, notices of assignments, transfers and assurances as the Mortgagee shall from time to time reasonably require, for the better assuring conveying, assigning, transferring and confirming unto the Mortgagee the Property and rights hereby conveyed or assigned or intended now or hereafter so to be, or which the Mortgagor may be or may hereafter become bound to convey or assign to the Mortgagee, or for carrying out the intention or facilitating the performance of the terms of this Mortgage or for filing, registering or recording this Mortgage and on demand will execute and deliver, and hereby authorizes the

Mortgagee to execute in the name of the Mortgagor to the extent it may lawfully do so, one or more financing statements, chattel mortgages or comparable security instruments, to evidence more effectively the lien hereof upon the mixed or personal property.

7. a. That the Mortgagor, forthwith upon the execution and delivery of this Mortgage and thereafter, from time to time, will cause this Mortgage and any security instrument creating a lien or evidencing the lien hereof upon the mixed or personal property and each instrument of further assurance to be filed, registered or recorded in such manner and in such places as may be required by any present or future law in order to publish notice of and fully protect the lien hereof upon, and the interest of the Mortgagee in, the Property.

b. That the Mortgagor will pay all filing, registration or recording fees and all expenses incident to the preparation, execution and acknowledgment of this Mortgage, any mortgage supplemental hereto, any security instrument with respect to the chattels, and any instrument of further assurance, and all federal, state, county and municipal stamp taxes and other taxes, duties, imposts, assessments and charges, other than income taxes, arising out of or in connection with the execution and delivery of the Note, this Mortgage, any mortgage supplemental hereto, any security instrument with respect to the chattels or any instrument of further assurance.

8. That if the Mortgagor is a corporation, the execution and delivery of this Mortgage has been duly authorized by the Board of Directors of such corporation; and that, if required by the Certificate of Incorporation of such corporation, the execution and delivery of this Mortgage has been duly consented to by the stockholders of such corporation. That if the Mortgagor is a limited liability company, the execution and delivery of this Mortgage has been duly authorized by the Manager or Managing Members of such company; and that, if required by the Operating Agreement of such company, the execution and delivery of this Mortgage has been duly consented to by the members of such company. The Mortgagor will do all things necessary to preserve and keep in full force and effect its existence, franchises, rights and privileges as a business or stock corporation or as a limited liability company under the laws of the State of its formation and will comply with all regulations, rules, ordinances, statutes, orders and decrees of any governmental authority or court applicable to the Mortgagor or the Property or any part thereof.

9. That the Mortgagor, from time to time, on or before December 31st of the year for which such taxes are assessed, will pay and discharge all taxes of every kind and nature (including real and personal property taxes), all general and special assessments, levies, permits, inspection and license fees, all water and sewer rents and charges, and all other public charges whether of a like or different nature, imposed upon or assessed against it or the Mortgaged Property or any part thereof or upon the revenues, rents, issues, income and profits of the Property or arising in respect of the occupancy, use or possession thereof. The Mortgagor will upon the request of the Mortgagee, deliver to the Mortgagee receipts evidencing the payment of all such taxes, assessments, levies, fees, rents and other public charges imposed upon or assessed against it or the Mortgaged Property or the revenues, rents, issues, income or profits thereof. A

failure to comply with the terms of this paragraph shall be a default in this Mortgage and the Mortgagee shall thereafter have the right to accelerate the payment of the unpaid principal indebtedness and to enforce this Mortgage according to the terms hereof.

10. That the Mortgagor will pay from time to time when the same shall become due, all claims and demands of mechanics, materialmen, laborers, and others which, if unpaid, might result in or permit the creation of a lien on the Property, whether paramount or subordinate to this Mortgage, or any part thereof, or on the revenues, rents, issues, income and profits arising therefrom and in general will do or cause to be done everything necessary so that the first lien of this Mortgage shall be preserved, at the cost of the Mortgagor, without expense to the Mortgagee.

11. a. That the Mortgagor will keep all real, mixed and personal property now or hereafter encumbered by the lien of this Mortgage insured, as may be required from time to time by the Mortgagee, against loss by fire, windstorm and other hazards, casualties and contingencies and war risks, if available, including during the course of any construction and/or development work, builders' all risk completed value, non-reporting form insurance for such periods and for not less than their full insurable value in such amounts as may be required by the Mortgagee and to pay promptly when due all premiums for such insurance. The amounts of insurance required by Mortgagee shall be the minimum amounts for which said insurance shall be written and it shall be incumbent upon the Mortgagor to maintain such additional insurance as may be necessary to meet and comply fully with all co-insurance requirements contained in said policies to the end that said Mortgagor is not a co-insurer thereunder. Insurance shall be written by a company or companies approved by the Mortgagee and all policies and renewals thereof shall be held by the Mortgagee. All detailed designations by the Mortgagor which are accepted by the Mortgagee relating to insurance, now existing or hereafter made, shall be in writing and shall be a part of this Mortgage as fully as though set forth verbatim herein, and shall govern both parties hereto and their successors and assigns. No lien upon any of said policies of insurance or upon refund or return premium which may be payable on the cancellation or termination thereof shall be given to other than the Mortgagee, except by proper endorsement affixed to such policy and approved by the Mortgagee. Each policy of insurance shall have affixed thereto a Standard New York Mortgagee clause without contribution, making all loss or losses under such policy payable to the Mortgagee as its interest may appear. In the event any sum or sums of money become payable thereunder, the Mortgagee shall have the option to receive and apply the same on account of the indebtedness hereby secured, or to permit the Mortgagor to receive it and use it, or any part thereof, without thereby waiving or impairing any equity, lien or right under and by virtue of this Mortgage. In the event of loss or physical damage to the Mortgaged Property, the Mortgagor shall give immediate notice thereof by mail to the Mortgagee, and the Mortgagee may make proof of loss if the same is not made promptly by Mortgagor. In the event of foreclosure of this Mortgage or other transfer of title to the Property in extinguishment of the indebtedness secured hereby, all right, title and interest of the Mortgagor in and to any insurance policies then in force shall pass to the Purchaser.

b. That provided no Event of Default then exists hereunder, the net insurance proceeds and net proceeds of any condemnation award (in each case after deduction only of

Mortgagee's reasonable costs and expenses, if any, in collecting the same) shall be made available for the restoration or repair of the Property if, in Mortgagee's reasonable judgment (a) restoration or repair is economically feasible, (the value of Mortgagee's security is not reduced), the loss or condemnation, as applicable, does not occur in the six (6) month period preceding the stated maturity date in the Note, (b) Mortgagor deposits with Mortgagee an amount, in cash, which Mortgagee, in its sole discretion, determines is necessary, in addition to the net insurance proceeds or net proceeds of any condemnation award, as applicable, to pay in full the cost of the restoration or repair, and (c) the cost of the restoration or repair is less than fifty percent (50%) of the value of the Property. Mortgagor's deposits made pursuant to this paragraph shall be used before the net insurance proceeds or net proceeds of any condemnation award, as applicable, for such restoration or repair. If the net insurance proceeds or net proceeds of any condemnation award, as applicable, are made available for restoration or repair, such work shall be completed by Mortgagor in an expeditious and diligent fashion, and in compliance with all applicable laws, rules and regulations. Any condemnation award, as applicable, shall be disbursed pursuant to a construction escrow acceptable to Mortgagee. If following the final payment for the completion of such restoration or repair there are any net insurance proceeds or net proceeds of any condemnation award, as applicable, remaining such proceeds shall be paid (i) to Mortgagor to the extent Mortgagor was required to make a deposit pursuant to this paragraph and (ii) then to Mortgagee. If an Event of Default then exists, or any of the conditions set forth in subparagraphs (a) through (c) of this Paragraph 11(b) have not been met or satisfied, the net insurance proceeds or net proceeds of any condemnation award, as applicable, may, at Mortgagee's sole option and in Mortgagee's sole discretion, be applied to the indebtedness secured hereby, whether or not due and payable, with any excess paid to Mortgagor.

12. a. That the Mortgagor shall not transfer, or agree to transfer, in any manner, either voluntarily or involuntarily, directly or indirectly by operation of law or otherwise, all or any portion of the Property, or any interest therein, without in any such case, the prior written consent of Mortgagee. Mortgagee may grant or deny such consent in its sole discretion and, if consent should be given, any such transfer shall be subject to this Mortgage and the other documents, and any such transferee shall assume all of Mortgagor's obligations hereunder and thereunder and agree to be bound by all provisions and perform all obligations contained herein and therein, Mortgagor covenanting and agreeing that the rights and obligations of Mortgagee hereunder and thereunder shall in no way be altered, diminished or otherwise affected thereby. Consent to one such transfer shall not be deemed a waiver of the right to require consent to future or successive transfers. As used in this Paragraph 12, "transfer" shall include without limitation (i) any sale, assignment, lease or conveyance of the Mortgaged Property or any part thereof, or any interest therein, except leases for occupancy subordinate to this Mortgage; (ii) if the Mortgagor should at any time be a general partnership, the sale, assignment or conveyance of any general partnership interest in Mortgagor, or the sale of more than fifty Percent (50%) of the voting stock or partnership interests in any general partner of Mortgagor; or, if the Mortgagor should at any time be a limited partnership, the sale, assignment or conveyance of any limited partnership interest in Mortgagor by any Guarantor, other than for estate planning purposes, or the sale of fifty percent or more of the voting stock or partnership interests in any general partner of Mortgagor; (iii) if the Mortgagor should at any time be a corporation, any sale, assignment or

conveyance of any of the voting stock thereof by any Guarantor of this Loan; (iv) if the Mortgagor should at any time be a limited liability company, any change in the ownership or management of the Mortgagor, and (v) conveyance of all or any part of the beneficial interest of Mortgagor to a Trustee under a Land Trust, and if the beneficiary thereof should at any time be a partnership, the sale, assignment or conveyance of any general Partnership interest in such beneficiary, or the sale of more than fifty percent (50%) of the voting stock or partnership interests in any general partner of such beneficiary, or if the beneficiary thereof should at any time be a corporation, the sale, assignment or conveyance of more than fifty (50%) percent of the voting stock of said beneficiary. In the event that the Mortgagee consents, in its sole and absolute discretion, which consent may be withheld for any reason whatsoever, to the sale and conveyance of a portion of the Mortgaged Property, the partial release price for that portion of the Mortgaged Property shall be as determined by the Mortgagee at the time the consent is granted.

b. That the Mortgagor shall not encumber, or agree to encumber in any manner, either voluntarily or involuntarily, directly or indirectly, by operation of law or otherwise, all or any portion of the Property, or any interest therein, without, in any such case, the prior written consent of the Mortgagee. The Mortgagee may grant or deny such consent in its sole discretion and, if consent should be given, any such encumbrance shall not be deemed to be a waiver of the right to require consent to future or successive encumbrances. As used herein, "encumber" shall include, without limitation, the placing or permitting the placing of any mortgage, assignment of rents or other security device, including, but not limited to, a wrap around mortgage, on the Property.

13. That the Mortgagee may, at its option and without waiving of its right to accelerate the indebtedness hereby secured and to foreclose the same, pay either before or after delinquency any or all of those certain obligations required by the terms hereof to be paid by the Mortgagor for the protection of the Promissory Note securing or for the collection of the indebtedness hereby secured. All sums so advanced or paid by the Mortgagee shall be charged into the mortgage account and every payment so made shall bear interest from the date thereof at the delinquent rate specified in the Note and become an integral part thereof, subject in all respects to the terms, conditions and covenants of the aforesaid Note and this Mortgage, as fully and to the same extent as though a part of the original indebtedness evidenced by said Note and secured by this Mortgage.

14. That the Mortgagor shall maintain a depository relationship with Mortgagee until such time as this Mortgage has been paid in full and satisfied, which shall include the primary operating accounts for the Property.

15. That the Mortgagor shall pay all and singular the costs, charges and expenses including attorneys' fees and abstract costs, reasonably incurred or paid at any time by the Mortgagee because of the failure of the Mortgagor to perform, comply with and abide by each and every stipulation, agreement, condition and covenant of the Note and of this Mortgage, or either.

16. That in order to accelerate the maturity of the indebtedness hereby secured because of the failure of the Mortgagor to pay any tax assessment, liability, obligation or encumbrance upon said Property as herein provided, it shall not be necessary nor requisite that the Mortgagee shall first pay the same.

17. That any failure by Mortgagee to insist upon the strict performance by Mortgagor of any of the terms and provisions hereof shall not be deemed to be a waiver of any of the terms and provisions hereof, and Mortgagee, notwithstanding any such failure, shall have the right thereafter to insist upon the strict performance by Mortgagor of any and all of the terms and provisions of this Mortgage to be performed by Mortgagor. That Mortgagee may release, regardless of consideration, any part of the security held for the indebtedness secured by this Mortgage without, as to the remainder of the security, in any way impairing or affecting the lien of this Mortgage or the priority of such lien over any subordinate lien, and that the Mortgagee may resort, for the payment of the indebtedness secured by this Mortgage, to any other security therefor held by the Mortgagee in such order and manner as Mortgagee may elect.

18. That if the Mortgagor shall fail, neglect or refuse for a period of ten (10) days fully and promptly to pay the amounts required to be paid by the Note hereby secured or the interest therein specified or any of the sums of money herein referred to or hereby secured, including payments to the holder of a superior Mortgage ("Monetary Default"), or otherwise duly, fully and promptly to perform, execute, comply with and abide by each, every or any of the covenants, conditions or stipulations of this Mortgage and the Promissory Note hereby secured ("Non-Monetary Default") within thirty (30) days after written notice for Non-Monetary Defaults and demand to satisfy, comply with or abide by same (provided, however, if such covenants, conditions or stipulations cannot by its nature be cured within thirty (30) days and if Mortgagor commences to cure such failure promptly after written notice and thereafter diligently pursues the curing thereof, Mortgagor shall have a period of thirty (30) additional days to effect a cure), then and in either or any of such events, without any additional notice or demand, the said aggregate sum mentioned in said Promissory Note, less previous payments if any, and any and all sums mentioned herein or secured hereby shall become due and payable forthwith or thereafter at the continuing option of the Mortgagee as fully and completely as if said aggregate sums were originally stipulated to be paid at such time, anything in said Promissory Note or herein to the contrary notwithstanding, and the Mortgagee shall be entitled thereupon or thereafter, without notice or demand, to institute suit at law or in equity to enforce the rights of the Mortgagee hereunder or under said Promissory Note. Monetary Defaults and Non-Monetary Defaults are sometimes hereafter collectively called "Events of Default." In the event of any Event of Default or breach on the part of the Mortgagor hereunder or under said Promissory Note (following applicable notices and the passage of applicable cure periods), the Mortgagee shall have the continuing option to enforce payment of all sums secured hereby by action at law or by suit in equity to foreclose this Mortgage, either or both, concurrently or otherwise, and one action or suit shall not abate or be a bar to or waiver of the Mortgagee's right to institute or maintain the other, provided said Mortgagee shall have only one (1) payment and satisfaction of said indebtedness. Mortgagee shall not be required to give written notices of Monetary Defaults.

19. That in the event that Mortgagor shall (1) consent to the appointment of a receiver, trustee, or liquidator of all or a substantial part of Mortgagor's assets, or (2) be adjudicated a bankrupt, or admit in writing its inability to pay its debts as they become due or (3) make a general assignment for the benefit of creditors or (4) file a petition or answer seeking reorganization or arrangement with creditors, or to take advantage of any insolvency law or (5) file an answer admitting the material allegations of a petition filed against the Mortgagor in any bankruptcy, reorganization or insolvency proceeding or (6) action shall be taken by the Mortgagor for the purpose of effecting any of the foregoing or (7) any order, judgment or decree shall be entered upon an application of a creditor or Mortgagor by a court of competent jurisdiction approving a petition seeking appointment of a receiver or trustee of all or a substantial part of the Mortgagor's assets and such order, judgment or decree shall continue unstayed and in effect for any period of thirty (30) consecutive days, the Mortgagee may declare the Note hereby secured forthwith due and payable, whereupon the principal and the interest accrued on the Note and all other sums hereby secured shall become forthwith due and payable as if all of the said sums of money were originally stipulated to be paid on such day; and thereupon the Mortgagee without notice or demand may prosecute a suit at law and/or in equity as if all monies secured hereby had matured prior to its institution.

20. If foreclosure proceedings should be instituted against the Property covered by this Mortgage upon any other lien or claim whether alleged to be superior or junior to the lien of this Mortgage, the Mortgagee may, at its option, immediately upon institution of such suit or during the pendency thereof, declare this Mortgage and the indebtedness secured hereby due and payable forthwith and may at its option proceed to foreclose this Mortgage.

21. It is further covenanted and agreed by said parties that in the event of a suit being instituted to foreclose this Mortgage, the Mortgagee shall be entitled to apply at any time pending such foreclosure suit to the court having jurisdiction thereof for the appointment of a receiver of all and singular the Property, and thereupon it is hereby expressly covenanted and agreed that the court shall forthwith appoint such receiver with the usual powers and duties of receivers in like cases; and said appointment shall be made by the court as a matter of strict right to the Mortgagee, and without reference to the adequacy or inadequacy of the value of the Property hereby mortgaged, or to the solvency or insolvency of the Mortgagor or any other party defendant to such suit. The Mortgagor hereby specifically waives the right to object to the appointment of a receiver as aforesaid and hereby expressly consents that such appointment shall be made as an admitted equity and as a matter of absolute right to the Mortgagee and that the same may be done without notice to the Mortgagor.

22. During the continuance of any such Event of Default, the Mortgagee personally, or by its agents or attorneys, may enter (following any applicable notice to Mortgagor and the passage of any applicable cure period) into and upon all or any part of the Premises, and each and every part thereof, and may exclude the Mortgagor, its agents and servants wholly therefrom; and having and holding the same, may use, operate, manage and control the Premises and conduct the business thereof, either personally or by its superintendents, managers agents, servants, attorneys or receivers; and upon every such entry, the Mortgagee at the expense of the Property or the

Mortgagor from time to time either by purchase, repairs or construction, may maintain and restore the Property, whereof it shall become possessed as aforesaid, may complete the construction or development of the improvements and, in the course of such completion may make such changes in the contemplated improvements as it may deem desirable and may insure the same; and likewise, from time to time at the expense of the Property or the Mortgagor, the Mortgagee may make all necessary or proper repairs, renewals and replacements and such useful alterations, additions, betterments and improvements thereto and thereon as to it may deem advisable; and in every such case the Mortgagee shall have the right to manage and operate the Property and to carry on the business thereof and exercise all rights and powers of the Mortgagor with respect thereto either in the name of the Mortgagor or otherwise as it shall deem best; and the Mortgagee shall be entitled to collect and receive all earnings, revenues, rents, issues, profits and income of the Property and every part thereof, all of which shall for all purposes constitute property of the Mortgagor and after deducting the expenses of conducting the business thereof and of all maintenance, repairs, renewals, replacements, alterations, additions, betterments and improvements and amounts necessary to pay for taxes, assessments, insurance and prior or other proper charges upon the Property or any part thereof, as well as just and reasonable compensation for the services of the Mortgagee and for all attorneys, agents, clerks, servants and others employed by it properly engaged and employed, the Mortgagee shall apply the monies arising as aforesaid, first to the payment of the principal of the Note and the interest thereon, when and as the same shall become payable and second, to the payment of any other sums required to be paid by the Mortgagor under this Mortgage.

23. Mortgagor hereby collaterally assigns and transfers to Mortgagee all the leases, subleases, franchises, rents, issues and profits of the Property, and hereby gives to and confers upon Mortgagee the right, power and authority to collect such rents, issues and profits as herein set forth. Mortgagor irrevocably appoints Mortgagee its true and lawful attorney-in-fact, at the option of Mortgagee, immediately and without further legal action being necessary, to demand, receive and enforce payment, to give receipts, releases and satisfactions, and to sue, in the name of Mortgagor or Mortgagee, for all such rents, issues and profits and apply the same to the indebtedness secured hereby; provided, however, that Mortgagor shall have the right to collect such rents, issues and profits (but not more than one month in advance) prior to or at any time there is not an Event of Default under this Mortgage.

While any Event of Default exists under this Mortgage, Mortgagee may, at any time without notice, either in person, by agent or by a receiver appointed by a court, and without regard to the adequacy of any security for the indebtedness hereby secured, enter upon and take possession of the Mortgaged Property, or any part thereof, in its own name, sue for or otherwise collect such rents, issues and profits, including those past due and unpaid, apply the same, less costs and expenses of operation and collection, including attorneys' fees, upon any indebtedness secured hereby, and in such order as Mortgagee may determine. The collection of such rents, issues and profits, or the entering upon and taking possession of the Property, or the application thereof as aforesaid, shall not cure or waive any default or notice of default hereunder or invalidate any act done in response to such Event of Default or pursuant to such notice of default.

Except as hereinafter specifically provided, Mortgagor shall not, without the prior written consent of the Mortgagee, assign the rents, issues or profits, or any part thereof, from the Mortgaged Property or any part thereof, and shall not consent to the modification, cancellation or surrender of any lease or sublease covering the Property. An action of Mortgagor in violation of the terms of this Section shall be void as against Mortgagee in addition to being a default under this Mortgage.

The Mortgagor shall not, without the consent of the Mortgagee, consent to the cancellation or surrender or, accept prepayment of rents, issues or profits, other than rent paid at the signing of a lease or sublease, under any lease or sublease now or hereafter covering the Mortgaged Property or any part thereof, nor modify any such lease or sublease so as to shorten the term, decrease the rent, accelerate the payment of rent, or change the terms of any renewal option; and any such purported assignment cancellation, surrender, prepayment or modification made without the written consent of the Mortgagee shall be void as against the Mortgagee. The Mortgagor shall, upon demand of the Mortgagee, enter into an agreement with the Mortgagee with respect to the provisions contained in the preceding provision regarding any lease or sublease covering said Property or any part thereof, and the Mortgagor hereby appoints the Mortgagee attorney-in-fact on behalf of the Mortgagor to execute and deliver any such agreement on behalf of the Mortgagor and deliver written notice thereof to the tenant to whose lease such agreement relates.

The Mortgagor agrees to furnish to the Mortgagee a copy of any modification of any lease presently in effect and copies of all future leases affecting the Property covered by this Mortgage, and failure to furnish to the Mortgagee a copy of any modification of a lease or a copy of any future lease affecting the Property, shall be deemed an Event of Default under this Mortgage and the Note, for which the holder of this Mortgage may, at its option, declare the entire unpaid balance of the subject Mortgage and Note to be immediately due and payable.

All leases or subleases hereafter entered into by Mortgagor with respect to the Mortgaged Property or any part thereof, shall be subordinate to the lien of this Mortgage unless expressly made superior to this Mortgage in the manner hereinafter provided. At any time or times Mortgagee may execute and record in the appropriate Office of the Register or County Clerk of the County where the Premises are situated, a Notice of Subordination reciting that the lease or leases therein described shall be superior to the lien of this Mortgage from and after the recordation of such Notice of Subordination, the lease or leases therein described shall be superior to the lien of this Mortgage and shall not be extinguished by any foreclosure sale hereunder.

24. In case of proceedings by or against the Mortgagor in insolvency or bankruptcy or any proceedings for its reorganization or involving the liquidation of its assets then, and in such case, the Mortgagee shall be entitled to prove the whole amount of principal and interest due upon the Note to the full amount thereof and all other payments, charges and costs due under this Mortgage, without deducting therefrom any proceeds obtained from the sale of the whole or any part of the Property, unless such proceeds from the sale are received by the Mortgagor; provided, however, that in no case shall the Mortgagee receive a greater amount than such principal and

interest and such other payments, charges and costs from the aggregate amount of the proceeds of the sale of the Property and the distribution from the estate of the Mortgagor.

25. That the Mortgagee shall have the right from time to time, to take action to recover any sums, whether interest, principal or any installment of either, or any other sums required to be paid under the terms of this Mortgage, as the same become due, without regard to whether or not the principal sum secured, or any other sums secured, by the Note and Mortgage, shall be due and without prejudice to the right of action, for a default or defaults by Mortgagor existing at the time such earlier action was commenced. No remedy conferred or reserved to the Mortgagee herein or in the Note is intended to be exclusive of any other remedy or remedies, and each and every such remedy shall be cumulative, and shall be in addition to every other remedy given to the Mortgagee now or hereafter existing at law or in equity or by statute. No delay or omission of the Mortgagee to exercise any right or power accruing upon any Event of Default herein, or in the Note, shall impair any such default or constitute an acquiescence therein; and every power and remedy given by the Mortgage herein or in the Note to the Mortgagee, may be exercised from time to time as often as may be deemed expedient by the Mortgagee. Nothing in this Mortgage or in the Note shall affect the obligation of the Mortgagor to pay the principal of, and interest on, the Note in the manner and at the time and place therein respectively expressed.

26. That the Mortgagor will not, at any time, insist upon or plead, or in any manner whatever, claim or take any benefit or advantage of, any stay or extension of moratorium law, any exemption from execution or sale of the Property or any part thereof, wherever enacted, now or at any time hereafter in force, which may affect the covenants and terms of performance of this Mortgage, nor claim, take or insist upon any benefit or advantage of any law now or hereafter in force providing for the valuation or appraisal of the Property, or any part thereof, prior to any sale or sales thereof which may be made pursuant to any provision herein, or pursuant to the decree, judgment or order of any court of competent jurisdiction; nor, after any such sale or sales, claim or exercise any right under any statute heretofore or hereafter enacted, by any governmental authority or otherwise, to redeem the Property so sold or any part thereof, and the Mortgagor hereby expressly waives all benefit or advantage of any such law or laws, and covenants not to hinder, delay or impede the execution of any power herein granted or delegated to the Mortgagee, but to suffer and permit the execution of every power as though no such law or laws had been made or enacted. The Mortgagor for itself and all who claim under it, waives, to the extent that it lawfully may, all right to have the Property marshalled upon any foreclosure hereof.

27. That to the extent of the indebtedness of the Mortgagor to the Mortgagee described herein or secured hereby, the Mortgagee is hereby subrogated to the lien or liens and to the rights of the owners and holders thereof, of each and every mortgage, lien or other encumbrance on the land described herein which is paid and/or satisfied, in whole or in part, out of the proceeds of the loan described herein secured hereby, and the respective liens of said mortgages, liens or encumbrances, shall be and the same and each of them hereby is preserved and shall pass to and be held by the Mortgagee herein as security for the indebtedness to the Mortgagee herein described or hereby secured, to the same extent that it would have been

preserved and would have been passed to and been held by the Mortgagee had it been duly and regularly assigned, transferred set over and delivered unto the Mortgagee by separate deed of assignment, notwithstanding the fact that the same may be satisfied and cancelled of record, it being the intention of the parties hereto that the same will be satisfied and cancelled of record by the holders thereof at or about the time of the recording of this Mortgage.

28. That in the event any one or more of the provisions contained in this Mortgage or in the Mortgage Note shall, for any reason, be held to be inapplicable, invalid, illegal or unenforceable in any respect, such inapplicability, invalidity, illegality or unenforceability shall, at the option of the Mortgagee, not affect any other provision of this Mortgage, but this Mortgage shall be construed as if such applicable, invalid, illegal or unenforceable provision had never been contained herein or therein.

29. That all notices hereunder shall be in writing and shall be deemed to have been sufficiently given or served for all purposes when presented personally or sent by facsimile (notice sent by facsimile shall be deemed given when such facsimile is received by the other party) or by registered or certified mail with return receipt requested to any party hereto at its address listed below or at such other address of which written notification has been given to the other party, as provided herein:

TO THE MORTGAGEE: Landmark Bank, N.A.
6300 N.E. 1st Avenue, Suite 300
Ft. Lauderdale, Florida 33334
Attention: Commercial Lending Department

TO THE MORTGAGOR: Dr. Michael R. Rechter, President
Rechter Holdings, Inc.
241 East Prospect Road,
Fort Lauderdale, FL 33334

30. That all of the grants, covenants, terms, provisions and conditions herein shall run with the land and shall apply to, bind and inure to the benefit of the successors and assigns of the Mortgagor and successors and assigns of the Mortgagee.

31. That in the event of a uncured default and in the sole discretion of the Mortgagee, upon receipt of written demand therefore from the Mortgagee, the said Mortgagor will pay unto the Mortgagee together with the monthly mortgage payment, a sum equal to one-twelfth (1/12th) of the annual amount necessary to pay all taxes and assessments against the said Mortgaged Property, said monthly sum to be estimated solely by the Mortgagee and calculated to be an amount not less than the amount of taxes assessed against said Mortgaged Premises for the previous year, and to pay all insurance premiums in a manner and form as provided herein for the payment of taxes and assessments. All such sums paid to the Mortgagee under this paragraph shall be applied by the Mortgagee to the payment of such taxes, assessments and insurance premiums.

32. That the Mortgagor will, on the request of the Mortgagee, furnish a written statement of the amount owing on the obligation which this Mortgage secures and therein state whether or not Mortgagor claims any defenses or offsets thereto. The Mortgagee agrees that it will, on request of the Mortgagor furnish a written statement of the amount owing on the obligation which this Mortgage secures and therein state whether or not Mortgagor is current in its payments and whether Mortgagee has knowledge of any defaults hereunder specifying therein the nature of such defaults, if any.

33. That the Mortgagor covenants that in the event the ownership of the Property or any part thereof becomes vested in a person other than the Mortgagor, the Mortgagee may, without notice to the Mortgagor, deal with such successor or successors in interest with reference to this Mortgage, and the debt secured hereby in the same manner as with the Mortgagor and may forbear to sue or may extend time for payment of the debt secured thereby, without discharging or in any way affecting the liability of the Mortgagor hereunder or upon the debt hereby secured.

34. That this Mortgage cannot be changed orally.

35. That it is the intent hereof to secure payment of the Note whether the full amount thereof shall have been advanced to the Mortgagor at the date hereof or at a later date, and the Mortgagee may, at the sole option of the Mortgagee, from time to time make future advances to the Mortgagor, which advances shall be secured by this Mortgage, provided, however, that the total principal sum secured hereby and remaining unpaid including any such advances, shall not at any time exceed the sum of \$900,000.00, plus such future advances as are made for the protection of the security of the Mortgage or as a result of the negative amortization or deferred interest secured by this mortgage and any disbursements made for the payment of taxes, levies or insurance on the Property. All such future advances shall be made within the time limit authorized by Florida law for making valid future advances with interest and all indebtedness hereby. All provisions of this Mortgage shall apply to any future advances made pursuant to the provisions of this paragraph. Nothing herein contained shall limit the amount secured by this Mortgage, if such amount is increased by advances made by the Mortgagee as herein elsewhere provided and authorized for the protection of the security of the Mortgage.

36. That if from any circumstances whatever, fulfillment of any provision of this Mortgage or the Note secured by it at the time performance of said provision shall be due, shall involve transcending the limit of validity prescribed by the usury statutes of Florida, or any other law of Florida then ipso facto the obligation to be fulfilled shall be reduced to the limit of such validity.

37. INTENTIONALLY OMITTED.

38. That from and after the occurrence of an Event of Default under this Mortgage and the Note which it secures, or the maturity thereof, whether normal maturity or accelerated maturity, both the unpaid principal balance and accrued interest, on the Note, shall bear interest at the default interest rate set forth in the Note.

39. That in the event any law is passed in the State of Florida which would impose upon the Mortgagee an obligation to pay any tax other than income taxes or the intangible personal property tax paid at the time of the recordation of this Mortgage, then and in such event, the Mortgagor immediately upon demand will reimburse the Mortgagee for the amount of such tax paid by Mortgagee. If the Mortgagor is prohibited by law from making such reimbursement to the Mortgagee, or if the payment of such reimbursement by the Mortgagor would result in the violation of any statute of the State of Florida, the Mortgagee, at its option, shall have the right to declare the unpaid principal indebtedness plus accrued interest immediately due and payable.

40. That this Mortgage shall be construed and governed by the laws of the State of Florida.

41. That this Mortgage is a Security Agreement (as defined in the Florida Uniform Commercial Code), and a carbon, photographic, or other reproduction of either this Mortgage or a financing statement shall be sufficient as a financing statement under the Florida Uniform Commercial Code. The remedies for any violation of the covenants, terms and conditions contained in this Mortgage shall be as prescribed (i) in this Mortgage, (ii) by general law or (iii) as to any items included in the definition of the Property that may also be listed in any filed financing statement, by the specific statutory provisions now or hereafter enacted and specified in the Florida Uniform Commercial Code, all at Mortgagee's sole election. Mortgagor and Mortgagee agree that the filing of such a financing statement in the records normally pertaining to personal property shall never derogate from or impair in any way their declared intention that everything used in connection with the production of income from the Property or described or reflected in this Mortgage is (and at all times, for all purposes and in all proceedings, both legal and equitable, shall be regarded as) part of the real estate to the fullest extent permitted by law, irrespective of whether (i) any such item is physically attached to the improvements, (ii) serial numbers are used for the better identification of certain items of Equipment capable of being thus identified in a recital contained herein or in a list filed with Mortgagee, or (iii) any such item is referred to or reflected in any such financing statement so filed at any time. Similarly, the mention in any such financing statement of (a) the rights in or the proceeds of any insurance policy, (b) any award in eminent domain proceedings for a taking or for loss of value, (c) Mortgagor's interest as lessor in any present or future lease or right to income growing out of the use or occupancy of the Property or improvements thereto, whether pursuant to lease or otherwise, or (d) any other item included in the definition of the Property, shall never be construed to alter any or the rights of Mortgagee as determined by this Mortgage or to impugn the priority of the interests of Mortgagee granted in this Mortgage or by any other recorded instrument; such mention in a financing statement is declared to be for the protection of Mortgagee in the event any court shall hold with respect to (a), (b), (c) or (d) that notice of Mortgagee's priority of interest, to be effective against a particular class of persons, including but not limited to the federal government and any subdivision or entity of the federal government, must be filed in the Uniform Commercial Code records.

42. That the Mortgagor shall faithfully and fully comply with and abide by each and every term, covenant, and condition of any superior mortgage or mortgages and never permit the

same to go into default. A default or delinquency under any superior mortgage or mortgages shall automatically and immediately constitute an Event of Default under this Mortgage. The Mortgagee is hereby expressly authorized at the option of the Mortgagee, to advance all sums necessary to keep any superior mortgage or mortgages in good standing, and all sums so advanced together with interest thereon at the default rate set forth in the Note shall be determined additional monies owed by the Mortgagor to the Mortgagee, shall be payable on demand of the Mortgage, and secured by the lien of this Mortgage.

43. That no extension of the time or modification of the terms of payment of the Promissory Note and no release of any part or parts of the Property by the Mortgagee shall release, relieve or discharge the Mortgagor from the payment of any sums hereby secured but in such event the Mortgagor shall nevertheless be liable to pay such sums according to the terms of such extension or modification unless specifically released and discharged in writing by the Mortgagee. Any acceptance by the Mortgagee of late or part payment of any installment of principal or interest, or both, or of late or part performance of any covenant or delay by the Mortgagee for any period of time in exercising the option to mature the entire debt secured hereby shall not operate as a waiver or forfeiture of the right to exercise such option to mature the entire debt secured hereby. THE MORTGAGOR ACKNOWLEDGES THAT THE FOREGOING MAY RESULT IN A MODIFICATION OF THE COMMON LAW RULES OF WAIVER AND ESTOPPEL. THE MORTGAGOR AFFIRMATIVELY STATES THAT SUCH MODIFICATION IS INTENDED, IT BEING IN THE BEST INTEREST OF THE MORTGAGOR TO PERMIT THE MORTGAGEE FLEXIBILITY IN RESPONDING TO VARIOUS SITUATIONS. As an example, it is to the Mortgagor's benefit that the Mortgagee not be obligated to accelerate the obligations of the Mortgagor secured hereby where the Mortgagor fails to make a payment when it is due; rather the Mortgagee may permit said late payment without prejudicing the Mortgagee's rights hereunder.

44. That the Mortgagor and Guarantor(s) shall furnish to the Mortgagee, the following financial information, in accordance with generally accepted accounting principles consistently applied and otherwise in form and substance satisfactory to Mortgagee:

A. Tax Returns. The Mortgagor and Guarantor(s) shall deliver to the Mortgagee, within thirty (30) days of filing, complete copies of federal and state tax returns, as applicable, together with all schedules thereto, each of which shall be signed and certified by Mortgagor to be true, correct and complete copies of such returns. In the event an extension is filed, Mortgagor shall also deliver a copy of such extension within fifteen (15) days of filing.

B. Mortgagor Financial Statements. Mortgagor shall deliver to Mortgagee, within thirty (30) days after the anniversary date of the prior statement and at such other intervals as may be required by Mortgagee, (i) statements, in a form acceptable to Mortgagee, reflecting its operations during such fiscal year, including, without limitation, a balance sheet, profit and loss statement, including sources of income, and a statement of each cash flow for the Property, with supporting schedules, all in reasonable detail prepared in conformity with generally accepted accounting principles, applied on a basis consistent with that

of the preceding year; (ii) a profit and loss statement covering the operation of the Property to Mortgagee; and (iii) rent roll for the Property, within ten (10) days after the end of each calendar year, and at such other intervals as may be required by Mortgagor, all certified by Mortgagor to be accurate.

C. Individual Guarantors Financial Statements. Individual Guarantors shall deliver to Mortgagee, within (30) days after the anniversary date of the prior statement, Guarantor's personal financial statement. Said financial statement shall disclose all of Guarantor's assets, liabilities, net worth, income, and contingent liabilities, all in reasonable detail and acceptable to Mortgagee, and submitted on a form to be provided by Mortgagee or on such other form acceptable to Mortgagee, signed by Guarantor and certified by Guarantor to Mortgagee to be true, correct and complete.

D. Other. Mortgagor and Guarantor(s) shall deliver to Mortgagee, upon request, such other financial information or documentation as Mortgagee may reasonably require including, but not limited to, an annual profit and loss statement covering the operation of the Property certified by Mortgagor to be accurate and a monthly rent roll for the Property certified by Mortgagor to be accurate, as Mortgagee may request.

45. A. Hazardous Waste. That "Hazardous Waste" shall mean and include those elements or compounds which are contained in the list of hazardous substances adopted by the United States Environmental Protection Agency (EPA) and the list of toxic pollutants designated by Congress or the EPA or defined by 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 as now or at any time in effect.

B. Representations and Warranties: That Mortgagor specifically represents and warrants that the use and operation of the Premises comply with all applicable environmental laws, rules and regulations, including, without limitation, the Federal Resource Conservation and Recovery Act and the Comprehensive Environmental Response Compensation and Liability Act of 1980 and all amendments and supplements thereto and Mortgagor shall continue to comply therewith at all times. Specifically, and without limiting the generality of the foregoing, there are not now and there shall not in the future be any Hazardous Waste located or stored in, upon or at the Premises, and there are not now nor shall there be at any time any releases or discharges from the Mortgaged Premises.

C. Indemnification:

1. That Mortgagor hereby agrees to indemnify Mortgagee and hold Mortgagee harmless from and against any and all losses, liabilities, including strict liability, damages, injuries, expenses, including attorneys' fees for attorneys of Mortgagee's choice, costs of any settlement or judgment and claims of any and every kind whatsoever paid, incurred or suffered by, or asserted against, Mortgagee by a person or entity or governmental agency for,

with respect to, or as a direct or indirect result of, the presence on or under, or the escape, seepage, leakage, spillage, discharge, emission or release from the Premises of any hazardous waste (including, without limitation, any losses, liabilities, including strict liability, damages, injuries, expenses, including attorney's fees for attorneys of Mortgagee's choice, costs of any settlement or judgments or claims asserted or arising under the Comprehensive Environmental Response, Compensation and Liability Act, any federal, state or local "Superfund" or "Superlien" laws, and any and all other statutes, laws, ordinances, codes, rules, regulations, orders or decrees regulating, with respect to or imposing liability, including strict liability, substances or standards of conduct concerning any hazardous waste), regardless of whether within Mortgagor's control.

2. That the aforesaid indemnification and hold harmless agreement shall benefit Mortgagee from the date hereof and shall continue notwithstanding payment, release or discharge of this Mortgage or the Indebtedness, and, without limiting the generality of the foregoing, such obligations shall continue for the benefit of Mortgagee and any subsidiary of Mortgagee during and following any possession of the Premises thereby or any ownership of the Premises thereby, whether arising by foreclosure or deed in lieu of foreclosure or otherwise, such indemnification and hold harmless agreement to continue forever.

D. Notice of Environmental Complaint. That if Mortgagor shall receive any notice of: (i) the happening of any material event involving the spill, release, leak, seepage, discharge or cleanup of any Hazardous Waste on the Land or in connection with Mortgagor's operations thereon; or (ii) any complaint, order, citation or material notice with regard to air emissions, water discharges or any other environmental, health or safety matter affecting Mortgagor (an "Environmental Complaint") from any person or entity, then Mortgagor immediately shall notify Mortgagee orally and in writing of said notice.

E. Mortgagee's Reserved Rights. That in the event of receipt of an Environmental Complaint, Mortgagee shall have the right, but not the obligation (and without limitation of Mortgagee's rights under this Mortgage) to enter onto the Premises or to take such other actions as it shall deem necessary or advisable to clean up, remove, resolve or minimize the impact of, or otherwise deal with, any such Hazardous Waste or Environmental Complaint following receipt of any notice from any person or entity having jurisdiction asserting the existence of any Hazardous Waste or an Environmental Complaint pertaining to the Premises or any part thereof which if, true, could result in an order suit or other action against Mortgagor and/or which, in Mortgagee's sole opinion, could jeopardize its security under this Mortgage. All reasonable costs and expenses incurred by Mortgagee in the exercise of any such rights shall be secured by this Mortgage and shall be payable by Mortgagor upon demand.

F. Environmental Audits. That if Mortgagee shall have reason to believe that Hazardous Waste has been discharged on the Premises, Mortgagee shall have the right, in its sole discretion, to require Mortgagor to perform periodically to Mortgagee's satisfaction (but not more frequently than annually unless an Environmental Complaint shall be then outstanding), at Mortgagor's expense, an environmental audit and, if deemed necessary by Mortgagee, an environmental risk assessment of: (a) the Premises; (b) hazardous waste management practices

and/or (c) Hazardous Waste disposal sites used by Mortgagor. Said audit and/or risk assessment must be by an environmental consultant satisfactory to Mortgagee. Should Mortgagor fail to perform any such environmental audit or risk assessment within thirty (30) days after Mortgagee's request, Mortgagee shall have the right to retain an environmental consultant to perform such environmental audit or risk assessment. All costs and expenses incurred by Mortgagee in the exercise of such rights shall be secured by this Mortgage and shall be payable by Mortgagor upon demand.

G. Breach. That any breach of any warranty, representation or agreement contained in this Section shall be an Event of Default and shall entitle Mortgagee to exercise any and all remedies provided in this instrument, or otherwise permitted by law.

46. That notwithstanding any term or provision hereof to the contrary, if at any time and for any reason the Mortgagee, in its reasonable discretion, determines that the value of the Property may have declined or be less than Mortgagee previously anticipated and an uncured Event of Default has occurred hereunder or under the other loan documents, within sixty (60) days from Mortgagee's written request to Mortgagor therefor, or if at any time required by any bank regulatory or governing agency, Mortgagor shall provide to Mortgagee, at Mortgagor's sole cost and expense, a current appraisal of the Premises to be ordered by the Mortgagee from an appraiser designated by Mortgagee and in form and content as required by Mortgagee. Mortgagor shall cooperate fully with any such appraiser and provide all such documents and information as such appraiser may request in connection with such appraiser's performance and preparation of such appraisal. Mortgagor's failure to promptly and fully comply with Mortgagee's requirements under this paragraph shall without further notice, constitute an additional Event of Default under this Agreement and the other loan documents.

47. That the Mortgagor expressly represents to the Mortgagee that there is no, nor will there be in the future, asbestos insulation in the improvements to the Premises. The Mortgagor agrees to indemnify, defend and hold the Mortgagee harmless from and against any loss, cost or expense incurred by the Mortgagee, including without limitation attorneys' fees at both trial and appellate levels, incurred by the Mortgagee as a result of such present or future existence of asbestos insulation.

48. That the Mortgagee shall have the right to set off and charge against any bank account of Mortgagor with Mortgagee for interest and principal due and payable, as provided in the Note, along with additional monies which may accrue pursuant to the terms hereof, as the same becomes due.

49. American With Disabilities Act: That during the term of the loan evidenced by the Note, the Mortgaged Property is and will be in full compliance with the Americans With Disabilities Act ("ADA") of July 26, 1990, 42 U.S.C. Section 12191, et. seq. as amended from time to time, and the regulations promulgated pursuant thereto. Mortgagor shall be solely responsible for all ADA compliance costs, including without limitation, attorneys' fees and

litigation costs, which responsibility shall survive the repayment of the loan evidenced by the Note and foreclosure of the Premises.

50. That if at any time the State of Florida shall determine that the Intangible Tax paid in connection with this Mortgage is insufficient and/or that the Documentary Stamps affixed to the Note or hereto are insufficient and that additional Intangible tax should be paid and/or that additional Documentary Stamps should hereafter be affixed, the Mortgagor shall pay for the same, together with any interest or penalties imposed in connection with such determination, and the amount of money needed to pay for such tax stamps and penalties shall, until such tax is paid and stamps are purchased and affixed by Mortgagor, be a portion of the indebtedness secured by this Mortgage and bear interest from the date of such payment by Mortgagee, if Mortgagee elects to pay same, at the highest lawful rate.

51. INTENTIONALLY OMITTED.

52. U.S.A. Patriot Act.

(a) That Mortgagor hereby represents and warrants to, and covenants with, Mortgagee that as of the date hereof and until such time as the Obligations shall be paid in full:

(i) None of the entities comprising Mortgagor or Guarantor, any of its direct or indirect constituents or affiliates, or any of their respective officers or directors (including officers or directors of any such constituents or affiliates), and, to Mortgagor's knowledge, any of their respective brokers, investors or other agents acting or benefitting in any capacity in connection with the Loan, is a Prohibited Person (as defined below);

(ii) None of the entities comprising Mortgagor, Guarantor, or any of its direct or indirect constituents or affiliates, any of their respective officers or directors (including officers or directors of any such constituents or affiliates) (A) to Mortgagor's knowledge, has conducted or will conduct any business or has engaged or will engage in any transaction or dealing with any Prohibited Person, including making or receiving any contribution of funds, goods or services to or for the benefit of any Prohibited Person, (B) to Mortgagor's knowledge, has dealt or will deal in, or otherwise has engaged or will engage in any transaction relating to, any property or interests in property blocked pursuant to the Executive Order (as defined below); or (C) has engaged or will engage in or has conspired or will conspire to engage in any transaction that evades or avoids, or has the purpose of evading or avoiding, or attempts to violate, any of the requirements or prohibitions set forth in the Executive Order or the Patriot Act (as defined below);

(iii) To Mortgagor's knowledge, none of the brokers, investors or other agents for any entity comprising Mortgagor, Guarantor, or any indemnitor or principal under the Loan Documents acting in any capacity in connection with the Loan (A) has conducted or will conduct any business or has engaged or will engage in any transaction or dealing with any Prohibited Person, including making or receiving any contribution of funds, goods or services to

or for the benefit of any Prohibited Person, (B) has dealt or will deal in, or otherwise has engaged or will engage in any transaction relating to, any property or interests in property blocked pursuant to the Executive Order; or (C) has engaged or will engage in or has conspired or will conspire to engage in any transaction that evades or avoids, or has the purpose of evading or avoiding, or attempts to violate, any of the requirements or prohibitions set forth in the Executive Order or the Patriot Act;

a. Mortgagor covenants and agrees to deliver to Mortgagee any certification or other evidence requested from time to time by Mortgagee, confirming Mortgagor's compliance with this Section;

b. Mortgagor represents and warrants that to its knowledge Mortgagor, Guarantor, and all of their respective affiliates (including any officers and directors of any of the foregoing) are in full compliance with all applicable orders, rules and regulations issued by, and recommendations of, the U.S. Department of the Treasury and OFAC (as defined below) pursuant to IEEPA (as defined below), the Patriot Act, other legal requirements relating to money laundering or terrorism and any executive orders related thereto;

c. At all times throughout the term of the Loan, Mortgagor, and all of its respective affiliates (including any officers and directors of any of the foregoing) shall be in full compliance with all applicable orders, rules and regulations issued by, and recommendations of, the U.S. Department of the Treasury and OFAC pursuant to IEEPA, the Patriot Act, other legal requirements relating to money laundering or terrorism and any executive orders related thereto;

d. Mortgagor does not believe, and has no reason to believe, that any of its investors is a "Prohibited Foreign Shell Bank" (as defined in the Patriot Act), or is named on any available lists of known or suspected terrorists, terrorist organizations or of other sanctioned persons issued by the United States government and/or the government(s) of any jurisdiction(s) in which Mortgagor is doing business.

e. Mortgagor covenants that it will adopt appropriate policies, procedures and internal controls to be fully compliant with any additional laws, rules or regulations relating to money laundering and/or terrorism, including the Patriot Act, to which it may become subject;

f. Mortgagor does not believe, and has no reason to believe, that the person or entity from whom Mortgagor acquired the Property is a Prohibited Foreign Shell Bank, or is named on any available lists of known or suspected terrorists, terrorist organizations or of other sanctioned persons issued by the United States government and/or the government(s) of any jurisdiction(s) in which Mortgagor is doing business;

g. Mortgagor will advise Mortgagee immediately of any material change that would affect the representations, covenants and warranties provided in this Section.

(b) That for purposes hereof, "IEEPA" means the International Emergency Economic Power Act, 50 U.S.C. Section 1701 et. seq. "OFAC" means the U.S. Department of Treasury's Office of Foreign Asset Control. "Patriot Act" means 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). "Prohibited Person" means any Person: (i) listed in the Annex to, or is otherwise subject to the provisions of, the 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"); (ii) that is 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) with whom Mortgagee is prohibited from dealing or otherwise engaging in any transaction by any terrorism or money laundering legal requirements, including the Patriot Act and the Executive Order; (iv) that commits, threatens or conspires to commit or supports "terrorism" as defined in the Executive Order; (v) that is named as a "specifically designated national (SDN)" on the most current list published by the U.S. Treasury Department Office of Foreign Assets Control at its official website, <http://www.treas.gov/ofac/t11sdn.pdf> or at any replacement website or other replacement official publication of such list or is named on any other U.S. or foreign government or regulatory list issued post-09/11/01; (vi) that is covered by IEEPA, OFAC or any other law, regulation or executive order relating to the imposition of economic sanctions against any country, region or individual pursuant to United States law or United Nations resolution; or (vii) that is an affiliate (including any principal, officer, immediate family member or close associate) of a person or entity described in one or more of clauses (i) – (vi) of this definition of Prohibited Person.

53. Homestead. That Mortgagor hereby waives and renounces all homestead and exemption rights provided by the Constitution and laws of the United States and of the State of Florida, in and to the Premises as against the collection of any sums due per the terms of the Note and/or this Mortgage.

54. Automatic Stay. That, in consideration of the recitals and mutual covenants contained herein, and for other good and valuable considerations, the receipt and sufficiency of which are hereby acknowledged, Mortgagor does agree that in the event Mortgagor or (if applicable) any partner of Mortgagor shall (i) file with any bankruptcy court of competent jurisdiction or be the subject of any petition under Title 11 of the U. S. Code, as amended; (ii) be the subject of any order for relief issued under such Title 11 of the U. S. Code, as amended; (iii) file or be the subject of any petition seeking any reorganization, arrangement, composition, readjustment, liquidation, dissolution, or similar relief under any present or future federal or state act or law relating to bankruptcy, insolvency, or other relief for debtors; (iv) have sought or consented to or acquiesced in the appointment of any trustee, receiver, conservator, or liquidator; or (v) be the subject of any order, judgment or decree entered by any court of competent jurisdiction approving a petition filed against such party for any reorganization, arrangement, composition, readjustment, liquidation, dissolution, or similar relief under any present or future federal or state act or law relating to bankruptcy, insolvency, or relief for debtors, then and in any such events, Mortgagee shall thereupon be entitled to relief from any automatic stay imposed by

Section 362 of Title 11 of the U. S. Code, as amended, or otherwise, on or against the exercise of the rights and remedies otherwise available to Mortgagee as provided in the Note, the Mortgage, and all associated documents and as otherwise provided by law. Mortgagor hereby agrees not to object to Mortgagee immediately seeking relief from the automatic stay, to allow Mortgagee to proceed immediately to obtain a final judgment of foreclosure of this Mortgage, to complete a foreclosure sale and/or to proceed against and realize upon the collateral for the indebtedness secured hereby and to otherwise allow Mortgagee to take all such actions as Mortgagee may elect in its sole discretion in pursuance of the other rights and remedies available in the event of a default by Mortgagor under this Mortgage and all associated loan documents. Mortgagor hereby waives any protection afforded under 11 USC, Section 362(a).

55. MORTGAGOR, AND MORTGAGEE BY ACCEPTANCE HEREOF, HEREBY KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVE ANY AND ALL RIGHT THEY MAY HAVE TO A TRIAL BY JURY IN RESPECT TO ANY LITIGATION (INCLUDING BUT NOT LIMITED TO, ANY CLAIMS, CROSS CLAIMS OR THIRD PARTY CLAIMS ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS MORTGAGE, THE OTHER LOAN DOCUMENTS OR THE TRANSACTIONS CONTEMPLATED HEREIN. MORTGAGOR HEREBY CERTIFIES THAT NO REPRESENTATIVE OR AGENT OF THE MORTGAGEE NOR THE MORTGAGEE'S COUNSEL HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT THE MORTGAGEE WOULD NOT, IN THE EVENT OF SUCH LITIGATION, SEEK TO ENFORCE THIS WAIVER OF RIGHT TO JURY TRIAL PROVISION. MORTGAGOR ACKNOWLEDGES THAT THE MORTGAGEE HAS BEEN INDUCED TO ENTER INTO THIS LOAN, INCLUDING THIS MORTGAGE, BY, INTER ALIA, THE PROVISIONS OF THIS PARAGRAPH.

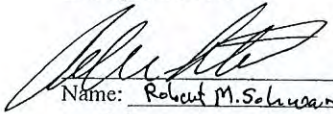
IN WITNESS WHEREOF, this Mortgage has been executed as of the day and year first above written.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK;

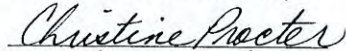
SIGNATURE(S) ON FOLLOWING PAGE(S)]

Signed, sealed and delivered
in the presence of:

RECHTER HOLDINGS, INC.,
a Florida Corporation


Name: Robert M. Schwartz

By: 
Dr. Michael R. Rechter, its President


Name: Christine Procter

(Corporate Seal)

STATE OF FLORIDA
COUNTY OF PALM BEACH

The foregoing document was acknowledged before me this 25th day of June, 2014, by
Dr. Michael R. Rechter, as President of Rechter Holdings, Inc., a Florida Corporation, acting on
behalf of said corporation. He is personally known to me or has produced _____
_____ as identification and did (not) take an oath.

My commission expires:

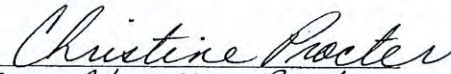

Name: Christine Procter
Notary Public, State of Florida



Exhibit "A"

LEGAL DESCRIPTION

Lot 17 less the East 10 feet thereof, of Block 214 of PROGRESSO, according to the Plat thereof recorded in Plat Book 2, Page 18, of the Public Records of Miami-Dade County, Florida; said lands situate, lying and being in Broward County, Florida (PCN 494234-05-7040); and

Lots 18, 19, and 20, all less the East 10 feet thereof, of Block 214 of PROGRESSO, according to the Plat thereof recorded in Plat Book 2, Page 18, of the Public Records of Miami-Dade County, Florida; said lands situate, lying and being in Broward County, Florida (PCN 494234-05-7050); and

Lot 21 of Block 214, less the East 10 feet thereof, and all that part of Block 214 of PROGRESSO lying South of said Lot 21 and East of the alley running North and South through said Block 214, according to the Plat thereof recorded in Plat Book 2, Page 18, of the Public Records of Miami-Dade County, Florida; said lands situate, lying and being in Broward County, Florida (PCN 494234-05-7180).

Northwest-Progresso-Flagler Heights CRA
 Application for Economic Development Incentives
 Property and Business Improvement Program

Appendix C
 Secondary Area Scoring Criteria

SECONDARY AREA SCORING CRITERIA	MAX SCORE
1. Retail restaurant or office space exceeding 1,500 square feet a. 2,000 + square feet – 5 points b. 1,500 – 1,999 square feet – 4 points c. 1,000 – 1,499 square feet – 3 points d. 500 – 999 square feet – 2 points e. 250 – 499 square feet – 1 point	5 5
2. Building design or renovation program is consistent with recommended design guidelines	5 5
3. Greater than 20% of 1st floor frontage is transparent windows	5 5
4. Project will create at least 3 new full-time and/or part-time jobs	15 15
5. Reuses a vacant or underutilized property	10 10
6. Property/Project eligible for Brownfield program designation or other contamination clean-up program	5 X
7. High quality and environmentally friendly building materials	5 5
8. Financial analysis supports the project and demonstrates need for assistance	30 30
9. Qualifications of developer, or development partnership demonstrates success on other comparable projects	15 15
10. The Project is consistent with the goals and objectives of the CRA redevelopment plans	3 3
11. Potentially increases the tax base of the property being redeveloped (based upon estimates from County Tax office)	2 2
MINIMUM CRITERIA SCORE	100
Bonus Criteria (max of 5 points each)	
12. Plan includes mixed use development with a quality housing component (live/work including workforce housing with retail on 1st floor)	5 X
13. Provide a letter of support from the civic and/or business association where the project is located	5 X
14. Clearly documented financial commitment letter(s) of interest from investors or banks	5 5
15. Project has received or will apply for industry standard designation indicating high level of sustainability in design and construction (i.e. LEED, etc.)	5 X
16. Accommodations made for bike racks, transit shelters and other pedestrian amenities	5 5
17. Adds street activity such as outdoor eating areas	5 5
18. Creates or enhances area parks, pedestrian environment or first floor commercial space	5 5
19. Tenant or lease agreement has been secured for property	5 X
BONUS CRITERIA SCORE	40
MINIMUM CRITERIA plus BONUS SCORE	140

95

20

115