

## **TERMINATION OF PARKING WAIVER AGREEMENT**

**THIS TERMINATION OF PARKING WAIVER AGREEMENT** (the “Termination”) is entered into as of this \_\_\_\_ day of July, 2022, by and between the City of Oakland Park, a Florida municipal corporation (hereinafter the “City”) and AKB Realty, LLC, a Florida limited liability company (hereinafter the “AKB”).

### **RECITALS**

**WHEREAS**, On September 10, 2014, the City entered into a Parking Waiver Agreement with AKB Realty, LLC (Allied Kitchen and Bath), regarding parking for the future uses of their building at 3484-3498 NE 12th Avenue (Main Street), and waiving fee requirements under the Interim Regulations of the Downtown Mixed Use District section of the Land Development Code under certain conditions (“Original Agreement”); and

**WHEREAS**, on September 21, 2016, the City Commission authorized the execution of a First Amendment to the Original Agreement, extending the deadline for completion of tenant build-outs to September 30, 2018; and

**WHEREAS**, on June 7, 2017, the City Commission authorized the execution of a Second Amendment to the Original Agreement, allowing Suite A to be utilized for an Athletic Facility and eliminating the planned second-floor office; and

**WHEREAS**, on September 20, 2018, the City Commission authorized the execution of a Third Amendment to the Original Agreement, extending the deadline for completion of tenant build-outs to July 31, 2020; and

**WHEREAS**, on July 22, 2020, the City Commission authorized the execution of a Fourth Amendment to the Original Agreement, extending the deadline for completion of tenant build-outs to July 31, 2021; and

**WHEREAS**, on April 21, 2021, the City Commission authorized the execution of a Fifth Amendment to the Original Agreement, extending the deadline for completion of tenant build-outs to July 31, 2022; and

**WHEREAS**, AKB believes it has complied with all conditions related to the waiver of parking fees under the Original Agreement, as amended.

**NOW, THEREFORE**, the Original Agreement, as amended is hereby terminated, cancelled, is of no further force or effect, and AKB shall be considered in compliance with the City’s Code relative to parking requirements and the associated payment of fees. This Termination may be executed in one or more counterparts, each of which shall be deemed an original and all of which, when taken together, shall constitute one and the same instrument. This Termination shall inure to the benefit of and shall be binding upon the parties hereto and

their respective successors and assigns. This Termination shall be construed and interpreted according to the law of the State of Florida.

**IN WITNESS WHEREOF**, the parties have executed this Termination as of the date first set forth above.

CITY OF OAKLAND PARK, FLORIDA

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Mayor Michael E. Carn

Attest:

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Renee M. Shrout, CMC, City Clerk

Approved as to form and sufficiency:

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Donald J. Doody, City Attorney

AKB REALTY, LLC, a Florida limited liability company

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By: Joseph Feinberg  
Title: Vice-President