



PARKING WAIVER AGREEMENT

This Parking Waiver Agreement (hereinafter “Agreement”) dated August is entered between the City of Oakland Park, Florida (hereinafter “City”) and AKB Realty, LLC, a Florida Limited Liability Company (“AKB”) with its principal place of business located at 616 W. Oakland Park Boulevard, Ft. Lauderdale Florida 33311.

WHEREAS, AKB Realty, LLC represents and warrants to the City as of the date of this Agreement it is the owner of and has fee simple title to the real property located at 3484 N.E. 12th Avenue, Oakland Park, Florida 33334 (hereinafter the “Property”) and

WHEREAS, the property owner, AKB Realty, LLC, seeks to operate a retail showroom for their business, “Allied Kitchen and Bath Design Center”, occupying Suite C with 4,874 square feet and 2,478 square feet of dedicated storage for the business, as shown on the attached site plan;

WHEREAS, the property owner, AKB Realty, LLC, also seeks to lease separate tenant spaces for the following: Suite A: 3,964 square feet of restaurant and 1,372 square feet of professional office, Suite B: 5,152 square feet of restaurant/bar, Suite D: 3,003 square feet of restaurant bar, as shown on the attached site plan, to be occupied by businesses that conform with the intent of the adaptive re-use incentive program in Section 24-276;

WHEREAS, In accordance with the applicable sections of the Code of Ordinances for the City of Oakland Park, the City Manager may consider the waiver of fees and parking spaces for qualifying businesses enumerated under paragraph (A) in the Interim DMUD Regulations Section 24-276, when the City Manager determines that such a waiver shall serve to establish a positive standard for developments within the Downtown Mixed Use District leading to improved aesthetics in the district and the elimination of blight and underutilized properties.

WHEREAS, AKB has requested from the City a waiver of 152 parking spaces; and

NOW THEREFORE, in consideration of the mutual covenants set forth herein the parties do agree and acknowledge that:

1. The WHEREAS clauses set forth above are ratified and confirmed.
2. Applying the Parking Credit Schedule under Section 23-270 of the Code of Ordinances, the uses proposed by AKB require 5 spaces for the professional office in Suite A, 40 parking spaces for the restaurant in Suite A, 65 parking spaces for the restaurant/bar in Suite B, 8 parking spaces for the showroom and storage in Suite C, and 34 parking spaces for restaurant/bar in Suite D, for a total requirement of 152 parking spaces also detailed in Exhibit A. The property does not have any parking spaces on site resulting in a shortage of 152 spaces. There is sufficient public parking within 700 feet to accommodate these spaces. This is subject to a waiver of the payment in lieu of onsite parking fee of \$15,000 per parking space totaling \$2,280,000.

3. The City Manager does find and determines that restaurants, bars, professional offices and retail (under 10,000 square feet) are on the list of uses deemed desirable in the Downtown Culinary Arts District. The Development Review Committee found on August 11, 2014 that the proposed project will lead to improved aesthetics in the district and facilitate a business that will increase economic and pedestrian activity in the downtown and recommended approval of the proposed waiver;
4. In accordance with the authority granted by the City Manager under the Code of Ordinances, the City Manager does hereby approve a waiver of onsite parking fees in the amount of \$2,280,000 subject to the conditions stated below:
 - A) Completion of the following external improvements by September 30, 2016:
 - 1) Facade upgrades as presented in the approved building elevations;
 - 2) Conversion of the loading driveways on N.E. 12th Avenue to outdoor seating area and addition of five (5) new public parking spaces shown as on the site plan;
 - 3) New landscaping on the property and on the adjacent City owned property as presented in the approved plans;

The failure to satisfy all three (3) conditions set forth in Section 4A above will result in the City revoking this Parking Waiver Agreement.

B) Completion of the internal improvements as listed in Exhibit A by September 30, 2016.

Any remaining approved uses that have not yet received a Certificate of Occupancy by this date will result in the loss of their respective parking fee waivers as presented in Exhibit A, and subject to payment of their respective parking fee(s) should they still seek to operate the respective business(es).

5. This agreement shall commence upon the execution date and shall continue until such time as there is redevelopment, new development, or a change in use or occupancy of the existing building which deviates from the use(s) permitted at the commencement of this agreement, referred to in Section 2. That would then require the development to conform to the applicable Land Development Regulations and the City's Code of Ordinances or payment of the fees identified in Section 2 of this agreement. At the time of issuance of a building permit for such change, the City will notify Property Owner/Applicant of its intent to revoke this agreement and its provisions within thirty (30) days.
6. This agreement is limited to the approval of the uses in Section 2, above at 3484 N.E. 12th Avenue;
7. Notwithstanding the provisions of Section 5 above, this agreement shall expire if building permits for the uses defined in Section 2 are not obtained within one (1) year of the execution date and a certificate of occupancy is not obtained within an additional one (1) year, but in any event, no later than September 30, 2016.



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8. This Agreement is not assignable to any subsequent owner; successor or assign of the real property located at 3484 N.E. 12th Avenue, Oakland Park without first obtaining the prior written consent of the City of Oakland Park.
9. This Agreement shall be recorded in the Public Records of Broward County, Florida.
10. This Agreement states the entire agreement between the parties and supersedes all prior agreements and negotiations, either oral or written with respect to the subject matter of this agreement.
11. This Agreement shall be governed by the laws of the State of Florida.
12. In connection with any litigation arising out of this agreement, the prevailing party shall be entitled to recover from the non-prevailing party all costs and expenses incurred, including its reasonable attorney's fees at both the trial and appellate level.

PROPERTY OWNER/APPLICANT:

By: Joseph Frank
(Print Name) Representing AKB Realty, LLC

CITY OF OAKLAND PARK

By: John Stunson, City Manager

STATE OF FLORIDA
COUNTY OF Broward

I HEREBY CERTIFY that on this 17 day of Nov, 2014 before me, the foregoing instrument was acknowledged by JOSEPH FRANK who is known to me or who has produced _____, as identification and who did not take an oath.

My Commission Expires:

CAMERON MURPHY
Notary Public - State of Florida
My Comm. Expires Jan 14, 2015
Commission # EE 860031
Print Name CAMERON MURPHY

Attachment(s):

- Site Development Plan
- Parking Space Details by Tenant Space

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Exhibit A
Parking Space Details by Tenant Space

Tenant Space & Use	Required Parking Spaces	Fee Waiver (# x 15,000)
Suite A: Restaurant 1 (1st floor @ 3,964 sq ft)	40	600,000
Suite A: Office (2nd floor)	5	75,000
Suite B: Restaurant 2 (5,152 + 400 outdoor= 6,552 sq ft)	65	975,000
Suite C: Showroom and Storage	8	120,000
Suite D: Restaurant 3 (3,002 + 1400 outdoor= 3,402 sq ft)	34	510,000
Total	152	2,280,000

SECTION 5. This Resolution shall become effective immediately upon its passage and adoption.

ADOPTED by the City Commission of the City of Oakland Park, Florida this 10TH day of September 2014.

CITY OF OAKLAND PARK, FLORIDA


MAYOR SHARI L. MCCARTNEY

J. SHANK	<u>YES</u>
T. LONERGAN	<u>YES</u>
S. GUEVREKIAN	<u>YES</u>
J. ADORNATO	<u>YES</u>
S. MCCARTNEY	<u>YES</u>

ATTEST:


RENEE M. SHROUT, CMC, CITY CLERK