COCOA COMMUNITY REDEVELOPMENT AGENCY BOARD
REGULAR MEETING AGENDA
DATE: Monday, July 7, 2025
LOCATION: Cocoa City Hall, 65 Stone Street
TIME: 6:00 p.m.

I. **CALL TO ORDER**
INVOCATION
PLEDGE OF ALLEGIANCE
ROLL CALL

II. **APPROVAL OF AGENDA & MINUTES:**
AGENDA: Regular Meeting of the Cocoa CRA held on Monday, July 7, 2025.
MINUTES: Regular Meeting of the Cocoa CRA held on Monday, May 5, 2025.

III. **DELEGATIONS**

IV. **PRESENTATIONS**

V. **ACTION ITEMS**

1. Request Agency approval of a Commercial Façade Improvement Program (CFIP) grant application for an amount not to exceed $20,000 for the property located at 311-319 Brevard Avenue and authorize the City Manager to complete and execute a CFIP Agreement.
2. Request Agency approval of the Redevelopment Agreement Between the Cocoa CRA and 360 Hospitality Group for the 603 Brevard Ave Mixed-Use Hotel Project.
3. Request Agency approval of an RFP for the property located at 203 Orange Street.

VI. **ATTORNEY'S REPORT**

VII. **UPDATES AND STAFF REPORTS**

VIII. **NEXT MEETING DATE**
The next meeting of the Cocoa Community Redevelopment Agency will be on **Monday, August 4, 2025 at 6:00 pm,** Cocoa, Florida.

IX. **ADJOURNMENT**

NOTICE TO THE PUBLIC:
This is a public meeting. All interested parties may attend. The facility wherein this meeting will be held is accessible to the physically handicapped. Please be advised that more than one member of the City Council may attend.

Pursuant to Section 286.0105, *Florida Statutes,* the City hereby advises the public that: if a person decides to appeal any decision made by this board with respect to any matter considered at its meeting or hearing, that person will need a record of the proceedings and for such purpose, affected persons may need to insure that a verbatim record of the proceedings is made, and such record shall include the testimony and evidence upon which the appeal is to be based. This notice does not constitute consent by the City for the introduction or admission into evidence of otherwise inadmissible or irrelevant evidence, nor does it authorize challenges or appeals otherwise allowed by law. This agenda is posted on the Municipal Bulletin Board and at the Central Brevard Library and Reference Center in Cocoa for public review.

COCOA REDEVELOPMENT AGENCY AGENDA ITEM

Memo Date:	06/09/2025
Agenda Date:	7/7/2025
Prepared By:	Lori Chabot, Recording Secretary
Through:	Charlene Neuterman, Community Services Director
Requested Action:	Request Agency approval of the Agenda of Cocoa CRA meeting for July 7, 2025 as written or with amendments.

BACKGROUND:
Request Agency approval of the Agenda of Cocoa CRA meeting for July 7, 2025 as written or with amendments.

PRIORITY AREA CONNECTION:
Organizational Effectiveness

BUDGETARY IMPACT:

PREVIOUS ACTION:
N/A

RECOMMENDED MOTION:
Request Agency approval of the Agenda of Cocoa CRA meeting for July 7, 2025 as written or with amendments.

COCOA

REDEVELOPMENT AGENCY

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MINUTES
COCOA CRA
May 5, 2025

The Regular Meeting of the Cocoa Community Redevelopment Agency was held on Monday, May 5, 2025, in Cocoa City Hall, in City Council Chambers, located at 65 Stone Street, in Cocoa, Florida, 32922, as publicly noticed.

I. CALL TO ORDER:

Chairperson BLAKE called the meeting to order at 6:00 p.m.

INVOCATION: Chairperson BLAKE led the assembly in the Invocation.

PLEDGE OF ALLEGIANCE: Agency Member HEARN led the assembly in the Pledge of Allegiance.

PRESENT:	Michael C. Blake	Chairperson
	Patricia Weeks	Vice Chairperson
	Alex Goins	Agency Member
	Lavander Hearn	Agency Member
	Lorraine Koss	Agency Member
	Janne Etz	Agency Member
	Candace Rogers	Agency Member
	Anthony Garganese	City Attorney - via phone
	Lori Chabot	Recording Secretary

ABSENT: None

OTHER STAFF MEMBERS PRESENT:

City Manager, Stockton Whitten, and Community Services Director, Charlene Neuterman were in attendance.

II. Approval of Agenda and Minutes:

Agenda: Regular Meeting held on May 5, 2025, either as written or with amendments.

* **MOTION by Agency Member KOSS; Seconded by Agency Member KOSS to approve the Agenda for the Regular meeting of May 5, 2025, as written.**

THE VOTE ON THE MOTION WAS:

AYES: BLAKE, ETZ, GOINS, HEARN, KOSS, ROGERS, WEEKS.

THE MOTION PASSED UNANIMOUSLY (7-0)

III. DELEGATIONS: None

IV. PRESENTATIONS: None

V. ACTION ITEMS:

1. Request Agency approval of the Oleander West Parking Lot Improvement Project Task Order #2025-04 for design, permitting and construction EOR services, using Myra Planning and Design through the Continuing Services Agreement, Contract Q-23-01-COC-T1.

Director Neuterman introduced the item stating staff received direction to solicit proposals for the Oleander West Parking Lot Design to improve the surface and increase parking opportunities in Cocoa. A request for quotes was sent to three firms currently under a Continuing Services Agreement with the City. Quotes were received and the lowest was from Myra Planning and Design in the amount of $96,482.10 and the Scope of services include:

1. Project Administration
2. Data Collection
3. Concept Plan Development
4. Preliminary Civil Engineering Design Plans
5. Final Civil Engineering Design Plans
6. Subcontracted Services

* MOTION by Vice Chairperson WEEKS; Seconded by Agency Member KOSS to approve the Oleander West Parking Lot Improvement Project Task Order #2025-04 for design, permitting and construction EOR services, using Myra Planning and Design through the Continuing Services Agreement, Contract Q-23-01-COC-T1.

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AYES: BLAKE, ETZ, GOINS, HEARN, KOSS, ROGERS, WEEKS.

THE MOTION PASSED UNANIMOUSLY (7-0)

VI. **ATTORNEY REPORT:** None

VII. UPDATES AND STAFF REPORTS:

Community Services Director Neuterman reported the Lee Wenner Park project anticipated completion is by July 4, 2025.

VIII. NEXT MEETING DATE:

Monday, June 2, 2025, at 6:00 pm in the Council Chambers located in Cocoa City Hall, 65 Stone Street, Cocoa, Florida.

IX. ADJOURNMENT:

* **MOTION by Vice Chairperson WEEKS; Seconded by Agency Member HEARN to adjourn the Regular meeting of May 5, 2025.**

AYES: BLAKE, ETZ, GOINS, HEARN, KOSS, ROGERS, WEEKS.

THE MOTION PASSED UNANIMOUSLY (7-0)

The meeting adjourned at 6:06 p.m.

Michael C. Blake, Chairperson

Respectfully Submitted by:

Lori Chabot, Recording Secretary

COCOA REDEVELOPMENT AGENCY AGENDA ITEM

Memo Date:	06/20/2025
Agenda Date:	7/7/2025
Prepared By:	Charlene Neuterman, Community Services Director
Through:	Stockton Whitten, City Manager
Requested Action:	Request Agency approval of a Commercial Façade Improvement Program (CFIP) grant application for an amount not to exceed $20,000 for the property located at 313 Brevard Avenue and authorize the City Manager to complete and execute a CFIP Agreement.

BACKGROUND:

Mordechai Feinstein of 313 Brevard Holdings, LLC, which owns 311-319 Brevard Avenue, has submitted a Commerical Facade Improvement Program (CFIP) Grant application for an amount not to exceed $20,000 for the property located at 311-319 Brevard Avenue, Cocoa.

Application Grant Request - $20,000
Total Project Cost - $48,293

The proposed renovation work includes the following:

- Full building brick restoration and masonry work - entire building is visible on four sides
- Installing two Juliet balconettes (front of building)
- Installation of two awnings (front of building)

Pursuant to Article II of the Commercial Facade Improvement Program Policy, the amount of any grant shall be determined at the Board's sole discretion based on the following factors:

1. The estimated value of the proposed private investment.
2. The extent that the private investment incorporates more primary improvements versus ancillary improvements such as building cleaning and painting.
3. The historical and cultural significance of the property.
4. The potential economic and fiscal impact of the proposed project on the City of Cocoa, and
5. Whether the applicant is a for-profit or non-profit entity.

Staff requests approval of the grant application for an amount not to exceed $20,000. Upon approval, Staff will complete and the City Manager will execute a CFIP agreement with the applicant.

PRIORITY AREA CONNECTION:
Economic and Community Development

BUDGETARY IMPACT:
Budgeted? Yes

Source/Use of Funds

Account Number	Amount
110-3230-559-83-00	$20,000 NTE

PREVIOUS ACTION:
N/A

RECOMMENDED MOTION:
Request Agency approval of a Commercial Façade Improvement Program (CFIP) grant application for an amount not to exceed $20,000 for the property located at 313 Brevard Avenue and authorize the City Manager to complete and execute a CFIP Agreement.

www.ChooseCocoa.org/CocoaCRA
65 Stone Street, Cocoa, FL 32922

COCOA REDEVELOPMENT AGENCY

COMMERICIAL FAÇADE IMPROVEMENT PROGRAM GRANT APPLICATION

The Cocoa Community Redevelopment Agency (Cocoa CRA) sponsors a Commercial Façade Improvement Program (CFIP) to assist in the improvement of real property located in the Cocoa CRA Area. Matching grants of up to $20,000 are available per commercial parcel/project to qualified applicants whose property is located in that portion of the Cocoa Redevelopment Area eligible for grant funding. **Applications must be submitted ONE MONTH in advance of each Cocoa CRA meeting.** The Cocoa CRA meets on the first Monday of each month.

Property Owner: 313 Brevard Holdiongs LLC

Applicant Name:Mordecahi Feinstein

Phone Number: 3053338257

Email Address: Avery@casperdevelop.com mordy@casperstreet.com

Mailing Address: 777 BRICKWELL AVE, #500 Miami FL, 33131

Property Address: 311-319 Brevard Ave, 10 stone street, Cocoa FL 32922

Business Name: 313 Brevard Holdiongs LLC

Description of planned improvements:

Point tuck and brick restoration, insulation of awnings

Total Project Cost: ~~$44,290~~ 48,293.

Grant Funds Requested: $20,000

24,560.
15,850.
7,883
48,293

Applicant/Owner Certification

I hereby submit this application and required documents. I have read the CFIP Grant requirements. I understand that the project must be completed within one year from the date written approval is received, unless otherwise approved or extended. I understand that grant funds will be provided on a reimbursement basis once all work is complete. I agree to leave the completed project in its approved design and colors for a period of five years from the date of completion. I understand that this Agreement will contain a covenant running with the land that binds future successors to also maintain the improvements and failure to maintain the improvements shall be a breach of the covenant and will result in having to pay back the entire amount of the grant plus interest.

03/30/2025 ______________________ Signature of

Owner/Applicant Date

Commercial/Residential Façade Improvement Program File Inventory

Applicant Name: Mordecahi Feinstein

Address: 311-319 Brevard Ave

CRA Approval Date: ______________________________

✓ Date: _____ Application Received

✓ Date: _____ Supporting Documents Received

✓ Date: _____ Brevard Property Appraiser Research
Deed/Title Research (if applicable)
Corporate License Research (if applicable)
Income Qualification Verification (if applicable)

Photos showing where awnings are.

___ Date: _____ W-9 Received / Vendor Request Submitted

___ Date: _____ Staff Report/Board Approved at __________ meeting

___ Date: _____ Letter of Award and Contract Sent

___ Date: _____ Signed Contract Returned

___ Date: _____ Contract/Mortgage Recorded with County Clerk and Returned

___ Date: _____ Purchase Order

___ Date: _____ Invoices Submitted

___ Date: _____ Received / Payment Disbursed

___ Date: _____ Building/Property Inspection

___ Date: _____ Copy of Recorded Contract Sent to Applicant

Year begins at date of CRA Approval

Scope of work:

1 • **Full building Brick restoration and masonry work**

- Includes repair of bricks, patching cracks, filling holes,

and replacing deteriorated bricks.

- Repointing/tuckpointing mortar joints as needed.

- Masonry repairs around windows and application of

city-approved waterproofing sealer.

2 • **Installing 2 Juliet balconettes (Front of Building)** –

Installing balconettes below the two large windows to restore the original feel of the building

3 • **Installation of Two Awnings (Front of Building)** –

Adding and replacing one awning to match the building's color and style.

Ability to meet criteria

From the application:

Eligible and Expenses

All improvements eligible for matching funds must be visible from the public right-of-way and must be intended to preserve and protect the structure or aesthetic integrity of the commercial building.

Eligible primary improvements for grant matching funds include:

• Façade rehabilitation

• Removal of deteriorated or undesirable exterior alterations

• Replacement, repair, or restoration of cornices, eaves, parapets, or other architectural features

• Restoration of historically appropriate doors, windows, or building features

These planned repairs will ***improve the Façade of the building, restore architectural features,*** are **visible from a pubic right of way,** and are intended to ***preserve and protect the structure or aesthetic integrity of the commercial building.***

ESTIMATE
Masonry Repair

Grand Total (USD)
$24,560.00

ITEMS	QUANTITY	PRICE	AMOUNT
Masonry Repair I just visited your property and wanted to let you know that we can still honor the previously provided quote of $24,560 for the following scope of work: Repairing the front top hole Sealing masonry holes and failed mortar joint areas across the entire exterior of the building This project will take approximately 1 to 4 days to complete and does not include a guarantee or warranty of work. The mortar will be color-matched as closely as possible to the existing material, but please note that slight color variations should be expected. I will need access to the front two parking spots during the project. I'll coordinate with the business to minimize disruption, potentially scheduling work after hours or over a weekend—especially for the front of the building. Please don't hesitate to reach out if you have any questions or need additional information	1	$24,560.00	$24,560.00

ZIELINSKI MASONRY & CONSTRUCTION LLC

Zielinski Masonry & Construction LLC
1445 Cunningham Ave
Merritt Island, Florida 32952
United States

Contact Information
3216046516

ESTIMATE
Masonry Repair

Grand Total (USD)
$24,560.00

BILL TO
avery@casperdevelop
Mordy Feinstein
311 Brevard Ave
Cocoa, Florida
United States

3053338257
avery@casperdevelop.com

Estimate Number:	7
Estimate Date:	May 8, 2025
Valid Until:	June 7, 2025
Grand Total (USD):	**$24,560.00**

ZIELINSKI MASONRY & CONSTRUCTION LLC

Zielinski Masonry & Construction LLC
1445 Cunningham Ave
Merritt Island, Florida 32952
United States

Contact Information
3216046516

rds INDUSTRIAL
436 Shearer Blvd., Cocoa, FL 32922 Tel. (321) 631-0121 www.rdsindustrial.com

May 8, 2025

To: Casper Development
From: Jamie Jacobes
Subject: 315 Brevard Ave.

RDS Industrial, Inc. proposes to furnish the necessary labor, equipment, and materials for the following scope of work:

Balconnette? 2

— Decorative Railing – Fabricate, powder coat, and install two custom decorative railings similar to pictures provided. Design drawings will be provided for approval.
Price: $14,350.00

— Equipment – Price: $1,500.00

TOTAL: $15,850.00

All pricing includes appropriate tax but not engineering or permitting.
Pricing for material is very volatile and may be adjusted if project is awarded and/or started after **15 days**. A 50% deposit will be required to guarantee pricing and availability of materials.

Qualifications:
1. This proposal is based upon approval by a certified engineer of the railing designs AS DRAWN in the provided documents and as noted above. RDS Industrial has no way to know at this point if the designs presented on the drawings are structurally sound and conform to code requirements without conducting these engineering calculations. Should the designs require modification due to engineering deficiencies, pricing will be adjusted accordingly.
2. This proposal does not cover installations on PORCELAIN TILE. PORCELAIN TILE requires substantial additional labor to penetrate and will incur additional charges.
3. All work to be accomplished during a normal forty-hour work week, without the necessity of overtime, shift or weekend work.
4. Testing, Inspection, and associated costs are to be provided by others.
5. All embedded materials are furnish only.
6. Adequate elevation benchmarks and control lines are to be provided by the contractor.
7. Wherever there is a design or material conflict in the contract documents, it is assumed Architectural Details will supersede.
8. Quote assumes reasonable access to job site on a daily basis.
9. Quote assumes all architectural and MEP items will be removed by others such as to allow safe and full access for installation.
10. All necessary coordination related to embeds and drilling of post-tensioned slabs is the responsibility of others, specifically but not limited to slab x-rays.
11. Quote assumes all backing materials will be in place and provided by others.
12. Quote assumes in stock, standard color for powder coating and paint unless otherwise specified. Custom colors will be an additional expense.
13. No work shall begin until a copy of the Notice of Commencement, a fully executed contract and/or a deposit have been received by RDS Industrial, Inc. Estimated project lead times begin upon receipt of said items.
14. Quote is based on regular wages for all RDS Industrial employees. Specialty payroll or Davis-Bacon Wages will require a revision.
15. Quote reflects a cash or check payment discount.
16. RDS Industrial, Inc. reserves the right to independently select material vendors.

Exclusions:
1.All Demolition
2.Concrete
3.Reinforced Steel
4.Light gauge framing/dry wall/all finish materials
5.Gauge material
6.Finish paint
7.Touch-up paint
8.Caulking/grouting, etc.
9.Permanent or temporary Safety Rails
10.All permanent Life Safety Items
11.Any items not specifically called out in the scope of work.

Jamie Jacobes
RDS Industrial, Inc.
321-631-0121 office
321-917-6906 cell

JJ/mp

ESTIMATE	#2843-1
ESTIMATE DATE	May 6, 2025
TOTAL	$7,883.00

Avery Kolach
313 Brevard Holdings
315 Brevard Ave
Cocoa, FL 32922

(305) 564-1384
avery@casperdevelop.com

CONTACT US

229 Forrest Ave
Cocoa, FL 32922

(321) 305-6199
info@floridashademaker.com

ESTIMATE

Services	qty	unit price	amount
SunPro Motorized Retractable Awning Motorized Retractable Awning with remote. Includes EZ pitch, LED lights and Semi-Cassette Housing. 10 year warranty on entire awning. including the Motor, Frame, Sunbrella fabric and LED lights. All awnings come with custom installation. Salesman: Rich Lead Source: Google Install Location: front of buildings Measurement: 12x8 Frame Color: TBA Sunbrella Fabric Color: TBA Valance Style: Wave or Straight Motor Position: TBD Wall Framing Type (Block Or Wood): Block?	1.0	$8,483.00	$8,483.00
Wireless Wind Sensor Battery powered wind sensor that will automatically retract awning based on wind.	2.0	$295.00	$590.00

Services subtotal: $9,073.00

Subtotal	$9,073.00
2x Wind sensors	- $590.00
2x$300 DISCOUNT	- $600.00
Total	**$7,883.00**

DEPOSIT OF $ MADE ON / / via .REMAINING BALANCE OF $ DUE UPON INSTALL.
All sales are final.
Deposit due upfront. Final balance due upon install.
12 Month Warranty on Parts & Labor. Balance of any Warranty implied after 12 Months is Parts only and does not include labor.

R&A Supreme Services is not responsible for any wind, rain or flying debris damage.

Customer to provide any and all sources of electricity. Any additional electrical work needed is not included, unless specified on the agreement.

City of Cocoa

LOCAL BUSINESS TAX RECEIPT

65 Stone Street

Cocoa, Florida 32922

(321) 433 - 8501

Receipt Number 25-00009046

10/24-09/25

313 BREVARD HOLDINGS LLC
777 BRICKELL AVENUE #500-97723
MIAMI FL 33131

BASE FEE	ADDITIONAL CHARGE	LATE PENALTY	TOTAL PAID
74.00	0.00	0.00	74.00

NAICS Code: 531
Classification: Real Estate
Local Business Tax Receipt Number: 25-00009046
Date Issued: November 26, 2024
Expiration Date: September 30, 2025

Location Address:
10 STONE ST 311- 319
COCOA FL 32922

A penalty will be imposed on any persons failing to post this receipt conspicuously in the place of business or for not renewing by September 30th. This receipt is transferable only under conditions stated in Chapter 12, Cocoa City Code.

This Local Business Tax Receipt does not constitute an endorsement approval or disapproval of the holder's skill or competence or for the compliance or non-compliance of the holder with other laws, regulations or standards.

Please Note: If payment was made by check or credit card and returned to the City of Cocoa for "non-sufficient funds" or payment is refused by your credit card company then your Local Business Tax Receipt is not valid.

Customer Service Feedback Survey: Please take a moment to complete a brief customer service survey regarding your experience with the City of Cocoa Community Development Department.

The online Customer Service Feedback Survey can be found at:

www.cocoafl.org/communityservicescustomersurvey

For any questions concerning this Local Business Tax Receipt, please contact a Permit/License Technician at (321) 433-8501 or 8502.

This Instrument Prepared by and Return to:
Geil S. Bilu
Geil S Bilu, P.A.
7822 NW 44 Street
Sunrise, FL 33351

Property Appraisers Parcel Identification (Folio) Numbers: **2425967**

SPACE ABOVE THIS LINE FOR RECORDING DATA

Trustee's Deed

This Trustee's Deed made this 20 day of June, **2024** between **Lemieux Victoria LLC, a Florida limited liability company as Trustee of the 313 Brevard Holdings Land Trust Dated 9/22/2023,** whose post office address is **777 BRICKELL AVENUE, 500-97723 MIAMI, FL 33131** , grantor, and **313 BREVARD HOLDINGS, LLC a Florida limited liability company** , whose post office address is **777 BRICKELL AVENUE, 500-97723 MIAMI, FL 33131** , grantee:

(Whenever used herein the terms grantor and grantee include all the parties to this instrument and the heirs, legal representatives, and assigns of individuals, and the successors and assigns of corporations, trusts and trustees)

Witnesseth, that said grantor, for and in consideration of the sum 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 grantees heirs and assigns forever, the following described land, situate, lying and being in **BREVARD** County, Florida, to-wit:

The Part of Block 13 of the subdivision of Hardee's Plat of Indian River City located in Government Lot 2 of Section 33, in Township 24 South, Range 36 East, and in the City of Cocoa, in Brevard County, Florida, as shown by the Plat of R. B. Burchfiel's Resurvey of R.A. Hardee's Plat of Indian River City record in Plat Book 1, Page 28, Public Records of Brevard County, Florida, which is described as follows:

Begin at the Southeast corner of said Block 13 which is marked by a drill hole in the sidewalk at the Northwest corner intersection of Brevard Avenue and Magnolia Street, thence run the North Line of Magnolia Street West 79.5 feet to the West side of the West wall of said Masonic Temple building; thence run the West side of the West wall of said Masonic Temple building, North 55 feet; thence run East on the North side of the wall of the said Masonic Temple building parallel to Magnolia Street, 5 feet; thence run North and parallel to the West line of Brevard Avenue, 5 feet; thence run East parallel to the North line of Magnolia Street 74.5 feet to the West line of Brevard Avenue; and thence run the West line of Brevard Avenue, South 60 feet to the Point of Beginning.

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; that the grantor hereby fully warrants the title to said land and will defend the same against the lawful claims of all persons claiming by, through or under grantors.

IN WITNESS WHEREOF, the said party of the first part has hereunto set his/her hand and seal on the day and year first above written.

Lemieux Victoria LLC, a Florida limited liability company, as Trustee of the 313 Brevard Holdings Land Trust Dated 9/22/2023

By: Mordechai Feinstein, Manager

Witness #1 Signature

Geil S. Bilu
Witness #1 Printed Name

7822 NW 44th Street Sunrise FL 33351
Address:

Witness #2 Signature

Stefanie Fuller
Witness #2 Printed Name

7822 NW 44th Street Sunrise FL 33351
Address:

File No.: 4759

STATE OF FLORIDA

COUNTY OF Brevard

The foregoing instrument was acknowledged before me this 20 day of June, 2024 by Mordechai Feinstein as Manager of Lemieux Victoria LLC, a Florida Limited Liability Company as Trustee of 313 Brevard Holdings Land Trust Dated 9/22/2023 and who is appeared by ☑ physical presence or ☐ online notarization and has produced HDL as identification.

Notary Public

Printed Notary Name

GEIL S. BILU
Notary Public - State of Florida
Commission # HH 303246
My Comm. Expires Oct 17, 2026
Bonded through National Notary Assn.

InteractiveBrokers

Interactive Brokers LLC, Two Pickwick Plaza, Greenwich, CT 06830

ACCOUNT SUMMARY

Account	Account Alias	Name	Prior NAV	Current NAV	TWR (%)
USD					
[redacted]	Mordy IRA	Mordechai Feinstein Roth IRA, Interactive Brokers LLC Custodian	21,782.92	35,164.83	0.44
[redacted]	Mordy F	Mordechai Feinstein	70,201.86	84,409.22	2.98
Total			**91,984.78**	**119,574.04**	

ACORD™ CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YY) 03/30/25

PRODUCER
Local Agents of Florida
513 Ocean Pk Lane
Cape Canaveral, FL 32920
Phone: (321) 423-5584 Fax: () -

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHT UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW.

INSURED
313 Brevard Holdings LLC
777 Brickell Ave
#500-97723
MIami, FL 33131
Phone: () -

INSURERS AFFORDING COVERAGE

INSURER A: Lloyd's of London (AIIN: AA1122000)
INSURER B:
INSURER C:
INSURER D:
INSURER E:

COVERAGE

THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTHWITHSTANDING 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. AGGREGATE LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR LTR	TYPE OF INSURANCE	POLICY NUMBER	POLICY EFFECTIVE DATE (MM/DD/YY)	POLICY EXPIRATION DATE (MM/DD/YY)	LIMITS	
A	GENERAL LIABILITY [X] COMMERCIAL GENERAL LIABILITY CLAIMS MADE [X] OCCUR GEN'L AGGREGATE LIMIT APPLIES PER: [X] POLICY [ ] PROJECT [ ] LOC	MERCEMFL003979-1	10/17/2024	10/17/2025	EACH OCCURANCE	$ 1,000,000
					FIRE DAMAGE(Any one fire)	$ 100,000
					MED EXP(Any one person)	$ 5,000
					PERSONAL AND ADV INJURY	$ 1,000,000
					GENERAL AGGREGATE	$ 2,000,000
					PRODUCTS - COMP/OP AGG	$ Included
	AUTOMOBILE LIABILITY [ ] ANY AUTO [ ] ALL OWNED AUTOS [ ] SCHEDULED AUTOS [ ] HIRED AUTOS [ ] NON-OWNED AUTOS				COMBINED SINGLE LIMIT (ea accident)	$
					BODILY INJURY (Per person)	$
					BODILY INJURY (Per accident)	$
					PROPERTY DAMAGE (Per accident)	$
	GARAGE LIABILITY [ ] ANY AUTO				AUTO ONLY - EA ACCIDENT	$
					OTHER THAN AUTO ONLY: EA ACC	$
					AGG	$
	EXCESS LIABILITY [ ] OCCUR [ ] CLAIMS MADE [ ] DEDUCTIBLE [ ] RETENTION				EACH OCCURANCE	$
					AGGREGATE	$
						$
						$
						$
	WORKERS COMPENSATION AND EMPLOYERS LIABILITY				[ ] WC STATUTORY LIMITS [ ] OTHER	
					E.L. EACH ACCIDENT	$
					E.L.DISEASE-EA EMPLOYEE	$
					E.L.DISEASE - POLICY LIMIT	$
	OTHER					

DESCRIPTION OF OPERATIONS/LOCATIONS/VEHICLES/EXCLUSIONS ADDED BY ENDORSEMENT/SPECIAL PROVISIONS
investment properties

CERTIFICATE HOLDER | ADDITIONAL INSURED:INSURED LETTER: | CANCELLATION

, --
Faxed to:

SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, THE ISSUING INSURER WILL ENDEAVOR TO MAIL _ DAYS WRITTEN NOTICE TO THE CERTIFICATE HOLDER NAMED TO THE LEFT. BUT FAILURE TO DO SO SHALL IMPOSE NO OBLIGATION ON LIABILITY OF ANY KIND UPON THE INSURER. ITS AGENTS OR REPRESENTATIVES.

AUTHORIZED REPRESENTATIVE

ACORD 25 (2016/03) ACORD CORPORATION 1988

COCOA REDEVELOPMENT AGENCY AGENDA ITEM

Memo Date:	06/20/2025
Agenda Date:	7/7/2025
Prepared By:	Charlene Neuterman, Community Services Director
Through:	Stockton Whitten, City Manager
Requested Action:	Approve the Redevelopment Agreement between the Cocoa CRA and 360 Hospitality Group, LLC for the 603 Brevard Ave. Mixed-Use Hotel Project. Authorize the Agency Chair to execute the Agreement with 360 Hospitality Group, LLC.

BACKGROUND:

At the May 6, 2024 Cocoa CRA meeting, the Agency accepted the Evaluation Committee's recommendation for RFP P-24-01R-COC to select 360 Hospitality Group, LLC as the potential developer for the project located at 603 Brevard. At that time, the Agency authorized the Agency Attorney and City Manager to begin negotiations, and the Developer was proposing a Marriott Tribute Portfolio hotel which is described by Marriott as an exceptional collection of independent hotels and resorts with unique personalities and spirit. Over the last 13 months, the developer proposed different Marriott hotel brands and is currently proposing to seek approval for a Marriott Fairfield Inn & Suites hotel. Staff and representatives from 360 Hospitality Group, LLC met to prepare and agree to the terms of the Redevelopment Agreement.

The terms of the Agreement are specifically set forth in the proposed Agreement and the Agreement has a Performance Schedule attached as an Exhibit. The Board should refer to the proposed Agreement for the exact details of the terms and conditions. In summary, the Agreement provides as follows:

Phase 1 - Development Agreement with the City of Cocoa and Initial Approval of the Conceptual Development Plan.

- Development Agreement (DA) with the City of Cocoa - the Developer shall apply for a DA with the City to achieve an increase in the allowed building height from five (5) stories to seven (7) stories. The DA requires that a Large Scale Commercial/Mixed-Use Building be constructed on the property.
- The Conceptual Development Plan will be submitted to the Agency and the City and shall demonstrate that the property is sufficiently sized and suitable for the project.
- Agency Decision on Parking - the Agency and Developer agree that constructing a parking garage shall not be required for this project. The parking plan currently includes:
    - Onsite Parking - 29 spaces
    - Factory Street Parking (exclusive to the hotel parking) - 25 spaces

    - John Garren Avenue Parking - 67 shared public angled spaces
    - Total Parking - 121 spaces (includes 5 handicap-accessible parking)
- The Developer agrees to contribute $500,000 for the City to construct offsite parking within the CRA. The parking contribution shall be paid to the City at closing.
- Development Agreement Application Submittals
    - Site Development Suitability Analysis
        - Utilities and Stormwater Analysis
        - Floor Area Ratio (FAR) Analysis
        - Survey of area of Factory Street proposed to be licensed for use.
        - Traffic Impact Analysis
        - Parking Analysis
        - Economic Impact Analysis
        - Eco-Friendly Design
        - Conceptual Development Plan
- Timeline for Development Agreement and Initial Approval of Conceptual Development Plan shall be completed within four (4) months of the execution of the DA.
- If the Council approves the Conceptual Plan and DA, the Developer shall submit preliminary financial assurances to show that the project is financially feasible. After receipt of this financial update, the Agency will consider approval of the DA and Conceptual Development Plan and the financial information at an advertised public meeting. The Agency may approve or decline the project at the meeting. If the Agency declines the project, the Agreement will terminate. Otherwise, the project will proceed to the Hotel Approval phase.

Phase 2 - Hotel Approval Phase - Brand Adustments and Financing; Approval of Revisions of Conceptual Development Plan

- Hotel Brand Approval; financing - requirements
    - Hotel Brand - written approval of the selected hotel brand for the project
    - Market Feasibility Study
    - Evidence of Project Financing
    - Hotel Revisions to the Conceptual Development Plan - if necessary
- Agency consideration of the hotel brand, market feasibility and revisions - final opportunity for the Agency to review the documents provided (Hotel Approvals).
- This shall be obtained within twelve (12) months of the execution of this Agreement.
- The City shall consider the hotel approvals and either grant approval of the project or request additional information from the Developer.
- Revisions to the Conceptual Development Plan will be incorporated in the plan.
- Conceptual Development Plan shall serve as the guide for future permitting activities.

Developer must obtain Hotel Approvals within 12 months of the Effective Date of the

Agreement, and also obtain Agency and, if necessary, City Council approval of the Hotel Approvals.

If Agency and City Council approve the Hotel Approvals (“Phase III Commencement Date”), project proceeds to Phase III. If Agency or City Council decline approval, the Agreement is terminated and parties have no further rights or obligations.

Phase 3 - Future Permitting

- Within four months of the Phase III Commencement Date, the Developer shall prepare and file all applications, engineering plans and information with the City that are necessary to obtain final site plan approval and permitting approvals.
- Construction/Development
  - Infrastructure and Off-Site Improvement Development - within eight (8) months of Phase 3 commencement, the Developer shall substantially commence construction of all utility improvements and off-site parking for the project. these are constructed at the Developer's expense.
  - Within twelve (12) months of the Phase 3 commencement, the Developer shall substantially commence vertical construction and obtain final Certificate of Occupancy within thirty-six (36) months.
  - Developer is responsible for all local and state permits.
- Purchase Price of Property - Agency Security
  - Purchase Price Valuation - the agreed market value of $1,550,000 at the time of the appraisal is considered the Purchase Price or the market value of the last appraisal before closing.
  - Conditional Contribution of Property to Project - Agency agrees to contribute the Property to the Project, at no cost to the Developer, provided the Developer completes construction of the mixed-use hotel project and provides the parking contribution of $500,000.
  - Securitization of the Agency's Public Interest in the Redevelopment of the Property - the Agency has a legitimate public interest in the redevelopment of the property and the Developer agrees to provide the Agency with assurances that it will fulfill its commitment to develop the Property once the Agency conveys the land to the Developer.
  - Letter of Credit Security - required in the amount of the Purchase Price ($1,550,000) - irrevocable.
- Conveyance of the Property
  - Financing and Construction Commitments
    - Financing
    - Performance Bonds
    - Closing Terms
- Agency Obligations
  - Agency authorization to permit the project
  - Licensing Agreement for Factory Street
- Development Covenants as part of the Special Warranty Deed conveying the Property
- Default

- Developer's Default - shall have thirty (30) days to cure default
- Agency Default - shall have thirty (30) days to cure default
- Administrative Extension can be granted by the City Manager up to sixty (60) days
- Force majeure - neither party held in default if such delay/failure is caused by Act of God, court orders, wars, insurrections, acts of terrorism or any other public emergency beyond reasonable control of the party affected.

Staff requests the Agency approve the Redevelopment Agreement between the Cocoa CRA and 360 Development Group, LLC

PRIORITY AREA CONNECTION:

Economic and Community Development

BUDGETARY IMPACT:

N/A

PREVIOUS ACTION:

N/A

RECOMMENDED MOTION:

Approve the Redevelopment Agreement between the Cocoa CRA and 360 Hospitality Group, LLC for the 603 Brevard Ave. Mixed-Use Hotel Project. Authorize the Agency Chair to execute the Agreement with 360 Hospitality Group, LLC.

Prepared by and return to:
Anthony A. Garganese, Agency Attorney
Garganese, Weiss, D'Agresta & Salzman, P.A.
P.O. Box 2873
Orlando, Florida 32802
(407) 425-9566

DRAFT 7-3-25
Agency Board Meeting

CITY OF COCOA REDEVELOPMENT AGENCY
REDEVELOPMENT PROJECT AGREEMENT

THIS REDEVELOPMENT PROJECT AGREEMENT (this "Agreement") is entered into as of the _______ day of __________________, 2025 (the "Effective Date"), by and between the **COCOA COMMUNITY REDEVELOPMENT AGENCY,** a Florida Community Redevelopment Agency formed pursuant to Section 163.330 et. seq., Florida Statutes, located in Brevard County, Florida (the **"Agency"),** and **360 HOSPITALITY GROUP, LLC**, a Florida limited liability company, with an address of 301 Tucker Lane, Cocoa, FL 32926 **("Developer"** or **"360 Hospitality Group").**

STATEMENT OF PURPOSE

WHEREAS, the Agency is the owner of certain property with an address of 603 Brevard Avenue, Cocoa, Florida, located at the intersection of Brevard Avenue and Factory Street, being more particularly described on **Exhibit "A"**, attached hereto and incorporated by this reference, consisting of Tax Parcel IDs 24-36-33-75-*-2 and 24-36-33-75-*-3 (the **"Property");** and

WHEREAS, the Agency acquired the Property for redevelopment purposes in accordance with the Florida Community Redevelopment Act of 1969 (the **"Act");** and

WHEREAS, on February 2, 2024, the Agency issued a request for proposal (which was titled *Request for the Purchase / Disposal of Real Estate and Development of a Mixed-Use Project at 603 Brevard Avenue (FKA OLD CITY HALL), Cocoa, Florida 32922, Situated in the Cocoa Community Redevelopment Area* (the **"RFP")**), soliciting proposals from interested parties to redevelop the Property; and

WHEREAS, 360 Hospitality Group, LLC responded to the RFP by submitting a proposal to the Agency titled "603 Brevard Avenue – RFP Response" (the **"Proposal");** and

WHEREAS, the Proposal proposed that the Property be redeveloped as a mixed-use hotel project consisting of not more than seven stories, which exceeds the height limitation of the Commercial Business District-Cocoa Village Overlay zoning district; and

WHEREAS, on May 6, 2024, the Agency at a duly held public meeting selected the Developer for purposes of commencing negotiations regarding an agreement for the redevelopment of the Property; and

WHEREAS, based on those negotiations, the Agency and Developer desire that the Property be redeveloped into a mixed-use hotel project with a commercial coffee shop fronting Brevard Avenue, consistent and compatible with the aesthetic architectural and urban theme of Cocoa Village, and in furtherance of the Agency's Community Redevelopment Plan and the Act; and

WHEREAS, after multiple public hearings and workshops, the City of Cocoa (hereinafter **"City" or "City of Cocoa")** adopted via Ordinance No. 06-2018 on October 24, 2018, a zoning text amendment to allow for Large Scale Commercial/Mixed-Use Buildings on the Property, among other properties, which effectively increased the allowed height on the Property, though such maximum height may only be achieved with approval of a Development Agreement with the City of Cocoa, after Cocoa City Council consideration of certain factors; and

WHEREAS, the Agency and the Developer desire that the Property be expeditiously redeveloped for the betterment of the Redevelopment Area in accordance with the development schedule and time periods required by this Redevelopment Project Agreement; and

WHEREAS, in furtherance of this desire, the Agency herein establishes the conditions precedent that must be satisfied prior to the Agency's approval of the proposed conceptual plan and further establishes the redevelopment schedule and method of conveyance of the Property for purposes of redevelopment as provided herein.

NOW, THEREFORE, in consideration of the mutual covenants contained herein, and for other good and valuable consideration, the receipt and adequacy of which is hereby acknowledged by all parties, the parties hereto agree as follows:

1. ***Recitals.*** The foregoing recitals are true and correct and are hereby fully incorporated herein by this reference.

2. ***Project Description.*** The Agency intends that the Property will serve as a catalyst development to reduce slum and blight and economically revitalize the Agency Redevelopment Area in furtherance of the Community Redevelopment Plan. In accordance with the process established below, the Developer will redevelop the Property, at its expense, into a mixed-use hotel project with commercial coffee shop fronting Brevard Avenue or an alternative commercial use approved by the Agency and City (the **"Project").** The Project, at a minimum, shall consist of at least 100 hotel rooms and no more than 110 hotel rooms with ancillary meeting space, coffee shop open to the public and with an exterior entrance and exit for pedestrians on Brevard Avenue (or approved alternative commercial use), pool, and a roof top bar and lounge. The minimum development program shall consist of a minimum of 60,000.00 square feet and a maximum of 75,000.00 square feet.

3. PHASE I: Development Agreement with City of Cocoa and Initial Approval of Conceptual

Development Plan.

A. **Development Agreement with City of Cocoa.** The primary objective of the first phase in the development and preparation of the Project is for the Developer to obtain a Development Agreement with the City of Cocoa and to obtain initial approval of a Conceptual Development Plan from the Agency. Developer shall apply for a Development Agreement with the City to achieve an increase in allowed building height from five (5) stories to seven (7) stories. Pursuant to Ordinance No. 06-2018, a Development Agreement with the City of Cocoa is required to construct a Large Scale Commercial/Mixed-Use Building on the Property, as described in the Zoning Ordinance of the City of Cocoa, Appendix A, Article XI, Sec. 22(1). The City Council may authorize execution of a Development Agreement to achieve up to seven (7) stories in building height, after consideration of certain factors, including the economic and social benefits to the City and Agency, aesthetic quality and character, architectural design, physical and visual scale, and compatibility with the special and distinctive character of the Cocoa Village. Accordingly, in order to satisfy the Development Agreement criteria in Appendix A, Article XI, Sec. 22(I), the Developer shall be required to demonstrate that the Property is sufficiently sized and suitable for the Project and that the Project will have a catalytic economic impact on the Cocoa Village. Subparagraph 3.C herein is intended to identify the minimum necessary studies and information that should be submitted with the Development Agreement application to demonstrate compliance with the Development Agreement criteria, but the parties agree that the City Council may require additional information in its discretion. In addition to establishing allowed building height, the City Council may also approve a Conceptual Development Plan through the Development Agreement, conditioned upon Agency approval, which shall further guide the development of the Property. Upon execution of a Development Agreement with the City and Agency approval of the Conceptual Development Plan, the Developer shall have written confirmation of City and Agency approval of the Project design and further have initially demonstrated that the Property is sufficiently sized and suitable for the Project. The execution of the Development Agreement and approval of the Conceptual Development Plan shall not be construed as binding the Agency to convey the Property to Developer, but merely constitutes initial approval of the Project design subject to other future conditions imposed by the City or Agency and assurances of the Developer.

B. **Agency Decision on Parking.** The Agency and Developer agree that constructing a parking garage shall not be required for this Project.

The Project's parking plan currently includes:

(1) Offsite Parking:

Factory Street:	**25 parking spots reserved exclusively for hotel patrons, angled**
John Garren Ave.:	**67 shared public spots, angled**
Onsite Parking:	**29 spots**

Total Parking:	**121 spots**
Handicap-Accessible (HC) Parking :	**5 spaces provided**, meeting the total required HC parking.

The Project's parking requirement under the City Code, as currently calculated without consideration of the coffee shop, is 111 spaces.

(2) As a result, Developer agrees to contribute $500,000.00 for the City to construct offsite parking**.** This commitment ensures that the Project will provide enhanced parking availability for both hotel guests and the public. The parking contribution shall be paid to the City at closing conveying the Property to the Developer.

C. Development Agreement Application Submittals. The following studies and information shall be intended as the minimum application submittals for the Development Agreement described in Paragraph 3.A:

(1) Site Development Suitability Analysis. Analysis of the Property's suitability for the Project must be provided, analyzing the following elements:

i. Utilities and Stormwater Analysis. A utilities and stormwater engineering assessment is needed to determine if existing utility pipes and infrastructure can adequately handle the anticipated estimated flows (including consumption and fire flow), sewerage, and stormwater runoff for the Project. The assessment must further demonstrate how stormwater runoff will be retained on- or off-site and, if underground vaults will be used, identification of any existing utility pipes and infrastructure that must be relocated.

ii. Floor Area Ratio (FAR) Analysis. The Developer shall identify the proposed minimum and maximum square footage of each use in the mixed-use Project, including, if applicable, retail, office, restaurant, banquet/bar, and hotel. The maximum square footage for the Project may not exceed the 2.0 FAR established for the Property in the City of Cocoa's Comprehensive Plan. The Agency will determine, in its sole discretion, whether the square footage proposed for each individual use will serve the Agency goals of economic revitalization and elimination of slum and blight. As part of the FAR Analysis, the Developer must provide the following proof, survey, analysis and documentation:

a. The total size of the property upon which the Project shall be built directly determines the maximum square footage of the Project, given the 2.0 FAR. Accordingly, the Developer must provide proof of ownership of or written, binding contractual options to purchase any additional parcels that it intends to combine with the Property to form the total development area.

b. The Developer must provide a survey of the area of Factory Street proposed to be licensed for use.

c. The Developer shall prepare a Traffic Impact Analysis, determining the impact of the City licensing portions of Factory Street and transforming John Garren Lane and Factory Street into one-way streets. The Traffic Impact Analysis must provide professional recommendations regarding the best way to configure traffic direction and control within the Cocoa Village area following the proposed licensing of portions of the street to support the hotel development and, the transformation and addition of angled parking.

d. The Developer must obtain from the City of Cocoa City Manager or his designee a written confirmation of the feasibility of licensing the specific areas identified in the survey and the City's intent to recommend licensing of the rights-of- way to the City Council. The Developer shall cooperate and provide all necessary assistance to the City of Cocoa when the City investigates the feasibility of the proposed licensing with all relevant utility providers. The terms and conditions of any licensing agreement shall be subject to the City Council's approval.

iii. Parking Analysis. The Developer shall submit a detailed parking plan, consistent with Subsection B, indicating specifically where all spaces are to be located, whether on or off site and identification of parking waivers needed from the City of Cocoa

(2) Economic Impact Analysis. An Economic and Fiscal Impact Analysis shall be submitted. The report shall be prepared by a duly qualified expert that details the associated economic and fiscal impacts of any proposed Project on the City. Although the City recognizes that the Project may have a regional economic and fiscal impact as well, said report shall predominantly address the economic and fiscal impacts on the Cocoa Village and the City of Cocoa, as its own economic system. The economic impact analysis portion of the report shall address the impacts of the Project on jobs, economic output, and wages. The fiscal impact analysis portion shall pertain to the net fiscal impact of the Project over a period of years which is the sum of those revenues (such as ad valorem taxes, public service taxes, sales taxes, and charges for service) directly received by the City minus the sum of expenditures incurred by the City (such as general government expenses, law enforcement, roads, and parks and recreation).

(3) Eco-Friendly. Developer shall provide to the Agency a plan to incorporate into the Project processes and technology that are environmentally responsible, resource- efficient and sustainable throughout the Project's life-cycle, including whether the Developer will endeavor to have the proposed building LEED certified. At minimum, the Project shall incorporate the use of energy efficient lighting systems, insulation and ENERGY STAR rated windows, low-flow water fixtures, and energy efficient HVAC systems.

(4) Conceptual Development Plan. The Developer shall prepare a Conceptual Development Plan, including a complete set of proposed interior and exterior architectural renderings and building elevations of the Project and a preliminary site plan based on the Site Development and Suitability Analysis. Said renderings and elevations shall contain significant and realistic preliminary

detail, be in color, be drawn to scale and shall reflect proposed color and design schemes for the Project. In addition, the Conceptual Development Plan must include scaled renderings of the Project in the context of the surrounding buildings and utilities. For example, the renderings should demonstrate how the Project will be viewed in comparison to the AT&T tower site and adjacent buildings for height comparison purposes.

D. **Timeline for Development Agreement and Initial Approval of Conceptual Development Plan by City Council; Effect of Approval.** The Development Agreement application submittals as described in Paragraph 3.C., including the Site Development Suitability Analysis (with the Utilities and Stormwater Analysis, FAR Analysis with determination of the total project site and right-of-way licensing confirmation, and Parking Analysis), Economic Impact Analysis, Eco-Friendly Plan and Conceptual Development Plan (collectively, the **"Development Agreement Application Submittals")**, shall be completed and submitted to the City **within four (4) months** of execution of this Amendment. Upon receipt of a complete Development Agreement application, the application will be scheduled for a public hearing before the Planning and Zoning Board and City Council on the Development Agreement.

E. **Agency Consideration of Development Agreement and Conceptual Plan Approved by the City Council; Preliminary Financial Information from Developer.**

(1) If the City Council approves the Conceptual Plan and Development Agreement, the Developer shall submit to the Agency **within thirty (30) days** the following information for purposes of providing the Agency with preliminary assurances that the Project is financially feasible:

(i) Soft commitment letter from the Project lender who intends to provide Project financing pursuant to Section 4(A)(3) [if known and available].

(ii) Current Pro forma Financial Projections for the proposed Project (including estimated construction and soft costs; Revenue projections; Equity; Debt; O & M expenses, etc.).

(iii) Developer's financial statements approved by CPA (last 3 years if available).

(iv) Letter from a licensed surety company in Florida evidencing Developer's bonding capacity for the Project.

(v) Loan document evidencing a previous loan take by the Developer for a comparable project within the last 5-years (if available).

(vi) Proof of Financing Capacity including a capital stack summary itemizing all sources of funding to complete the Project, and the following supporting documentation:

a. Proof of equity that the Developer and its investors or partners intend to contribute to the Project (bank or brokerage statements; equity commitment letters from investors or partners).

b. Debt: Bank letters of credit or pre-approval commitments for financing; line of credits, etc.

c. Any grants or special financial contributions.

(2) Upon receipt of the financial update from the Developer, the Agency shall schedule and conduct a public meeting to consider the Development Agreement and the Conceptual Development Plan which was approved by the City Council, and the financial update provided by the Developer.

(3) The Agency shall either grant approval of the initial Conceptual Development Plan and Development Agreement, request additional information and extend applicable timelines, or decline to approve the Project and Conceptual Development Plan and Development Agreement. The City and Agency's approval of the Development Agreement and Conceptual Development Plan shall be considered an express condition precedent to the Developer's and Agency's responsibility to perform the remaining obligations of this Agreement. Should the City or Agency decline to approve the Development Agreement and Conceptual Development Plan in Phase I, the Developer shall have no further right or obligation to develop the Property, this Agreement shall terminate, and each party shall bear their own costs and expenses incurred since receipt of the Proposal.

4. <u>PHASE II: Hotel Brand Adjustments and Financing; Approval of Revisions to Conceptual Development Plan.</u>

Upon Agency approval of the Project's Conceptual Development Plan and Development Agreement, the Developer shall have demonstrated initial suitability of the Property for the Project and obtained initial City and Agency approval of the Project design. With the Development Agreement and Conceptual Development Plan in hand, the Developer will be able to pursue and obtain further approval of the Project from the desired national hotel brand. The chosen national hotel brand is anticipated to request or require further revisions and adjustments to the Development Agreement and Conceptual Development Plan to ensure consistency with its corporate development standards. Therefore, the Developer acknowledges and agrees that the City and the Agency must consider and either accept or deny the proposed adjustments, as they may change fundamental elements of the Project, including the architectural design, square footage of internal spaces, or floor plan. In addition, the City and Agency must approve the national hotel brand itself. Nothing herein shall be construed or interpreted as requiring the City or Agency to approve any proposed adjustments or the Developer's chosen national hotel brand. Accordingly, the primary objective of the second phase in the development and preparation of the Project is for the Developer to obtain and present for approval to the City and Agency: (A) any revisions to the Conceptual Development Plan deemed necessary by the chosen national hotel brand; (B) the national hotel brand's written approval of the Project; (C) written evidence of a binding project financing commitment; and (D) a market feasibility study, as further specified herein.

A. **Hotel Brand Approval; Financing.** After Phase I, the Developer shall proceed with obtaining the necessary national hotel brand approval and construction financing for the Project. Specifically, the Developer shall provide the Agency with the following:

(1) Hotel Brand. Written approval to utilize the selected hotel brand for the Project from the relevant corporate entity, which shall be a Fairfield Inn and Suites or similar upscale national brand.

(2) Market Feasibility Study. During the process of obtaining the national hotel brand approval, the Developer shall either complete or have the hotel brand complete a market feasibility study for the Project, demonstrating that the market will support and sustain the Project.

(3) Evidence of Project Financing. Adequate written evidence of Project financing shall be submitted from a lending institution, private lender or equity group indicating that the Project has been fully financed, or will be fully financed, to commence and complete construction in accordance with the terms and conditions of this Agreement. Such proof shall be in the form of a binding loan commitment consistent with commercial lending practices and standards and shall also include any documentation and proof of any personal or business guarantees or collateral to be used to obtain the financing commitment.

(4) Hotel Revisions to the Conceptual Development Plan. During the course of obtaining national hotel brand approval, it is anticipated that some adjustments may be required to the Conceptual Development Plan by the national hotel brand, including to the architectural design elements of the Project to conform to corporate brand specifications. If adjustments are required by the hotel brand, these adjustments must be enumerated and presented in a proposed, revised Conceptual Development Plan to the Agency and City Council, if necessary.

B. **Agency Consideration of Hotel Brand, Market Feasibility, Revisions to the Conceptual Development Plan and Project Financing; Timeline for Consideration.**

(1) Purpose of Agency and City Phase II Consideration. The Developer acknowledges and agrees that because the Agency acquired the Property for purposes of economic development and revitalization, the Agency must be afforded a final opportunity to review the Developer's selection of the national hotel brand and that brand's written approval of the Project; the Market Feasibility Study; Evidence of Project Financing; and, if necessary, the revisions to the Conceptual Development Plan (collectively, the **"Hotel Approvals"),** prior to committing to convey the Property to Developer. In addition, because the Development Agreement Application Submittals may have been adjusted to accommodate the national hotel brand's corporate development standards, the City must be afforded another opportunity to review the adjustments, if necessary, where a height increase was premised upon such Submittals.

(2) Timing of Agency and City Phase II Consideration. The Developer shall obtain the Hotel Approvals, which must be either approved or denied by the Agency and, if necessary, the City **within twelve (12) months** of execution of this Agreement.

(3) Effect of Agency and City Phase II Consideration. Upon receipt of the Hotel Approvals, the Agency and, if necessary, the City shall each consider such Hotel Approvals and either grant approval of the mixed-use hotel Project, request additional information and extend the timeline for

completion of the Hotel Approvals, or decline to approve the Project. The Developer shall be required to obtain this final Agency approval of the Project and, if necessary, City Council approval of the Project, prior to the remaining performance obligations of the Agency and the Developer set forth in this Agreement becoming effective. The Agency's Phase II approval of the Project shall be considered an express condition precedent to the Developer's and the Agency's responsibilities to perform the remaining obligations as provided herein, including conveyance of the Property. Should the Agency or the City decline to approve the Project, the Developer shall have no further right or obligation to develop the Property, this Agreement shall terminate, and each party shall bear their own costs and expenses incurred since receipt of the Proposal.

(4) Revised Conceptual Development Plan. If the City and Agency approve revisions to the Conceptual Development Plan arising from the national hotel brand's demands, the revisions shall be incorporated therein and shall thereafter be considered part of the Conceptual Development Plan. References in this Agreement to the "Conceptual Development Plan" following City and Agency approval of hotel brand revisions to such Plan shall be inclusive of the revisions.

(5) Developer's Obligation following Agency and City Phase II Approval. If the Agency and, if necessary, the City approve the Phase II Hotel Approvals, the Developer represents and warrants to the Agency that it shall expeditiously redevelop the Property thereafter, at its expense, consistent with the Conceptual Development Plan, which shall become automatically fully incorporated herein as if it were presently attached hereto. The Conceptual Development Plan shall be subject to final engineering, site plan approval, site development permit, and/or a unity of title agreement by the City of Cocoa or a subdivision to the extent that portions of additional parcels may be added to the total Project area. The Conceptual Development Plan may be subject to reasonable adjustments by the City of Cocoa in order to bring the project into compliance with the City Code of Cocoa (the **"City Code"),** but the Project shall be developed consistent with and in substantial conformance to the Conceptual Development Plan. In addition, development of the Project shall be consistent and compatible with the aesthetic architectural and urban theme of Cocoa Village, and in compliance with the Agency's Community Redevelopment Plan, the City Code, and the Act. The Conceptual Development Plan is intended to be the general blueprint which depicts key aspects of the future physical development of the Property. The Conceptual Development Plan shall also serve as a necessary guide for future permit applications and permitting.

5. ***Phase III: Future Permitting.*** For purposes of the future permitting and construction timelines herein, the last date upon which the Agency and, if necessary, the City, have both approved the Hotel Approvals shall be referred to as the **"Phase III Commencement Date." Within four (4) months** from the Phase III Commencement Date, the Developer, at its expense, shall prepare and file all required applications, information, and engineering plans with the City of Cocoa that are necessary to obtain final site plan approval for the Project, consistent with the Conceptual Development Plan and to obtain final approval for all off-site parking improvements required and represented in the Conceptual Development Plan and/or Parking Analysis. The Developer shall diligently pursue and obtain, in good faith, final approval of the site plan and off-site parking improvements **within six (6) months** of the approval of the Phase III Commencement Date. If the Developer fails to obtain such final approval from the City (a/k/a - a final development order) within the aforesaid six (6) months, the Agency shall have the right to declare the

Developer in default pursuant to Paragraph 11 of this Agreement. If the Developer does not cure the default within the cure period, the Agency shall have the right, but not obligation to, terminate this Agreement without penalty.

In addition, should a replat or unity of title agreement be necessary to combine or split the Property or other parcels that may be added to the total development area reflected in the Conceptual Development Plan and the site plan application, the Developer shall, at its expense, prepare and file such necessary replat or unity of title applications and all required information and engineering plans with the City of Cocoa in conjunction with submittal of the final site plan. The Developer shall obtain final site plan approval and approval of the necessary replat or unity of title applications contingent upon closing on the other parcels and the Property. The Agency's conveyance of the Property as provided in Paragraph 8 herein shall be contingent upon the Developer first closing on any other required real property conveyances necessary to effectuate the final site plan approved by the City and to finalize the replat or unity of title for recording in the Official Records of Brevard County. The replat or unity of title shall be recorded simultaneously with the Agency's conveyance of the Property required by Paragraph 8; at that point, the Project shall be ready for construction and development by the Developer.

6. ***Phase IV: Construction/Development Schedule.*** The Project shall be permitted and constructed by the Developer in accordance with the following construction/development schedule:

A. **Infrastructure and Off-Site Improvement Development. Within eight (8) months** of the Phase III Commencement Date, the Developer shall substantially commence construction of all utility improvements for potable water, reuse, sewage, stormwater, electrical and other utility services required by the City for the Project. In addition, in conjunction with the utility improvements, the Developer shall also substantially commence construction of the off-site parking improvements. The utility improvements and off-site parking improvements shall be constructed at Developer's expense. Further, all utility and off-site parking shall comply with applicable local and state regulations and the City Code. If the Developer fails to substantially commence construction (defined as the utility infrastructure and off-site parking improvements actually being constructed and installed on or for the benefit of the Property pursuant to applicable City building permits beyond excavation) within said time period, the Agency shall have the right to declare the Developer in default of this Agreement. Termination shall automatically become effective at the end of the cure period as provided in Paragraph 11 in the event the Developer fails to substantially commence such construction during said period, and the Agency may exercise its security option for payment of the Purchase Price pursuant to Paragraph 7 of this Agreement.

B. **Mixed-Use Hotel.** Within **twelve (12) months** of the Phase III Commencement Date, the Developer shall substantially commence vertical construction (defined as the hotel building and vertical structural elements thereof being constructed on the Property pursuant to applicable City building permits beyond foundation footings, pilings and slabs, utility infrastructure, and outside improvements such as streetscape and landscaping). The Developer shall obtain a final certificate of occupancy issued by the City for the Project **within thirty-six (36) months** of the Phase III Commencement Date. If the Developer fails to substantially commence vertical construction of, or obtain a final certificate occupancy for, the mixed-use hotel within said time periods, the Agency shall have the right to declare the Developer in default pursuant to Paragraph 11 of this Agreement. If the Developer does not cure the default within the cure period, the Agency shall have the right, but not the obligation, to terminate this Agreement and exercise its security option for payment of the Purchase Price pursuant to Paragraph 7 of this Agreement.

C. **Other Permits.** The Developer shall be solely responsible for obtaining any and all necessary local and state permits including, but not limited to, a site development permit, a building permit, and environmental permit approvals which are required in order to allow the Developer to satisfy the construction/development schedule and other terms and conditions of this Agreement.

D. **Schedule of Major Performance Obligations.** A Schedule of Major Performance Obligations required by this Agreement is attached as **<u>Exhibit "B"</u>** (the "**Schedule of Major Performance Obligations**"). The Schedule of Major Performance Obligations is intended to summarize several major benchmarks set forth in the Agreement and is set forth for convenience purposes only. To the extent of any conflict between any provision set forth in this Agreement and the Schedule of Major Performance Obligations, the conflicting provision in the Agreement shall control.

7. ***<u>Purchase Price of Property; Agency Security.</u>***

A. **Purchase Price- Valuation.** The Agency and the Developer agree that the purchase price of the Property shall be either one million five-hundred and fiftythousand dollars ($1,550,00.00), the market value of the Property at the time of the last appraisal, or the appraised value of the Property prior to its conveyance, whichever is greater (the **"Purchase Price")**.

B. **Conditional Contribution of Property to Project.** The Agency agrees to contribute the Property to the Project, at no cost to the Developer, under the condition that the Developer completes construction of the mixed-use hotel Project, and provides the parking contribution of $500,000.00.

C. **Securitization of the Agency's Public Interest in the Redevelopment of the Property.** The Developer agrees that in consideration of the Agency's real property contribution to the Project, the Agency has an overriding and legitimate public interest in ensuring that the Property be redeveloped in accordance with the terms and conditions of this Agreement. Therefore, the Developer agrees to provide the Agency assurances that it will fulfill its commitment to develop the Property once the Agency conveys any portion thereof to the Developer by providing the Agency with financial security equal to the Purchase Price. The Purchase Price security will be tied to the Developer's development of the Project in accordance with the terms and conditions of this Paragraph 7.

D. **Letter of Credit Security.** At the time the Agency conveys the Property to the Developer, the Developer, at its expense, shall secure the Purchase Price by providing the Agency with an irrevocable stand-by letter of credit in the amount of the Purchase Price. The letter of credit shall be in favor of the Agency and shall be issued by a bank mutually agreed to by the parties and shall be in a form acceptable to the Agency to effectuate the purpose of this Agreement. The letter of credit shall be subject to being drawn upon by the Agency in the event that the Developer fails to complete timely construction of the Project in accordance with the Schedule of Major Performance Obligations. Upon failure to complete timely construction of the Project and expiration of any cure periods, the Developer agrees to pay the Agency the Purchase Price. Said payment shall be made **within thirty (30) days** of the demand by the

Agency, but in no case beyond the term of the letter of credit. If the Developer fails to make such payment, the Agency shall have the right to immediately draw upon the letter of credit by presenting it to the bank for payment of the amount due the Agency. Upon payment of the Purchase Price by the Developer or the bank issuing the Letter of Credit, this Agreement shall be considered terminated. The letter of credit shall remain in effect until such time either the Developer timely completes construction and obtains final certificate of occupancies for the Project or the Agency receives payment of the Purchase Price from the Developer, whichever occurs sooner.

8. ***Conveyance of Property; Closing Terms.*** No sooner than the date that the Developer obtains final site plan approval for the Project from the City, the Developer may request that the Agency convey the Property. Conveyance shall be required before the Developer commences any construction on the Project and shall occur under the following conditions:

A. **Notice.** The Developer shall provide the Agency a written notice requesting conveyance of the Property (the **"Conveyance Notice"**).

B. **Financing and Construction Commitments.** As a condition precedent to the Agency's obligation to convey the Property, or any portion thereof, as required by this Paragraph 8, the Developer shall provide and deliver to the Agency the following prior to closing:

(1) **Financing.** Written proof of a binding financing commitment to construct the Project from a lending institution, private lender or equity group indicating that the Project has been financed to commence and complete construction in accordance with the terms and conditions of this Agreement. Such proof shall also include any documentation of proof of pre-leasing associated with the financing secured as referenced above and of any personal or business guarantees or collateral to be used to obtain the financing commitment.

(2) **Performance Bonds.** Written proof of a performance bond or other surety by the Project's general contractor for the completion of the construction of the applicable portion of the Project, in a form acceptable to the lending institution, private lender, or equity group financing the Project construction. Further, to the extent that the general contractor will be making public improvements on the Property or right-of-way (the public parking portion of the project), proof of a performance bond or other surety by the general contractor listing the Agency and/or the City as an oblige/beneficiary, as their interests may appear, securing the completion of the construction of the public improvements shall be required. Such bond or other surety shall be in a form acceptable to the Agency and/or City as their interests may appear.

C. **Closing Terms.** The following closing terms shall apply with respect to the conveyances:

(1) Unless otherwise agreed to by the parties in writing, the closing date for conveyance of the Property by the Agency to the Developer shall be **sixty (60) days** from the applicable Conveyance Notice unless the Developer fails to satisfy the condition precedents set forth in this Paragraph 8. If the Developer fails to satisfy the condition precedents **within said sixty (60) day** time period, the Agency shall have the right to declare the Developer in default pursuant to Paragraph 11 of this

Agreement. If the Developer does not cure said default within the cure period, the Agency shall have the option to terminate the conveyance and/or this Agreement without penalty. The Agency shall convey the Property to the Developer at no cost pursuant to a special warranty deed subject only to the Purchase Price security provided by the Developer pursuant to Paragraph 8 of this Agreement. Said deed shall set forth the development covenants required by Paragraph 10 of this Agreement which shall be binding upon the Property. Documentary stamps on the special warranty deed shall be the expense of the Developer. The Developer shall pay for the cost of recording curative instruments, the title insurance commitment, and the Owner's policy if issued, and recording of the deed. Each party shall pay their respective attorney's fees.

(2) Except as otherwise provided for herein, the Developer shall accept the Property in "as-is" condition subject to the development covenants required by Paragraph 10 of this Agreement. The Agency shall not be liable to the Developer for any condition of the Property.

(3) The Developer shall obtain at the Developer's expense **within fifteen (15) days** from the Notice Date, a commitment for an Owner's Title Insurance Policy (ALTA FORM B- 1970) from a title insurance company ("Title Company") acceptable to the Developer, agreeing to insure title to the Property in an amount equal to the Purchase Price, and subject to: no exceptions other than those matters herein permitted; those which will be discharged prior to or at Closing; and the standard printed exceptions and exclusions from coverage customarily contained in an Owner's Policy from the Title Company. The Developer shall provide the Agency a copy of the title commitment upon receipt of same. The Agency shall have twenty (20) days to examine the commitment and tender any objections thereto. At closing, Title Company shall provide the Developer standard "gap" coverage in the custom as established by title insurance practices in Florida. Subsequent to closing, Title Company, at the Developer's expense, shall provide an owner's title policy showing title up to and including the recording of the deed delivered at closing, said policy showing the continuation of good and marketable title in the Agency to the moment of recording the special warranty deed and subject only to the Permitted Exceptions and any matters created at closing.

(4) If the title commitment discloses unpermitted exceptions or matters that render the title non-marketable, Agency, at its option, **shall have forty-five (45) days** from the date of receiving written notice of defects from the Developer within which to have the exceptions removed from the commitment or the defects cured to the reasonable satisfaction of the Developer. In such event, the time of closing shall be **thirty (30) days** after delivery of the commitment or the time expressly specified in this Agreement, whichever is later. If the Agency fails to have the commitment exceptions removed or the defects cured within the specified time, the Developer may terminate this Agreement or the Developer may elect, upon notice to the Agency **within ten (10) days** after the expiration of the ninety (90) day curative period, to take title as it then is notwithstanding such exceptions or title defects.

(5) Notwithstanding anything herein contained to the contrary, the Agency shall exercise reasonable diligence in the curing of any defects in title, including the payment and discharge of any liens or encumbrances affecting the title status of the Property.

(6) The Developer shall take title subject to zoning, restrictions and prohibitions imposed by governmental authority which would not inhibit, restrict or prohibit redevelopment of the Property consistent with the Conceptual Development Plan. No other restrictions and/or easements shall

affect the title except for the development covenants required by Paragraph 8 of this Agreement.

9. ***Agency Obligations.*** In consideration of the Developer undertaking the Project, and provided the Developer shall not be in default of this Agreement, the Agency shall undertake the actions set forth in this Paragraph. Unless otherwise provided below, the Agency shall undertake actions at its sole cost.

A. **Application authorization; Interim Property Maintenance/Use.** The Agency, as owner of the Property during the permitting process, shall authorize the Developer to file and pursue any pre-construction application for development orders or permits associated with redevelopment of the Property consistent with the Conceptual Development Plans and this Agreement, including, but not limited to, applications for final site plan approval and stormwater permits. The Agency shall maintain the Property in its current condition less reasonable wear and tear during the term of this Agreement prior to conveyance of the Property. However, this Agreement shall not be construed to prohibit the Agency from using the Property, or any portion thereof, for any temporary government purpose deemed necessary by the Agency so long as said use will not prohibit or prevent the redevelopment of the Property in accordance with the Conceptual Development Plans and this Agreement.

B. **Licensing Parking Agreement.** At such time the Developer files all required applications, information, and engineering plans with the City of Cocoa that are necessary to obtain final site plan approval for the Project consistent with the Conceptual Development Plan, the Agency shall request that the City enter into a licensing agreement for the angled parking on Factory Streetimmediately abutting the Property, in accordance with the survey initially required by the Agency prior to approval of the Conceptual Development Plan. The Agency shall request that the licensing agreement have a conditional effective date of no sooner than date the Developer commences construction under Paragraph 6 herein. The City shall complete the approval process for the licensing agreement in conjunction with the City's consideration and final approval of the aforementioned applications and subject to the conditional effective date. If the Agency delays pursuing, or the City delays taking final action, on the licensing agreement beyond the date that the City grants final approval of the aforementioned applications, the time period for the Developer to perform under this Agreement shall be tolled by the amount of time equal to the delay until such time the City takes final action on the licensing agreement. Furthermore, if the licensing agreement is not approved by the City in conjunction with or prior to the City granting final approval on the Developer's application for site plan approval, the Developer shall have the option of either: (i) terminating this Agreement by providing written notice to the Agency **within ten (10) days** of the City's decision not to license the right-of-way, or (ii) redesigning the Project without incorporation of the Factory Street exclusive parking and filing all required applications, information, and engineering plans with the City of Cocoa that are necessary to obtain final site plan approval for the redesigned Project **within six (6) months** of the City's decision not to license the right-of-way. The aforesaid filing shall be treated in the same manner as the original filing pursuant to Paragraph 3 of this Agreement and shall reset the development order approval time periods and construction/development schedule stated herein for purposes of requiring the Developer to expeditiously complete the Project.

C. **Conveyance of the Property.** The Agency shall convey to the Developer the Property in accordance with the terms and conditions of this Agreement.

10. ***Development Covenants.*** The following development covenants in favor of the Agency and the City

of Cocoa shall be set forth in the special warranty deed conveying any portion of the Property from the Agency to the Developer:

A. The Property shall be maintained and used as a mixed-use hotel development consistent and compatible with the aesthetic architectural and urban theme of Cocoa Village, and that the owner of the Property shall be obligated to devote the Property to the uses specified in the Agency's Community Redevelopment Plan, as may be amended from time to time. The use of the Property shall not be permitted to be converted to efficiency or one-bedroom multi- family or condominium dwelling units without the written approval of the Agency and City.

B. The Property shall be subject to a final development order issued by the City of Cocoa for the Project including, but not limited to, any development agreement that is entered into between the Developer and the City of Cocoa.

C. The covenants shall provide that the Developer is without the power to sell, lease, or otherwise transfer the Property without the prior written consent of the Agency until such time that the Developer has completed the construction of any or all improvements which the Developer has obligated itself to complete pursuant to this Agreement.

D. Except for the first mortgage required by the Developer's primary lender on the Project, the Developer shall not encumber the Property with any other mortgage, lien, or other encumbrance without the prior written consent of the Agency until such time the City issues a final certificate of occupancy for the Project on the Property.

E. The covenants shall run with the land and be binding upon any subsequent owners of the Property. Further, the covenants shall provide that the Agency and/or the City of Cocoa shall have the right to enforce the covenants against any owner of the Property in accordance with any and all applicable legal or equitable remedies afforded the Agency and/or the City of Cocoa by law. Such remedies shall include the Agency's and City of Cocoa's right to seek reimbursement for reasonable attorney's fees and costs incurred by the Agency and/or the City of Cocoa to enforce the covenants in a court of competent jurisdiction through all appellate court proceedings.

11. ***Default.***

A. **The Developer's Default.** In the event that the Developer shall fail to satisfy any of its obligations set forth in this Agreement, the Agency shall provide the Developer written notice of such default. The Developer shall then have **thirty (30) days** from receipt of such notice to cure such default. If the Developer shall fail to cure such default **within the thirty (30) day time period**, then the Agency may, in its sole discretion and without penalty, exercise any of its rights and remedies provided by law including, but not limited to, exercising any applicable rights and remedies expressly set forth in this Agreement such as (i) terminating this Agreement in its entirety; (ii) exercising the security obligations pursuant to Paragraph 7; or (iii) terminating the Agency's obligation to convey the Property. Upon termination of the Agreement or specific Agency obligation, as the case may be under the terms and conditions of this Agreement, the Developer and the Agency will no longer have any obligations or rights regarding the Agreement or specific Agency obligation terminated hereunder.

B. **Agency Default.** Except as otherwise provided herein, in the event that the Agency shall fail to satisfy the obligations under this Agreement, the Developer shall provide the Agency written notice of such default. The Agency shall have **thirty (30) days** from receipt of such notice to cure such default. If the Agency shall fail to cure such default within the **thirty (30) day** time period, then the Developer may, in its sole discretion, terminate this Agreement. However, in the event that the Agency shall fail to convey the Property as set forth in Paragraph 8 of this Agreement, and the Developer shall not otherwise be in default of this Agreement, then the Developer shall provide the Agency written notice of such default. The Agency shall have **thirty (30) days** from receipt of such notice to cure said default. If the Agency shall fail to cure such default within the **thirty (30) day** time period, then the Developer' sole remedy shall be to terminate this Agreement and be reimbursed for all actual out-of-pocket geotechnical, engineering, construction, architectural, permitting, and title examination costs (excluding attorney's fees and related costs) related to the Property which were incurred subsequent to the Agency's approval of the Conceptual Development Plan and prior to the Agency's failure to convey the Property. The Agency shall reimburse the Developer **within sixty (60) days** of written termination of this Agreement. At time of payment, the Developer shall deliver to the Agency all original plans, reports, permits, and other documents provided to the Developer by any company, consultant, or agency related to the Agency's reimbursement payment required under this subparagraph.

C. **Force Majeure.** The foregoing notwithstanding, neither party shall be held in default of this Agreement for any delay or failure of such party in performing its obligations pursuant to this Agreement if such delay or failure is caused by Acts of God, court imposed order, wars, insurrections, acts of terrorism, and/or any other public emergencies beyond the reasonable control of the party whose performance is effected. In the event of a force majeure event, the affected party shall notify the other party within five (5) business days after becoming aware of the force majeure event, identifying the nature of the event, its expected duration, and the obligations affected. The affected party shall also use commercially reasonable efforts and act in good faith to mitigate the impact of the force majeure event and to resume performance as soon as reasonably practicable, and to keep the other party reasonably informed of any material changes or progress toward resumption of full performance. The suspension of performance shall be limited to the scope and duration reasonably necessary to the force majeure event. If the force majeure event continues for more than ninety (90) days, either party may exercise their respective remedies set forth in this Paragraph 11.

D. **Administrative Extension.** Upon good cause shown, the City Manager may grant an extension of up to **sixty (60) days** for any completion deadline related to required Development Agreement Application Submittals, Hotel Approvals, future permitting, and development or construction schedules. Any further extensions shall require approval by the Agency.

12. ***__Notice.__*** Whenever either party desires to give notice to the other, notice shall be sent by hand delivery or certified mail, return receipt requested, and shall be sent to:

For the Agency:

City Manager
City of Cocoa
65 Stone Street
Cocoa, FL 32922

For the Developer:
360 Hospitality, LLC
301 Tucker Lane
Cocoa, FL 32926
ATTN:__________

Either party may freely modify their respective contact person and address contained in this Paragraph by providing written notice of the modification to the other party. Any Notice given as provided herein shall be deemed received as follows: if delivered by personal service, on the date so delivered; and if mailed, on the third business day after mailing.

13. ***City's Police and Permit Powers***. The Developer acknowledges and agrees that this Agreement is not binding on the City of Cocoa. As such, nothing in this Agreement shall serve to affect or limit any power of the City of Cocoa including, but not limited to, the City's police, legislative, quasi-judicial, permitting, zoning, land use and development, and building code powers in the exercise of its decision making authority associated with the proposed redevelopment of the Property or any related application associated therewith. If the Developer is in default under any of its material obligations to complete the construction of the Project after the Property has been conveyed to the Developer, the Developer agrees that the City shall have the right to withhold, suspend, or terminate any and all certificates of occupancy for any building or unit being constructed in furtherance of this Agreement until such time the breach is cured.

14. ***Assignment; Recordation -Agreement to Run with the Land.***

A. The Developer shall be entitled to assign its rights and obligations under this Agreement to a parent, subsidiary, or affiliated entity in which the Developer or its members are members or interest holders. Such assignment shall require the assignee to be a formal signatory to this Agreement and fully assume all of the Developer' obligations, commitments, representations, and warranties under this Agreement. Such assignment shall also require the written approval of the Agency by amendment to this Agreement, which shall not require a public hearing and shall not be unreasonably withheld. In any assignment, the rights and obligations contained herein shall be binding on successors in interest to the Property, and the terms and conditions of this Agreement shall bind and inure to the benefit of the parties hereto and any respective successors and assigns.

B. The Developer shall record this Agreement in the Official Records of Brevard County, Florida. This Agreement shall run with the land and be binding upon the Property and successors in interest to the Property unless amended or terminated by mutual agreement of the Parties or in accordance with Paragraph 11.

15. ***Sovereign Immunity.*** Notwithstanding any other provision set forth in this Agreement, nothing contained in this Agreement shall be construed as a waiver of the Agency's or the City's right to sovereign immunity under Section 768.28, Florida Statutes, or other limitations imposed on the Agency's or the City's potential liability under state or federal law. As such, neither the Agency nor the City shall be liable under this Agreement for punitive damages or interest for the period before judgment. Further, the Agency and the City shall not be liable for any claim or judgment, or portion thereof, to any one person or more than two hundred thousand dollars ($200,000.00), or any claim or judgment, or portion thereof, which, when totaled, with all other claims or judgments paid by the State or its agencies and subdivisions arising out of the same incident or occurrence, exceeds the sum of three hundred thousand dollars ($300,000.00). This paragraph shall survive termination of this Agreement.

16. ***Indemnification by Developer.*** Developer shall be solely responsible for designing, permitting, constructing and maintaining the Project required by this Agreement. Accordingly, to the extent allowed by law, the Developer agrees to indemnify and hold the Agency and its employees, officers, attorneys and contractors harmless from and against any and all damages, losses or claims, including but not limited to legal fees and expenses, to the extent that such damages, losses or claims are attributable to actions, omissions or negligence of the Developer and its employees, members, agents and contractors in the exercise of the rights arising under this Agreement. This paragraph shall survive termination of this Agreement.

17. ***Miscellaneous.*** The effective date of this Agreement shall be July _______, 2025 (the "***Effective Date").*** The execution of this Agreement has been duly authorized by the appropriate body of each of the parties hereto. Each party has complied with all the applicable requirements of law and has full power and authority to comply with the terms and conditions of this Agreement. In the event any of the parties hereto are required to enforce this Agreement by court proceedings or otherwise, each party involved in such enforcement proceedings shall bear its own attorneys' fees, whether incurred at trial, on appeal, or in conjunction with any alternative dispute resolution or bankruptcy proceeding. The venue of any litigation arising out of this Agreement shall be Brevard County, Florida. The exhibits attached hereto and incorporated by reference herein are by such attachment and incorporation made a part of this Agreement for all purposes. The fact that one of the parties to this Agreement may be deemed to have drafted or structured the provisions of this Agreement, whether in whole or in part, shall not be considered in construing or interpreting any particular provision hereof, whether in favor of or against such party. This Agreement is solely for the benefit of the parties hereto and their respective successors and assigns, and no right or cause of action shall accrue upon or result by reason hereof to or for the benefit of any third party not a formal party hereto except for the benefits granted the City of Cocoa hereunder; in which case, the City of Cocoa shall be deemed a third party beneficiary under this Agreement with full rights and privileges to enforce the benefits bestowed hereunder by the parties. Nothing in this Agreement, whether express or implied, is intended or shall be construed to confer upon any person other than the parties hereto any right, remedy, or claim under or by reason of this Agreement or any of the provisions hereof. Each party agrees to deal with the other party hereto in good faith. This Agreement may not be changed,

amended, or modified in any respect whatsoever, nor may any covenant, condition, agreement, requirement, provision, or obligation contained herein be waived, except in writing signed by all of the parties hereto.

IN WITNESS WHEREOF, the parties hereto attached their hands and seals on the dates set forth below.

Signed, sealed and delivered in the presence of the following witnesses:

COCOA COMMUNITY REDEVELOPMENT AGENCY

____
Signature of Witness

By: ______________________________
Michael C. Blake, Chairman

____
Printed Name of Witness

Date: ______________________________

____
Signature of Witness

____
Printed Name of Witness

ATTEST:

By:______________________________
Monica Arsenault, Agency Clerk

APPROVED AS TO FORM AND LEGALITY

By:______________________________
Anthony A. Garganese, Agency Attorney

STATE OF FLORIDA
COUNTY OF BREVARD

The foregoing instrument was acknowledged before ne by means of (____) physical presence or (____) online notarization, this ______ day of _____________, 2025, by Michael C. Blake, the Chairperson of the Cocoa Community Redevelopment Agency, on behalf of the Agency, who is personally known to me __ or produced ______________________________ as identification.

(NOTARY SEAL)

____
(Notary Public Signature)

____
(Print Name)

Notary Public, State of ____________________
Commission No.:_________________________
My Commission Expires:__________________

Signed, sealed and delivered in the presence of the following witnesses:

360 HOSPITALITY GROUP, LLC

By: ______________________________

Print Name/Title: ___________________

Date: ____________________

____
Signature of Witness

____
Printed Name of Witness

____
Signature of Witness

____
Printed Name of Witness

STATE OF FLORIDA
COUNTY OF BREVARD

The foregoing instrument was acknowledged before ne by means of (____) physical presence or (____) online notarization, this ______ day of _____________, 2025, by _______________, the __________ of 360 Hospitality Group, LLC, a Florida limited liability company, on behalf of the company, who is personally known to me __ or produced _________________________________ as identification.

(NOTARY SEAL)

____
(Notary Public Signature)

____
(Print Name)
Notary Public, State of ___________________
Commission No.:_________________________
My Commission Expires:__________________

EXHIBIT A

(Legal Description for the Property)

Lots 2 and 3, SINGLETON'S FIRST ADDITION TO COCOA, according to the plat thereof, as recorded in Plat Book 1, Page 28, of the Public records of Brevard County, Florida.

Lot 2 Property Appraiser's ID No.: 24-36-33-75-*-2
Lot 2 Tax Account No.: 2426228

Lot 3 Property Appraiser's ID No.: 24-36-33-75-*-3
Lot 3 Tax Account No.: 2426229

EXHIBIT B

(Schedule of Major Performance Obligations)

Schedule below is provided for convenience purposes only and does not take precedent over the terms and conditions stated in the body of the Agreement. The Schedule assumes an Effective Date of July _______, 2025.

Time for Performance	Phase	Action	Section Reference
July ____, 2025 (“Effective Date” or “ED”)	N/A	Execution by Developer and Agency of Redevelopment Project Agreement (“RPA”)	Top of RPA 17
November ___, 2025 (4 months from ED)	I	Development Agreement Application Submittals must be filed with City	3.D
Public hearing dates TBD	I	Development Agreement considered by Planning and Zoning Board, City Council	3.D
Within 30 days from date the City Council approves Development Agreement		If City Council approves Development Agreement and Conceptual Development Plan, Developer must submit information regarding the project’s financial feasibility to the Agency	3.E
Public hearing TBD	I	Agency considers Conceptual Development Plan and Development Agreement approved by the City, and information submitted by Developer regarding the project’s financially feasible. If Agency approves, project proceeds to Phase II. If Agency declines approval, RPA is terminated and parties have no further rights or obligations.	3.E(2)(3)
July ___, 2026 (12 months from ED)	II	Developer must obtain Hotel Approvals, and also obtain Agency and, if necessary, City Council approval of the Hotel Approvals. If Agency and City Council approve the Hotel Approvals (“Phase III Commencement Date”), project proceeds to Phase III. If Agency or City Council decline approval, RPA is terminated and parties have no further rights or obligations.to obtain final Phase II	4.B 4.B(3)

		Approval <u>NOTE:</u> If Hotel Approvals require adjustments to the Development Agreement and Conceptual Development Plan, City Council approval will be required, and public hearings must be advertised and scheduled.	
Within four (4) months from the Phase III Commencement Date	III	Site plan application filed by Developer with City Agency applies to City for licensing of right of way.	5 9B
Within six (6) months from the Phase III Commencement Date	III	Developer must obtain final site plan approval from City.	5
After final site plan approval by City		Developer may request Agency begin conveyance process for the Property ("Notice of Conveyance")	8
Within sixty (60) days of Notice of Conveyance		Closing on Property including Developer providing Agency a letter of credit for Purchase Price ($1,550,000 or last appraised market value) Developer pays City $500,000 to construct off-site parking for both hotel guest and the public. **<u>NOTE:</u> Closing must occur before Developer can commence construction**	8.C(1) 3.B(2) and 7.B
Within eight (8) months from the Phase III Commencement Date	IV	Developer shall substantially commence construction of all utility improvements for potable water, reuse, sewage, stormwater, electrical, and other utility services required by City for project.	6.A
Within twelve (12) months from the Phase III Commencement Date	IV	Developer shall substantially commence vertical construction of hotel and vertical elements.	6.B
Within thirty-six (36) months from the Phase III Commencement Date	IV	Developer must obtain final certificate of occupancy for the Project.	6.B

COCOA REDEVELOPMENT AGENCY AGENDA ITEM

Memo Date:	06/30/2025
Agenda Date:	7/7/2025
Prepared By:	Charlene Neuterman, Community Services Director
Through:	Stockton Whitten, City Manager
Requested Action:	Approve the Scope of Work for the 203 Orange Street project Request for Proposal.

BACKGROUND:

The Cocoa Community Redevelopment Agency (CRA) owns the property at 203 Orange Street, which is located within the Cocoa Village Redevelopment Area, and in accordance with the CRA's Redevelopment Plan, seeks to redevelop the property as an affordable housing site that will further the City's and Community Redevelopment Agency's goals and objectives. The CRA desires a project that can provide affordable housing on this site.

The property is currently zoned for RU-2-10 use, primarily for Low Density Single & Multiple Family Residential development. This designation is intended for a wide range of housing options while integrating well with the existing community fabric. The property is also within the Cocoa Consent Decree Area and is designated as an area specifically for residential purposes. The District establishes design standards to perpetuate the positive design elements, and the residential and commercial development patterns found within the Cocoa Village and Cocoa Community Redevelopment Area.

The CRA is seeking an experienced and well-financed non-profit developer that is capable of immediately developing the Property. The Proposer must first submit a proposal meeting the requirements of the RFP, including submitting elevation drawings or other photos/illustrations and a conceptual site development plan. Proposals will then be evaluated and ranked by a committee appointed by the City Manager. The top-ranked proposer will then be invited to negotiate the terms and conditions of a written redevelopment agreement with the CRA and a development agreement with the City. The selection of the top-ranked proposer does not in any way form a contract with the City/CRA. Rather, it is simply an invitation to commence negotiations with the City/CRA to draft a mutually agreeable agreement which shall be subject to consideration and final approval by the CRA and City Council. After publishing the RFP and evaluating any responsive proposals received by the CRA, Staff will return to the CRA with the proposed selected developer and request approval to negotiate an agreement.

Details of the Required Scope for the RFP
Developer's Experience

A detailed summary of the developer's experience of being the lead developer for the acquisition and development of an affordable/workforce development.
A brief description of at least (3) the most comparable projects that the developer has served as the lead developer and has successfully completed.

Team Qualifications
Including information about the proposed Master Planner, Architect, or Contractor for the project
Provide up to two comparable projects undertaken, as part of this team or separately by each professional. (Note which projects the professional consultants and contractors provided the services on behalf of the Proposer).
Team credentials include, but are not limited to, specialized qualifications, education and experience. Brief background outlines relevant work performed within the last five (5) years.
Provide the Florida registration numbers of professional personnel.
Proposed Use of the Site
Describe the proposed use of the site.
Include all conceptual plans, elevations, renderings, etc. Anticipated square footage per use, estimated parking counts, and number of stories in proposed structures, if applicable.
A conceptual site development plan, drawn to scale, evidences that the plan will satisfy current zoning requirements RU-2-10 building type, to the extent that a development agreement is approved, and the planning objectives of the Cocoa CRA Plan, and overlay performance criteria.
Colored renderings of the site and front, back and side elevations of building (s) and decorative structures such as hardscape features.
Requested Waivers. A summary of any relief to be proposed from the Land Development Code or the Waterfront Overlay District (South-End Subdistrict) for items such as building size, height, coverage, material finishes, parking requirements, or landscaping; or a summary of any relief to be proposed from fees associated with site plan review of the property.
Proposed Completion Time
Describe the proposed completion time for this redevelopment, outline timeframes for site planning, permitting, construction, etc.

Financial Ability
Provide sufficient evidence of secured financing or having the ability to secure all required financing no later than the time of committing to complete the affordable/workforce housing project by contract with the City of Cocoa. Evidence of financial resources to complete the proposed project in a timely fashion and provide long-term financial support to the project after it is built is a material and absolute minimum requirement. Proposers with speculative, highly contingent, or unsubstantiated financial resources should not submit a proposal under this RFP because they will not be considered by the City.
Funding Mechanism. Explain the proposed funding mechanism, amount (i.e. how the redevelopment will be funded), timeframe and terms. The proposer is responsible for all

building and other permits and fees which are associated with the proposed project unless otherwise contractually noted. Prospective bidders may submit bank documents that support their application.

Staff is requesting approval of the Scope of Work for the 203 Orange Street Project and authorization for staff to complete the RFP documents and issue the solicitation for proposals consistent with this Agenda Item.

PRIORITY AREA CONNECTION:
Economic and Community Development

BUDGETARY IMPACT:
Budgeted? N/A

PREVIOUS ACTION:
CRA authorized the purchase of the property in 2024.

RECOMMENDED MOTION:
Approve the Scope of Work for the 203 Orange Street project Request for Proposal.