

**Fort Lauderdale City Hall
Interim Agreement Term Sheet**

The following outlines the proposed terms and conditions of an Interim Agreement between the City of Fort Lauderdale and FTL City Hall Partners (collectively, the "Parties") in connection with the negotiation of a definitive agreement for the delivery (and if desired by the Parties, the operation and/or maintenance) of the Project described below (such agreement, the "Comprehensive Agreement"). No party is to be bound in any way unless and until final documents have been agreed upon, executed and delivered.

City: The City of Fort Lauderdale ("City")

Developer: FTL City Hall Partners, LLC ("Developer")

Project Site: The real property located at 100 N Andrews Avenue Fort Lauderdale, Florida, containing approximately 1.70 acres (the "Project Site").

Project: An integrated City Hall facility accommodating administrative and legislative functions, including City Commission chambers, public service areas, offices, greenspace, and parking required by applicable law, as further refined through negotiations (the "Project").

Interim Agreement Effective Date: The effective date of the Interim Agreement (the "Effective Date") shall be the date of full execution and delivery by City and Developer following approval by the City Commission (the "City Commission").

Interim Agreement Term: The term of the Interim Agreement (the "Term") shall commence on the Effective Date and shall expire on the earlier of (a) the date that is twelve (12) months after the Effective Date; or (b) the execution and delivery of the Comprehensive Agreement by City and Developer, unless earlier terminated. In the event the Comprehensive Agreement has not been executed and delivered prior to the expiration of the Term, the Term may be extended by the Parties' mutual consent, for one or more additional periods not exceeding a cumulative total of twenty-four (24) months, inclusive of the initial twelve (12)-month Term. Notwithstanding the foregoing, to the extent Developer has executed a counterpart of the Comprehensive Agreement during the Term in a form approved by City staff, the Term of the Interim Agreement shall automatically be extended for a further period, not to exceed ninety (90) days, for the City Commission to determine whether to approve the Comprehensive Agreement.

Pre-Development Work: During the Term, Developer shall undertake such pre-development work as is necessary, subject to the City's approval, to support negotiations toward a potential fixed-price Comprehensive Agreement and to permit Developer to conduct reasonable investigation and evaluation of existing site conditions relevant to the proposed Project, in accordance with the City's objectives and

requirements (the “Pre-Development Work”). Prior to the execution of the Interim Agreement, Developer shall provide City with a detailed schedule and budget for the Pre-Development Work, including all architectural, engineering, and/or other professional design work, to be performed by Developer under the Interim Agreement, which schedule and budget shall be subject to City approval and attached as an exhibit to the Interim Agreement. Such schedule and budget are attached for informational and coordination purposes only and do not, by themselves, establish any compensation or reimbursement rights. Any changes to the scope of the Pre-Development Work during the Term of the Interim Agreement shall be subject to the City Manager’s prior written approval; provided, however, the City Manager may, in her discretion, request approval from the City Commission for any such requested changes, and any changes that increase the cost to the City of the Pre-Development Work shall require approval from the City Commission. All Pre-Development Work shall be undertaken for the purpose of advancing the Project to secure financing, and to a condition suitable for commencement of construction, subject to the execution and delivery of the Comprehensive Agreement.

Key Consultants and Personnel:

The Interim Agreement shall set forth Developer’s consultants and the key personnel of Developer that will be tasked with the Pre-Development Work, including a description of each such consultant’s or key personnel’s role and area of responsibility with respect to the Pre-Development Work. Any changes to such consultants or key personnel utilized by Developer shall be subject to the City’s prior written approval. All of Developer’s consultants and key personnel shall be licensed and registered, as applicable, in the State of Florida for the Pre-Development Work to be undertaken by such consultants and key personnel.

Due Diligence:

City shall grant to Developer (and Developer’s agents, consultants, and contractors) access to the Project Site during business hours, or expanded hours agreed to by the City on a case-by-case basis, as is reasonable and necessary for Developer to conduct investigations, inspections, and testing of the Project Site, including, but not limited to, title examination, soil testing and boring, environmental studies, and surveying as part of the Pre-Development Work (collectively, “Due Diligence”). Developer shall request access to the Project Site from City at least forty-eight (48) hours (excluding weekends and City-observed holidays) in advance. During any such access, City shall have the right to have a representative present and Developer (and Developer’s agents, consultants, and contractors) shall comply with any and all safety, operational, and security procedures and guidelines that City may reasonably establish on a case-by-case basis. City reserves the right to limit or rescind Developer’s access to the Project Site in the event of a weather event, emergency, or other such unforeseen circumstance related to public safety.

To the extent that the Developer's Due Diligence uncovers hazardous materials that are required to be remediated under applicable law, the Interim Agreement will set forth a procedure for notification of the City and for the performance of such remediation either by the Developer or by the City. The Parties agree that any requirement for the Developer to perform such remedial work will be subject to the execution of a change order between the City and the Developer.

As between the Developer and the City, the City will be deemed the sole generator and arranger under 40 CFR, Part 262, in respect of any hazardous substances that are not released by the Developer or its subcontractors. The City agrees to be identified as the generator and arranger of such hazardous substances on waste manifests and any other documentation submitted to transporters, disposal facilities or any governmental authority.

**Environmental
Remediation:**

Notwithstanding anything contained herein to the contrary, City has made Developer aware of certain existing environmental conditions at the Project Site, which require remedial work to be performed prior to the commencement of any construction. Developer has agreed to undertake such remedial work in accordance with the scope of work, schedule, and budget to be prepared by Developer, approved by City, and attached as exhibits to the Interim Agreement. City shall make payments to Developer for such remedial work in the amounts set forth in the budget upon achieving the milestones set forth in the schedule. Other than City's obligation to make such payments and as set forth in the last paragraph under the caption "Due Diligence" above, City shall not be responsible for any costs associated with the existing environmental conditions. Developer's obligation to complete the remedial work shall survive the expiration or sooner termination of the Interim Agreement.

Pre-Development Timeline:

Prior to the execution of the Interim Agreement, Developer shall provide City with a detailed timeline for the performance of the Pre-Development Work and commencement of the definitive Comprehensive Agreement (the "Pre-Development Timeline"), including key milestones for permitting, design, financing, and negotiations, which timeline shall be subject to the City's approval and attached as an exhibit to the Interim Agreement. During the Term, Developer shall perform the Pre-Development Work in accordance with the Pre-Development Timeline and shall achieve each milestone for the Pre-Development Work by the deadline set forth in the Pre-Development Timeline, subject to the Developer's right to extend deadlines to the extent Developer is delayed due to the unforeseen events enumerated in the Interim Agreement that are outside of Developer's control, provided, Developer shall, within five (5) days after it becomes aware of the unforeseen events, deliver written notice to City of the causes of the unforeseen events

and the anticipated time extension; provided, further, no such extension shall have the effect of extending the Term unless otherwise agreed by mutual consent of the Parties.

Allowable Pre-Development Expenses:

Except to the extent a Developer Termination Payment (defined below) is due from City to Developer as set forth below, City shall have no obligation to make any payments to Developer for the Pre-Development Work.

In the event the Project achieves financial close following the execution of the Comprehensive Agreement, all costs and expenses incurred by Developer and approved by City for the Pre-Development Work (the "Allowable Pre-Development Expenses") shall be included in the total cost of the development of the Project financed by Developer (and may be reimbursed to Developer in accordance with the applicable financing agreements). Throughout the Term of the Interim Agreement, Developer shall report to City on a monthly basis all Allowable Pre-Development Expenses incurred by Developer to date. Allowable Pre-Development Expenses shall not include fees paid to advocates or political advisors or other fees not set forth in the Interim Agreement as Allowable Pre-Development Expenses or otherwise approved by City.

City Reimbursement:

Within three (3) days after the Effective Date, Tenant shall deliver an irrevocable letter of credit in the amount of Three Hundred Fifty Thousand Dollars (\$350,000) (the "Letter of Credit") to City as security for Developer's obligation to pay the costs and expenses incurred by City during the Term associated with City's negotiation of the Interim Agreement and Comprehensive Agreement (the "City Reimbursement"). City shall have the right to draw upon the full amount of the Letter of Credit upon (a) a failure by the Developer to pay the City the City Reimbursement within two (2) business days of financial close, or (b) a failure by the Developer to pay the City the City Reimbursement within five (5) business days of termination of the Interim Agreement due to a Developer default. Upon any other termination of the Interim Agreement or expiration of the Term after exhausting all allowable extension periods (and reaching the maximum Term of twenty-four (24) months (cumulative)), without City Commission approval on the Comprehensive Agreement, City shall return the Letter of Credit to Developer. Notwithstanding the foregoing, in the event of termination of the Interim Agreement due to a Developer default upon which a Developer Termination Payment is due from City to Developer as set forth below, such Developer Termination Payment shall be reduced by the amount of the City Reimbursement and City shall not be entitled to draw on the Letter of Credit. For the avoidance of doubt, Developer acknowledges and agrees that the City Reimbursement shall not be an Allowable Pre-Development Expense. City shall promptly return and/or cancel the Letter of Credit to the extent the Interim

Agreement expires or is otherwise terminated and City is not entitled to draw on the Letter of Credit as described above.

City Obligations:

During the Term, City shall establish and communicate to Developer the goals and objectives for the Project and shall work collaboratively with Developer in the design, review, and approval process for each of the Project components to ensure that the Project meets City's stated goals and objectives. For the avoidance of doubt, all final decision-making authority with respect to the design, development, construction, financing, operation, and maintenance of the Project shall rest with City.

Project Design and Approval Process:

In accordance with the Pre-Development Timeline, Developer shall prepare and submit to City for City's approval the conceptual plan for the development of the Project (the "Conceptual Plan"). The Conceptual Plan shall be consistent with City's master plan and zoning codes, and reflect, to the extent feasible, the design aesthetic submitted by Developer to the City prior to selection by the City to commence negotiation of an Interim Agreement with Developer. Upon City's approval, the Conceptual Plan shall be the basis for the development of buildable plans and specifications for the Project. Developer shall prepare and submit to City for City's review, coordination, and approval, design and construction plans for the Project at the stages of design completion required by the Pre-Development Timeline. Upon receipt of each of the above-mentioned submittals, City shall review the same and, within fifteen (15) business days after receipt thereof, advise Developer in writing of its approval or disapproval, setting forth in detail its reasons for any disapproval. Developer shall, within fifteen (15) business days after Developer's receipt of such disapproval, make those changes necessary to meet City's stated grounds for disapproval. Any approvals required pursuant to this paragraph may be given by the City Manager; provided, however, the City Manager may, in her discretion, request approval from the City Commission in connection with any such approvals.

Operation and Maintenance:

The Comprehensive Agreement is expected to address, to the extent applicable, the final operation and maintenance terms of the Project. The scope, term, performance standards, and compensation for such operation and maintenance services shall be subject to further negotiation and approval. The only operation or maintenance considerations intended to be finalized in the Interim Agreement are those that would be impacted by the design, construction, or building components of the Project.

Project Financing:

Promptly after the execution of the Interim Agreement, the Parties shall explore the financing structures available for the development of the Project. City shall have the right to approve the ultimate financing structure for the Project, provided, however, City

acknowledges and agrees that the approved financing structure shall provide for the following:

- (a) The commitment of a minimum of seven- and one-half percent (7.5%) of the capital requirement of the Project from equity/sub debt placed by Developer, or if the event that the City elects to issue debt for the Project, the commitment of ten percent (10%) of the capital requirement of the Project;
- (b) A maximum rate of return of eleven and one-half percent (11.5%) on Developer's equity in the Project; and
- (c) In the event the Project includes tax-exempt 501(c)(3) debt financing, the ability for Developer to assign its right to enter into the Comprehensive Agreement to a 501(c)(3) non-profit special purpose vehicle who would subcontract the non-financing scope of the Project to an affiliated entity through a Project Implementation Agreement.

City shall endeavor to approve the financing structure for the Project within six (6) months after the Effective Date or otherwise as soon as practicable after receipt of a reasonably accurate indicative price and other information reasonably required to make an informed decision regarding the financing structure for the Project. In the event that the City does not approve the financing structure within eight (8) months after the Effective Date, the City shall be deemed to have elected to obtain its own debt financing for the Project, and Developer shall have no obligation to arrange for financing for the Project other than the foregoing equity commitment.

**Community
Communications:**

Given the public nature and scale of the Project, City anticipates conducting community outreach and public information activities in connection with the Project. During the Term, City and Developer shall coordinate regarding the timing, content, and method of any Project-related outreach and communications or materials intended for public or community consumption. Any such communications shall be subject to City review and approval prior to release. Community outreach activities shall be City-led, with support from Developer, as requested, and conducted in a manner determined by City.

Termination:

City shall have the right to terminate the Interim Agreement by written notice to Developer in the event Developer fails to perform any of its obligations under the Interim Agreement, including, without limitation, failure to meet any major milestone identified in the Pre-Development Timeline (each, a "Major Milestone"), which failure continues after any agreed notice and cure period.

City shall also have the absolute right to terminate the Interim Agreement at any time in its sole discretion by providing at least

thirty (30) days written notice to Developer (such termination, a "Termination for Convenience").

Developer shall have the right to terminate the Interim Agreement by written notice to City upon the occurrence of the following:

- (a) City fails to perform any of its obligations under the Interim Agreement, which failure continues after any agreed notice and cure period; or
- (b) Within ninety (90) days after the Effective Date of the Interim Agreement, Developer determines, in its reasonable discretion based on the results of its Due Diligence activities, that the Project is not technically or financially feasible and provides written notice to City of such determination (such termination, a "Non-Feasibility Termination").

In the event either City or Developer determines, within eight (8) months after the Effective Date, that an impasse has been reached in their negotiation of any of the material terms of the Comprehensive Agreement (with the terms "impasse" and "material terms" to be defined in the Interim Agreement; it being understood that a request of the City to deviate materially from the terms of the Comprehensive Agreement attached to the Interim Agreement shall not be considered an impasse), such Party shall deliver written notice to the other Party detailing the impasse and requesting an in-person meeting with key decision-makers. In the event the Parties are unable to resolve the impasse within thirty (30) days after written notice of such impasse, each of City and Developer shall have the right to terminate the Interim Agreement (such termination, an "Impasse Termination").

Termination Payments:

In the event of (a) Termination for Convenience of the Interim Agreement by City, (b) termination of the Interim Agreement by Developer due to an uncured City default, or (c) expiration of the Term without City Commission approval on the Comprehensive Agreement and City does not agree to an extension of the Term requested by Developer to continue negotiations, City shall reimburse Developer for one hundred percent (100%) of Allowable Pre-Development Expenses incurred by Developer prior to the effective date of the termination, subject to the limitations and caps set forth in the Interim Agreement, plus a developer fee of five percent (5%) of the Allowable Pre-Development Expenses incurred by Developer prior to the effective date of termination; provided, however, in any such event, City shall have the right to elect to utilize the City Step-in Rights (defined below) prior to the Step-in Rights Deadline (defined below) upon payment of the applicable Step-in Rights Fee (defined below) to Developer.

In the event of an Impasse Termination by either Party, City shall reimburse Developer for one hundred percent (100%) of Allowable Pre-Development Expenses incurred by Developer prior to the effective date of the termination, subject to the limitations and caps set forth in the Interim Agreement; provided, however, in any such event, City shall have the right to elect to utilize the City Step-in Rights prior to the Step-in Rights Deadline upon payment of the applicable Step-in Rights Fee to Developer.

In the event of expiration of the Term without City Commission approval on the Comprehensive Agreement and Developer does not agree to an extension of the Term requested by City to continue negotiations, City shall reimburse Developer for one hundred percent (100%) of Allowable Pre-Development Expenses related to Project design incurred by Developer prior to the effective date of termination and fifty percent (50%) of all other Allowable Pre-Development Expenses incurred by Developer prior to the effective date of termination, in each case subject to the limitations and caps set forth in the Interim Agreement; provided, however, in such event, City shall have the right to elect to utilize the City Step-in Rights prior to the Step-in Rights Deadline upon payment of the applicable Step-in Rights Fee to Developer.

In the event of termination of the Interim Agreement by City due to Developer failing to meet a Major Milestone after any agreed notice and cure period, City shall reimburse Developer for fifty percent (50%) of Allowable Pre-Development Expenses related to Project design incurred by Developer prior to the effective date of termination (or, in the event that City elects to utilize the City Step-in Rights City shall reimburse Developer for one hundred percent (100%) of Allowable Pre-Development Expenses related to Project design incurred by Developer prior to the effective date of the termination, provided no Step-in Rights Fee shall be due to Developer), subject to the limitations and caps set forth in the Interim Agreement, provided Developer first satisfies its outstanding indemnification obligations and its obligations to restore the Project Site set forth in the Interim Agreement. Notwithstanding the foregoing, in the event of any other uncured Developer default, City shall have no obligation to reimburse or otherwise pay Developer for any expenses incurred by Developer, including costs associated with Pre-Development Work or any Allowable Pre-Development Expenses.¹

In the event of Non-Feasibility Termination of the Interim Agreement by Developer, City shall have no obligation to reimburse or otherwise pay Developer for any expenses incurred by Developer, including costs associated with Pre-Development Work or any Allowable Pre-Development Expenses.

¹ Subject to definition of Major Milestones/Developer defaults in the Interim Agreement.

Any payment or reimbursement due from City to Developer pursuant to this section shall be referred to as a "Developer Termination Payment".

Ownership of Documents:

Upon termination of the Interim Agreement and subject to the payment in full of any Developer Termination Payment, all finished or unfinished documents, plans, data, studies, surveys, drawings, renderings, maps, models, photographs, specifications, reports, presentations, videos, public communications, and other work product prepared or provided by Developer in connection with the Interim Agreement (the "Work Product") shall become the property of City and shall be delivered to City. City shall have a perpetual, non-exclusive, royalty-free, and irrevocable right to use such Work Product for any governmental purpose, including in connection with the continuation, procurement, or completion of the Project, and the use of such Work Product by City shall not give rise to any obligation of City to provide additional compensation to Developer, or its agents, consultants, and contractors, except to the extent provided in the Interim Agreement. The terms and conditions of Developer's contracts with its agents, consultants, and contractors shall permit the assignment to City of all Developer's rights under such contract with respect to such Work Product, contingent upon delivery of written notice from City following termination of the Interim Agreement, allowing City to assume the benefit of Developer's rights under such contract (the "City Step-in Rights"). Developer shall not incur liability for any use of the Work Product by the City after termination of the Interim Agreement; provided, however, in the event City uses any of the Work Product after termination of the Interim Agreement, Developer's agents, consultants, or contractors shall be responsible only for the Work-Product prepared by such agent, consultant, or contractor prior to termination of the Interim Agreement and no such agent, consultant, or contractor shall incur liability for any post-termination modifications to such Work-Product not prepared by such agent, consultant, or contractor.

Notwithstanding anything contained herein to the contrary, the Interim Agreement shall establish (a) the deadline for City's election to utilize the City Step-in Rights (the "Step-in Rights Deadline"); and (b) the fees payable to Developer for City's election to utilize the City Step-in Rights (the "Step-in Rights Fees"), in each case, based on Major Milestones achieved by Developer at the time such election is made; provided, however, the Step-in Rights Deadline and Step-in Rights Fees shall not apply in the event City elects to utilize the City Step-in Rights due to a Developer default. Notwithstanding the foregoing, except in the event of a Developer default, if City elects to utilize the City Step-in Rights, City shall not replace Developer with a third-party developer to continue the Project.

Small Business Participation:

The Interim Agreement shall establish the goals for small, local, and/or disadvantaged business participation during the Term of the Interim Agreement and during the term of the Comprehensive Agreement.

Restoration:

In the event of early termination of the Interim Agreement, Developer shall, at its sole cost and expense, remove any and all property placed on the Project Site by Developer or its representatives, agents, or contractors in connection with the Pre-Development Work and Developer shall restore the Project Site to the same condition existing prior to the commencement of Developer's activities. The initial condition of the Project Site shall be described in the Interim Agreement.

Indemnification:

Developer shall indemnify, defend and protect City, its officers, officials, employees and agents from any liability arising out of any act relating to or resulting from the performance of the Interim Agreement by Developer or its employees, agents, servants, partners, principals, or contractors, except to the extent such liability is caused by the negligence, willful misconduct or bad faith of an indemnified party. This indemnification shall be in addition to any other insurance or other protection required by the Interim Agreement.

Insurance:

During the Term, Developer shall carry, and shall cause its agents, consultants, and contractors to carry, insurance of such types and with such terms and limits as are required by City. Developer shall provide City with certificates of insurance evidencing such coverage prior to the Effective Date. City's insurance requirements for the Term of the Interim Agreement are set forth on Schedule 1 attached hereto.

Licenses and Permits:

During the Term, Developer shall hold and maintain all Florida registrations and other licenses and/or certifications required for the performance of the Pre-Development Work, shall obtain and pay for all permits and/or inspections required for the activities to be performed by or on behalf of Developer pursuant to the Interim Agreement, and shall comply with all laws, ordinances, regulations and building code requirements applicable to the work required by the Interim Agreement. The City shall reasonably cooperate with the Developer to the extent such cooperation is necessary due to the City's ownership of the Project Site. Damages, penalties, and/or fines imposed on City or Developer for failure to obtain and maintain required registrations, licenses, certifications, permits and/or inspections shall be borne by Developer.

Exclusivity:

So long as the Interim Agreement is in effect, Developer shall be the sole party with whom the City shall negotiate the Comprehensive Agreement with City or the development or acquisition of a City hall.

Conditions to City's Execution of Comprehensive Agreement:

During the Term, City and Developer shall negotiate in good faith the terms and conditions of the Comprehensive Agreement. City's execution of the Comprehensive Agreement shall be conditioned upon the satisfaction of the following:

- (a) The City Commission shall have approved the execution of the Comprehensive Agreement;
- (b) Developer shall have completed the Pre-Development Work to the satisfaction of the City; and
- (c) City and Developer shall have satisfied such other conditions agreed to by the Parties in the Interim Agreement.

Notwithstanding the foregoing, neither the Interim Agreement, nor any work to be performed in accordance with the Interim Agreement, shall obligate City to enter into the Comprehensive Agreement with Developer.

Key Terms of Comprehensive Agreement: Assignment:

The Interim Agreement shall contain a term sheet of the key terms of the Comprehensive Agreement.

Except as may be expressly authorized in the Interim Agreement, the Interim Agreement may not be assigned, transferred, or encumbered, in whole or in part, by Developer without the prior written consent of City.

Interim Agreement Exhibits: The Interim Agreement will incorporate the following exhibits:

- (a) Insurance requirements;
- (b) Key personnel and consultants;
- (c) Schedule of Pre-Development Work to be undertaken;
- (d) Budget for Pre-Development Work to be undertaken;
- (e) Pre-Development Timeline;
- (f) Developer Fees; and
- (f) Key terms of Comprehensive Agreement.

Non-Binding with respect to Comprehensive Agreement:

The Interim Agreement shall not obligate either party to proceed to execution of Comprehensive Agreement.

Schedule 1

Interim Agreement Insurance Requirements

(see attached)

INSURANCE

As a condition precedent to the effectiveness of the Interim Agreement, during the term of the Interim Agreement and during any renewal or extension term of the Interim Agreement, Developer shall, at its sole expense, provide insurance of such types and with such terms and limits as noted below. Providing proof of and maintaining adequate insurance coverage are material obligations of Developer (it being understood that Developer may, to the extent appropriate, satisfy such obligation through its subcontractors). Developer shall provide the City a certificate of insurance evidencing such coverage. Developer's insurance coverage shall be primary insurance for all applicable policies, in respect to the City's interests for the Interim Agreement. The limits of coverage under each policy maintained by Developer shall not be interpreted as limiting Developer's liability and obligations under the Interim Agreement. All insurance policies shall be through insurers authorized or eligible to write policies in the State of Florida and possess an A.M. Best rating of A-, VII or better, subject to approval by the City's Risk Manager.

The coverages, limits, and/or endorsements required herein protect the interests of the City, and these coverages, limits, and/or endorsements shall in no way be relied upon by Developer for assessing the extent or determining appropriate types and limits of coverage to protect Developer against any loss exposures, whether as a result of the Interim Agreement or otherwise. The requirements contained herein, as well as the City's review or acknowledgement, are not intended to and shall not in any manner limit or qualify the liabilities and obligations assumed by Developer under the Interim Agreement.

The following insurance policies and coverages are required during the term of the Interim Agreement:

Professional Liability

Coverage must be afforded for Wrongful Acts in an amount not less than \$5,000,000 each claim and \$5,000,000 aggregate.

Developer must keep the professional liability insurance in force until the third anniversary of expiration or early termination of the Interim Agreement or the third anniversary of acceptance of work by the City, whichever is longer, which obligation shall survive expiration or early termination of the Interim Agreement.

Commercial General Liability

Coverage must be afforded under a Commercial General Liability policy with limits not less than:

- \$1,000,000 each occurrence and \$2,000,000 aggregate for Bodily Injury, Property Damage, and Personal and Advertising Injury
- \$1,000,000 each occurrence and \$2,000,000 aggregate for Products and Completed Operations

Policy must include coverage for contractual liability and independent contractors.

The City, a Florida municipality, its officials, employees, and volunteers are to be included as an additional insured with a CG 20 26 04 13 Additional Insured – Designated Person or Organization Endorsement or similar endorsement providing equal or broader Additional Insured Coverage with respect to liability arising out of activities performed by or on behalf of Developer. The coverage shall contain no special limitation on the scope of protection afforded to the City, its officials, employees, and volunteers.

Business Automobile Liability/Other Commercial Vehicle Liability

Proof of coverage must be provided for all Owned, Hired, Scheduled, and Non-Owned vehicles for Bodily Injury and Property Damage in an amount not less than the State of Florida required minimums unless a different amount is required by City Ordinance(s).

If Developer does not own vehicles, Developer shall maintain coverage for Hired and Non-Owned Auto Liability, which may be satisfied by way of endorsement to the Commercial General Liability policy or separate Business Auto Liability policy.

Workers' Compensation and Employer's Liability

Coverage must be afforded per Chapter 440, Florida Statutes. Any person or entity performing work for or on behalf of the City must provide Workers' Compensation insurance. Exceptions and exemptions will be allowed by the City's Risk Manager, if they are in accordance with Florida Statute. Any person or entity ineligible for a State exemption certificate agree that they are excluded from any benefits, from the City, afforded under Chapter 440, Florida Statutes.

Developer waives, and Developer shall ensure that Developer's insurance carrier waives, all subrogation rights against the City, its officials, employees, and volunteers for all losses or damages. The City requires the policy to be endorsed with WC 00 03 13 Waiver of our Right to Recover from Others or equivalent.

Developer must be in compliance with all applicable State and federal workers' compensation laws.

Insurance Certificate Requirements

- a. Developer shall provide the City with valid Certificates of Insurance (binders are unacceptable) no later than ten (10) days prior to the start of work contemplated in the Interim Agreement.
- b. Developer shall provide to the City a Certificate of Insurance having a thirty (30) day notice of cancellation; ten (10) days' notice if cancellation is for nonpayment of premium.
- c. In the event that the insurer is unable to accommodate the cancellation notice requirement, it shall be the responsibility of Developer to provide the proper notice. Such notification will be in writing by registered mail, return receipt requested, and addressed to the certificate holder.
- d. In the event the Interim Agreement term or any surviving obligation of Developer following expiration or early termination of the Interim Agreement goes beyond the expiration date of the insurance policy, Developer shall provide the City with an updated Certificate of

Insurance no later than ten (10) days prior to the expiration of the insurance currently in effect. The City reserves the right to suspend the Interim Agreement until this requirement is met.

- e. The Certificate of Insurance shall indicate whether coverage is provided under a claims-made or occurrence form. If any coverage is provided on a claims-made form, the Certificate of Insurance must show a retroactive date, which shall be the effective date of the initial contract or prior.
- f. The City shall be included as an Additional Insured on all liability policies, with the exception of Professional Liability and Workers' Compensation.
- g. The City shall be granted a Waiver of Subrogation on Developer's Workers' Compensation insurance policy.
- h. The title of the Interim Agreement, Bid/Contract number, or other identifying reference must be listed on the Certificate of Insurance.

The Certificate Holder should read as follows:

City of Fort Lauderdale
Real Estate, City Manager's Office
401 SE 21st Street
Fort Lauderdale, FL 33316

Developer has the sole responsibility for all insurance premiums and shall be fully and solely responsible for any costs or expenses as a result of a coverage deductible, co-insurance penalty, or self-insured retention; including any loss not covered because of the application of such deductible, co-insurance penalty, self-insured retention, or coverage exclusion or limitation. Any costs for including the City as an Additional Insured shall be at Developer's expense.

If Developer's primary insurance policy/policies do not meet the minimum requirements as set forth in the Interim Agreement, Developer may provide evidence of an Umbrella/Excess insurance policy to comply with this requirement.

Developer's insurance coverage shall be primary insurance in respect to the City's interests for the Interim Agreement, its officials, employees, and volunteers. Any insurance or self-insurance maintained by the City shall be non-contributory.

Any exclusion or provision in any insurance policy maintained by Developer that excludes coverage required in the Interim Agreement shall be deemed unacceptable and shall be considered breach of contract.

All required insurance policies must be maintained until the Interim Agreement work has been accepted by the City, or until the Interim Agreement is terminated, whichever is later. Any lapse in coverage may be considered breach of contract. In addition, Developer must provide to the City confirmation of coverage renewal via an updated certificate of insurance should any policies expire prior to the expiration of the Interim Agreement. The City reserves the right to review, at any time, coverage forms and limits of Developer's insurance policies.

Developer shall provide notice of any and all claims, accidents, and any other occurrences associated with the Interim Agreement to Developer's insurance company or companies and the City's Risk Management office as soon as practical.

It is Developer's responsibility to ensure that any and all of Developer's independent contractors and subcontractors comply with these insurance requirements. All coverages for independent contractors and subcontractors shall be subject to all of the applicable requirements stated herein. Any and all deficiencies are the responsibility of Developer. The City reserves the right to adjust insurance limits from time to time at its discretion with notice to Developer.