

PALM BEACH COUNTY  
BOARD OF COUNTY COMMISSIONERS  
AGENDA ITEM SUMMARY

**Meeting Date:** December 20, 2022       Consent       Regular  
    Ordinance       Public Hearing

**Department:** Facilities Development & Operations

**I. EXECUTIVE BRIEF**

**Motion and Title: Staff recommends motion to approve:**

A) a Sixth Amendment to Development Agreement with The Related Companies, L.P. and CityPlace Hotel, L.P.;

B) a Fifth Amendment to Hotel Lease with CityPlace Hotel, LLC; and

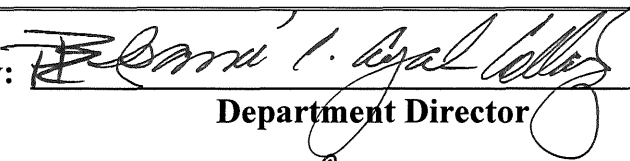
C) Amended Easement Agreement for Parking Spaces-B Deck Garage among CityPlace Retail, L.L.C., CityPlace Community Redevelopment District, as Grantors, and CityPlace Hotel, LLC and Palm Beach County, as Grantees.

**Summary:** On October 30, 2012, the Board of County Commissioners (Board) approved the Development Agreement amongst the County, The Related Companies, L.P. (Related) and CityPlace Hotel, LLC (Developer) (R2013-0103), as amended, and the Hotel Lease between the County and CityPlace Hotel, LLC (R2013-0104), as amended, to facilitate the construction and operation of the Convention Center Hotel (Hotel). Pursuant to the Third Amendments to the Development Agreement and Hotel Lease (R2015-1856 and R2015-1857, respectively), the County agreed to defer Related and Developer’s obligation to construct a parking garage pending completion of traffic circulation and parking studies. In lieu of the parking garage, the Developer constructed a surface lot accommodating 255 valet parking spaces adjacent to the Hotel and secured use of 375 additional valet parking spaces at the B Deck Garage in City Place through an Easement Agreement for Parking Spaces-B Deck Garage (R2015-1860). The Third Amendments provided that the County would make a final determination, in its sole discretion, on the Developer's obligations to construct the parking garage once the studies were completed. While the studies have been completed, Staff recommends postponement of the final determination on the construction of the parking garage. The subject Sixth Amendment to Development Agreement and Fifth Amendment to Hotel Lease memorializes said postponement. The Developer is currently in the process of refinancing its mortgage and a closing date has not been scheduled as of the date of drafting this agenda item. As such the financial institution information will be resolved on the Consent & Subordination to Easement Agreement pending Board approval of this item. The Developer has requested, and Staff recommends, a reduction of the 375 valet parking spaces at the B Deck Garage to 100 valet parking spaces through approval of the Amended Easement Agreement for Parking Spaces-B Deck Garage. **(Property & Real Estate Management) District 7 (HJF)**

(Continued on Page 3)

**Attachments:**

1. Location Map
2. Sixth Amendment to Development Agreement
3. Fifth Amendment to Hotel Lease
4. Amended Easement Agreement for Parking Spaces-B Deck Garage

**Recommended By:**  12-8-22  
Department Director      Date

**Approved By:**  12/13/22  
County Administrator      Date

**II. FISCAL IMPACT ANALYSIS**

**A. Five Year Summary of Fiscal Impact:**

Fiscal Years	2023	2024	2025	2026	2027
Capital Expenditures	_____	_____	_____	_____	_____
Operating Costs	_____	_____	_____	_____	_____
External Revenues	_____	_____	_____	_____	_____
Program Income (County)	_____	_____	_____	_____	_____
In-Kind Match (County)	_____	_____	_____	_____	_____
<b>NET FISCAL IMPACT</b>	=====	=====	=====	=====	=====
# ADDITIONAL FTE POSITIONS (Cumulative)	_____	_____	_____	_____	_____

Is Item Included in Current Budget: Yes \_\_\_\_\_ No X

Does this item include the use of federal funds? Yes \_\_\_\_\_ No X

Budget Account No: Fund N/A Dept \_\_\_\_\_ Unit \_\_\_\_\_ Object \_\_\_\_\_  
 Program \_\_\_\_\_

**B. Recommended Sources of Funds/Summary of Fiscal Impact:**

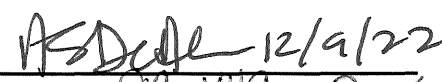
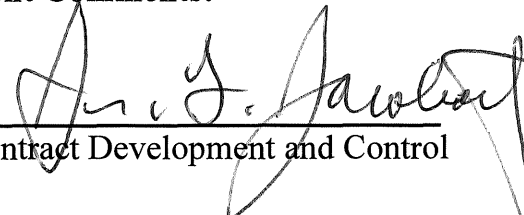
This item has no fiscal impact.

Fixed Assets Number N/A

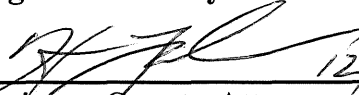
**C. Departmental Fiscal Review:**  \_\_\_\_\_

**III. REVIEW COMMENTS**

**A. OFMB Fiscal and/or Contract Development Comments:**

<p> 12/9/22                  OFMB <u>GA 1519</u> <u>ESW</u>                  12-9-22</p>	<p> 12/13/22                  Contract Development and Control</p>
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**B. Legal Sufficiency:**

 12/13/22  
 Assistant County Attorney

**C. Other Department Review:**

\_\_\_\_\_  
 Department Director

**This summary is not to be used as a basis for payment.**

(Continued from Page 1)

**Background and Policy Issues:** On October 30, 2012, the Board approved the Development Agreement amongst the County, Related and Developer which has been amended five times (First Amendment (R2013-0707); Second Amendment (R2014-0982); Third Amendment (R2015-1856); Fourth Amendment (R2016-0682); and Fifth Amendment (R2017-0673)) (collectively, Development Agreement). On October 30, 2012, the Board also approved the Hotel Lease between the County and CityPlace Hotel, LLC which has been amended four times (First Amendment (R2013-0706); Second Amendment (R2014-1090); Third Amendment (R2015-1857); and Fourth Amendment (R2017-0668)) (collectively, Hotel Lease). The Development Agreement and Hotel Lease contemplate and require, among other things, that the Developer construct a parking garage providing 630 parking spaces for Hotel use. Pursuant to the Third Amendments to the Development Agreement and Hotel Lease, the County agreed to defer Related and Developer's obligation to construct a garage pending completion of two traffic circulation and parking studies by an independent third-party consultant. In lieu of the parking garage, Related and Developer constructed a surface lot accommodating 255 valet parking spaces; in addition, the Developer secured use of 375 valet parking spaces at the B Deck Garage in City Place through an Easement Agreement for Parking Spaces-B Deck as recorded in Official Records Book 28061, Page 1250, of the Public Records of Palm Beach County, Florida (Parking Easement).

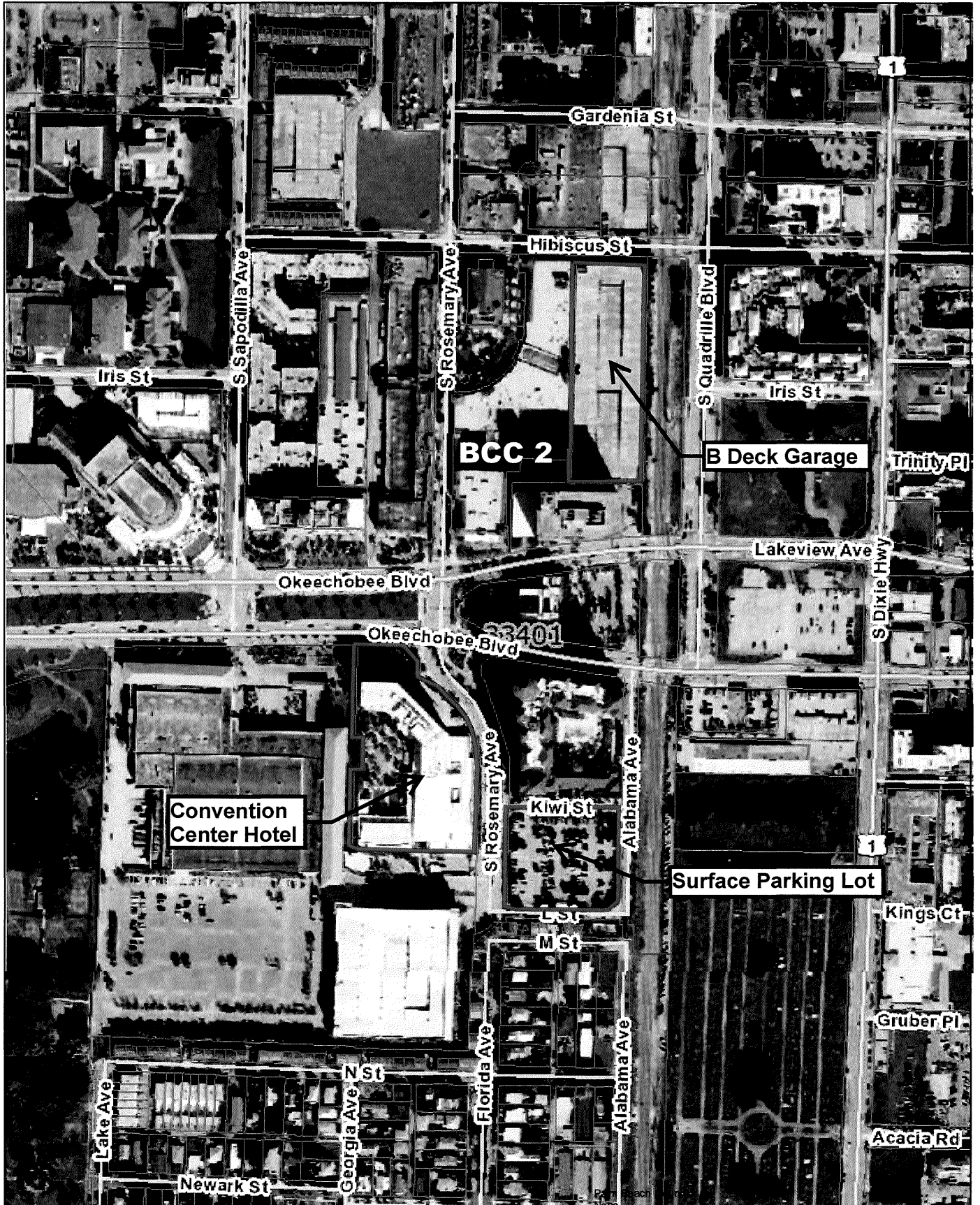
The traffic circulation and parking studies were completed; the first in November 2017 and the second in February 2020. Both studies concluded that the hotel's surface lot was "able to provide for the parking demand without resorting to any other parking resources." Developer and Related have requested the County waive its obligation to construct the parking garage. However, pursuant to the terms of the Third Amendment to Development Agreement, the County has the right to determine, in its sole discretion, whether the Developer and Related shall be required to construct additional parking facilities. At this time, Staff recommends to postpone making a final determination on the construction of the garage and reduce the number of required valet parking spaces at the B Deck garage from 375 valet parking spaces to 100 valet parking spaces.

Attachment 1

Location Map

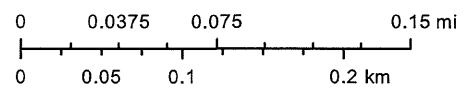
Page 1 of 1

# LOCATION MAP



November 7, 2022

1:4,514



Attachment 2

Sixth Amendment to Development Agreement

6 Pages (2 copies of each)

**SIXTH AMENDMENT TO DEVELOPMENT AGREEMENT**

**THIS SIXTH AMENDMENT TO DEVELOPMENT AGREEMENT** (this “**Amendment**”) is made and entered into on \_\_\_\_\_, by and among **PALM BEACH COUNTY**, a political subdivision of the State of Florida, (the “**County**”) **THE RELATED COMPANIES, L.P.**, a New York limited partnership (“**Related**”) and **CITYPLACE HOTEL, LLC**, a Delaware limited liability company (“**Developer**”). The County, Related, and Developer are collectively referred to herein as the “**Parties**”, and each individually, a “**Party**”.

**WITNESSETH:**

**WHEREAS**, the Parties entered into that certain Development Agreement dated November 30, 2012 (R2013-0103), as amended by Amendment to Development Agreement dated June 4, 2013 (R2013-0707), Second Amendment to Development Agreement dated July 22, 2014 (R2014-0982), Third Amendment to Development Agreement dated December 15, 2015 (R2015-1856) (the “**Third Amendment**”), Fourth Amendment to Development Agreement dated June 7, 2016 (R2016-0682) and Fifth Amendment to Development Agreement dated May 16, 2017 (R2017-0673) (collectively, the “**Development Agreement**”);

**WHEREAS**, under the Third Amendment, the County agreed to defer Developer’s and Related’s obligations to construct, operate, and maintain the Garage during the Test Period, which included the ability for the Developer and the County to use 375 valet parking spaces pursuant to the B Deck Easement in connection with the operation of the Hotel, in order to afford the Parties a period to further analyze the traffic and parking impacts resulting from the construction of the Parking Lot on the Garage Land in lieu of the Garage;

**WHEREAS**, both of the Studies contemplated under the Third Amendment were timely completed, but the County wishes to postpone making its final determination as to whether or not Developer and Related shall be required to construct additional parking facilities on the Garage Land for use by the Hotel (as originally contemplated under Section 3.3 of the Third Amendment) (the “**Final Determination**”), and to continue the Test Period until such time as the County is prepared to make such Final Determination; and

**WHEREAS**, in the meantime, the County has agreed to reduce the number of Additional Spaces required under the Development Agreement from 375 valet parking spaces to 100 valet parking spaces, and has agreed to amend the B Deck Easement accordingly.

**NOW, THEREFORE**, in consideration of the sum of Ten Dollars (\$10.00), the mutual covenants contained herein and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties hereby agree as follows:

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

2. **Capitalized Terms.** Terms not defined herein shall have the same meaning ascribed to them in the Development Agreement.

3. **Reduction of Additional Spaces** All references in the Development Agreement to the Additional Spaces shall mean 100 valet parking spaces under the B Deck Easement, as reflected in the Amendment to Easement Agreement for Parking Spaces – B Deck recorded in Official Records Book \_\_\_\_\_, Page \_\_\_\_\_ of the Public Records of Palm Beach County, Florida. For purposes of clarification, the foregoing reduction of parking spaces is intended to relate solely to the Additional Spaces available for use pursuant to the B Deck Easement and is not intended to and shall not alter the Tenant's continuing obligation to provide 255 valet parking spaces on the Parking Lot.

3. **Continuation of Test Period.** Notwithstanding the completion of the Studies, or anything contained in the Development Agreement to the contrary, the Parties acknowledge and agree that the Test Period has not expired and agree that the Test Period shall continue until such time as the County has made its Final Determination and the Parties have entered into the Post-Study Amendments to memorialize such Final Determination and incorporate any terms with regard to the Developer's and Related's parking-related obligations which may be necessary or appropriate as a result thereof. Accordingly, Developer shall remain obligated to operate and maintain the Parking Lot and the Additional Spaces for the benefit of the Hotel, until such Final Determination has been made and any modification to such obligations has been incorporated by the Post-Study Amendments. For clarity, neither this Amendment nor any prior amendments to the Development Agreement shall constitute the Final Determination or any of the Post-Study Amendments, and this Amendment shall not be construed to release Developer or Related from any obligations under the Development Agreement to construct, operate, and maintain the Garage or other parking facilities (subject to the limitations set forth in Section 3 of the Third Amendment) on the Garage Land should the County make such decision under its Final Determination, at any time and in its sole discretion.

4. **Ratification; Conflict.** Except as set forth herein, the Development Agreement, remains unrevised and in full force and effect, and the parties hereby ratify, confirm and adopt the Development Agreement, as amended, in accordance with the terms hereof. If there is any conflict between the terms of this Amendment and the Development Agreement, the terms of this Amendment shall control.

5. **Contingency.** This Sixth Amendment is expressly contingent upon the approval of the Palm Beach County Board of County Commissioners and shall become effective only when signed by all parties and approved by the Palm Beach County Board of County Commissioners.



**6. Miscellaneous Provisions.** This Amendment constitutes the final agreement between the Parties as to the matters contained in this Amendment. All prior and contemporaneous negotiations and agreements between the Parties on the matters contained in this Amendment are expressly merged into and superseded by this Amendment. The Parties may execute this Amendment in multiple counterparts, each of which constitutes an original, and all of which, collectively, constitute only one agreement. The signatures of all of the Parties need not appear on the same counterpart, and delivery of an executed counterpart signature page by facsimile or in PDF format is as effective as executing and delivering this Amendment in the presence of the other parties to this Amendment. This Amendment is effective upon delivery of one executed counterpart from each Party to the other Parties. In proving this Amendment, a Party must produce or account only for the executed counterpart of the Party to be charged. Whenever placed before one or more items, the words “include,” “includes,” and “including” shall mean considered as part of a larger group, and not limited to the item(s) recited.

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IN WITNESS WHEREOF, the parties have set their hands and seals on the date set forth above.

ATTEST:

**JOSEPH ABRUZZO**  
**CLERK OF THE CIRCUIT COURT &**  
**COMPTROLLER**

**PALM BEACH COUNTY, a political**  
**subdivision of the State of Florida**

By:

\_\_\_\_\_  
Deputy Clerk

By:

\_\_\_\_\_  
Mayor


**APPROVED AS TO LEGAL**  
**SUFFICIENCY:**

**APPROVED AS TO TERMS AND**  
**CONDITIONS:**

By:

  
\_\_\_\_\_  
Chief Assistant County Attorney

By:

  
\_\_\_\_\_  
Isami Ayala-Collazo, Director  
Facilities Development & Operations

**WITNESSES:**

**RELATED COMPANIES, L.P.,**  
a New York limited partnership

By: The Related Realty Group, Inc., a Delaware corporation, its Sole General Partner

[Signature]  
Witness Signature  
JORDAN RATHLOV  
Printed Name

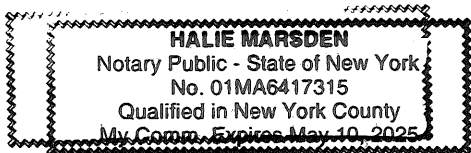
By: [Signature]  
Name: David Zussman  
Title: EVP & CFO  
Date: 11/2/22

[Signature]  
Witness Signature  
[Signature]  
Printed Name

STATE OF New York )  
COUNTY OF New York )

The foregoing instrument was acknowledged before me by means of  physical presence or  online notarization, this 2 day of November, 2022, by David Zussman, as EVP & CFO of The Related Realty Group, Inc., a Delaware corporation, the sole general partner of RELATED COMPANIES, L.P., a New York limited partnership, on behalf of the partnership, who  is personally known to me or  has produced \_\_\_\_\_ as identification.

[OFFICIAL NOTARIAL SEAL]



[Signature]  
Print Name: Halie Marsden  
Notary Public, State of New York  
My Commission Number: 01MA6417315  
My Commission Expires: 5/10/2025

**WITNESSES:**

**CITYPLACE HOTEL, LLC,**  
a Delaware limited liability company

[Signature]  
Witness Signature  
Danielle Bimonte  
Printed Name

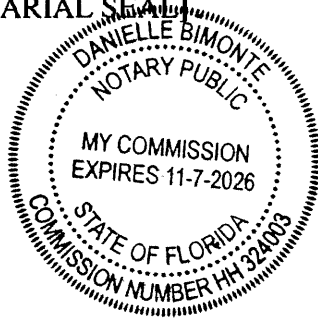
By: [Signature]  
Name: Gregor Rajagorda  
Title: VP

[Signature]  
Witness Signature  
[Signature]  
Printed Name

STATE OF Florida )  
COUNTY OF Palm Beach )

The foregoing instrument was acknowledged before me by means of  physical presence or  online notarization, this 2 day of November, 2022, by Gregor Rajagorda, as VP of CITYPLACE HOTEL, LLC, a Delaware limited liability company, on behalf of the company, who  is personally known to me or  has produced as identification.

[OFFICIAL NOTARIAL SEAL]



[Signature]  
Print Name: Danielle Bimonte  
Notary Public, State of FL  
My Commission Number: HH 324003  
My Commission Expires: 11/7/26

Attachment 3

Fifth Amendment to Hotel Lease

5 Pages (2 copies of each)

**FIFTH AMENDMENT TO HOTEL LEASE**

**THIS FIFTH AMENDMENT TO HOTEL LEASE** (this “**Amendment**”) is made and entered into on \_\_\_\_\_, 2022, by and between **PALM BEACH COUNTY**, a political subdivision of the State of Florida, (“**Owner**”) and **CITYPLACE HOTEL, LLC**, a Delaware limited liability company (“**Tenant**”). Owner and Tenant are collectively referred to herein as the “**Parties**”, and each individually, a “**Party**”.

**W I T N E S S E T H:**

**WHEREAS**, Owner and Tenant entered into that certain Hotel Lease dated November 30, 2012 (R2013 - 0104), as amended by Amendment to Hotel Lease dated June 4, 2013 (R2013-0706), Second Amendment to Hotel Lease dated July 22, 2014 (R2014-1090), Third Amendment to Hotel Lease dated December 15, 2015 (R2015-1857) (the “**Third Amendment**”), and Fourth Amendment to Hotel Lease dated May 16, 2017 (R2017-0668) (collectively the “**Hotel Lease**”); and

**WHEREAS**, under the Third Amendment, the County agreed to defer Tenant’s and Related’s obligations to construct, operate, and maintain the Garage during the Test Period (as defined in the Third Amendment to Development Agreement), which included the ability for Tenant and Owner to use 375 valet parking spaces pursuant to the B Deck Easement in connection with the operation of the Hotel, in order to afford the Parties a period to further analyze the traffic and parking impacts resulting from the construction of the Parking Lot on the Garage Land in lieu of the Garage;

**WHEREAS**, both of the Studies contemplated under the Third Amendment to Development Agreement were timely completed, but Owner wishes to postpone making its final determination, under the Third Amendment to Development Agreement, as to whether or not Developer and Related shall be required to construct additional parking facilities on the Garage Land for use by the Hotel (the “**Final Determination**”), and to continue the Test Period until such time as Owner is prepared to make such Final Determination;

**WHEREAS**, in the meantime, Owner has agreed to reduce the number of Additional Spaces required under the Hotel Lease from 375 valet parking spaces to 100 valet parking spaces, and has agreed to amend the B Deck Easement accordingly.

**WHEREAS**, the Parties have entered into that certain Sixth Amendment to Development Agreement dated on or about the date of this Amendment to address such continuation of the Test Period and the reduction in the number of Additional Spaces, and the Parties have agreed to similarly amend the Hotel Lease to reflect such terms.

**NOW, THEREFORE**, in consideration of the sum of Ten Dollars (\$10.00), the mutual covenants contained herein and various other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereby agree as follows:

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

2. **Capitalized Terms.** Terms not defined herein shall have the same meaning ascribed to them in the Hotel Lease, and if not defined therein, in the Development Agreement.

3. **Reduction of Additional Spaces** All references in the Hotel Lease to the Additional Spaces shall mean 100 valet parking spaces under the B Deck Easement, as reflected in the Amendment to Easement Agreement for Parking Spaces – B Deck recorded in Official Records Book \_\_\_\_\_, Page \_\_\_\_\_ of the Public Records of Palm Beach County, Florida. For purposes of clarification, the foregoing reduction of parking spaces is intended to relate solely to the Additional Spaces available for use pursuant to the B Deck Easement and is not intended to and shall not alter the Tenant's continuing obligation to provide 255 valet parking spaces on the Parking Lot.

4. **Continuation of Test Period.** The Parties acknowledge that the Test Period has not expired and agree that the Test Period shall continue until such time as (a) Owner has made its Final Determination and (b) the Parties have entered into the Post-Study Amendments (as defined in the Third Amendment to Development Agreement) to memorialize such Final Determination and incorporate any terms with regard to the Tenant's and Related's parking-related obligations which may be necessary or appropriate as a result thereof. Accordingly, Tenant shall remain obligated to operate and maintain the Parking Lot and the Additional Spaces for the benefit of the Hotel, until such Final Determination has been made and any modification to such obligations has been incorporated by the Post-Study Amendments. For clarity, neither this Amendment nor any prior amendments to the Hotel Lease shall constitute the Final Determination or any of the Post-Study Amendments, and this Amendment shall not be construed to release Tenant from any obligations under the Hotel Lease to construct, operate, and maintain the Garage or other parking facilities (subject to the limitations set forth in Section 3 of the Third Amendment) on the Garage Land should Owner make such decision under its Final Determination, at any time and in its sole discretion.

5. **Ratification; Conflict.** Except as set forth herein, the Hotel Lease, remains unrevised and in full force and effect, and the parties hereby ratify, confirm and adopt the Hotel Lease, as amended, in accordance with the terms hereof. If there is any conflict between the terms of this Amendment and the Hotel Lease, the terms of this Amendment shall control.

6. **Contingency.** This Amendment is expressly contingent upon the approval of the Palm Beach County Board of County Commissioners and shall become effective only when signed by all parties and approved by the Palm Beach County Board of County Commissioners.

7. **Miscellaneous Provisions.** This Amendment constitutes the final agreement between the Parties as to the matters contained in this Amendment. All prior and contemporaneous negotiations and agreements between the Parties on the matters contained in this Amendment are expressly merged into and superseded by this Amendment. The Parties may execute this Amendment in multiple counterparts, each of which constitutes an original, and all of which, collectively, constitute only one agreement. The signatures of all of the Parties need not appear on the same counterpart, and delivery of an executed counterpart signature page by facsimile or in PDF format is as effective as executing and delivering this Amendment in the presence of the other parties to this Amendment. This Amendment is effective upon delivery of one executed counterpart from each Party to the other Parties. In proving this Amendment, a Party must produce or account only for the executed counterpart of the Party to be charged. Whenever placed before one or more items, the words “include,” “includes,” and “including” shall mean considered as part of a larger group, and not limited to the item(s) recited.

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IN WITNESS WHEREOF, the parties have set their hands and seals on the date set forth above.

**ATTEST:**

**JOSEPH ABRUZZO**  
**CLERK OF THE CIRCUIT COURT &**  
**COMPTROLLER**

**PALM BEACH COUNTY, a political**  
**subdivision of the State of Florida**

By:

\_\_\_\_\_  
Deputy Clerk

By:

\_\_\_\_\_  
Mayor

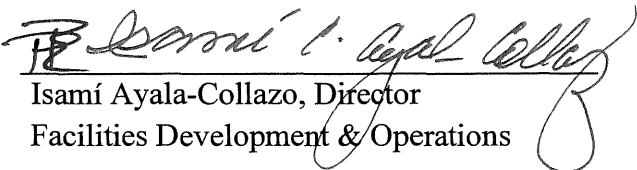
**APPROVED AS TO LEGAL**  
**SUFFICIENCY:**

**APPROVED AS TO TERMS AND**  
**CONDITIONS:**

By:

  
\_\_\_\_\_  
Chief Assistant County Attorney

By:

  
\_\_\_\_\_  
Isami Ayala-Collazo, Director  
Facilities Development & Operations

**WITNESSES:**

**CITYPLACE HOTEL, LLC,**  
a Delaware limited liability company

[Signature]  
Witness Signature  
Danielle Bimonte  
Printed Name

By: [Signature]  
Name: Gopal RASEGOWA  
Title: Vice president

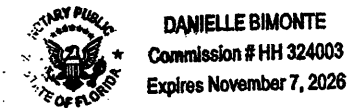
[Signature]  
Witness Signature  
STEPHAN TAVOOS  
Printed Name

STATE OF FL )  
COUNTY OF Palm Beach )

The foregoing instrument was acknowledged before me by means of  physical presence or  online notarization, this 31 day of October, 2022, by Gopal RASEGOWA, as VP of CITYPLACE HOTEL, LLC, a Delaware limited liability company, on behalf of the company, who  is personally known to me or  has produced as identification.

[OFFICIAL NOTARIAL SEAL]

[Signature]  
Print Name: Danielle Bimonte  
Notary Public, State of FL  
My Commission Number: HH324003  
My Commission Expires: 11/7/26



Attachment 4

Amended Easement Agreement for Parking Spaces-B Deck Garage

7 Pages

This Instrument Prepared By and Return To:

Adam I. Bregman, Esq.  
Shutts & Bowen, LLP  
525 Okeechobee Boulevard, Suite 1100  
West Palm Beach, FL 33401

**AMENDMENT  
TO  
EASEMENT AGREEMENT FOR PARKING SPACES – B DECK**

**THIS AMENDMENT TO EASEMENT AGREEMENT FOR PARKING SPACES – B DECK** (this “**Amendment**”) is made as of \_\_\_\_\_, 202\_\_ by and among **CITYPLACE RETAIL, L.L.C.**, a Delaware limited liability company, whose address is 360 S. Rosemary Avenue, Suite 800, West Palm Beach, FL 33401 (“**CPR**”), **CITYPLACE COMMUNITY DEVELOPMENT DISTRICT**, a Florida community development district established pursuant to Chapter 190 of Florida Statutes, whose address is c/o District Manager, Special District Services, Inc., 2501A Burns Rd., Palm Beach Gardens, FL 33410 (the “**District**” and, together with CPR, collectively, the “**Grantors**”), **CITYPLACE HOTEL, LLC**, a Delaware limited liability company, whose address is 360 S. Rosemary Avenue, Suite 800, West Palm Beach, FL 33401 (“**CityPlace Hotel**”), and **PALM BEACH COUNTY**, a political subdivision of the State of Florida, with an address at 2633 Vista Parkway, West Palm Beach, FL 33411 (the “**County**” and, together with CityPlace Hotel, the “**Grantees**”)

**WHEREAS**, the West Palm Beach Community Redevelopment Agency (the “**CRA**”), the District, CityPlace Hotel, and the County entered into that certain Easement Agreement for Parking Spaces – B Deck recorded on January 22, 2016, in Official Records Book 28061, Page 1250, of the Public Records of Palm Beach County, Florida (the “**Agreement**”); and

**WHEREAS**, CPR joined in the execution of the Agreement solely for the purpose of subordinating its then existing option under the Master Lease to purchase the fee simple interest in the B Deck Garage from the CRA subject to the East Parking Lease, as provided in Section 6 of the Agreement; and

**WHEREAS**, CPR subsequently exercised the foregoing option and is the successor in title to the CRA with respect to the B Deck Garage; and

**WHEREAS**, Grantors and Grantees wish to amend the Agreement to reduce the number of parking spaces that the Grantees are permitted to utilize under the Easement.

**NOW THEREFORE**, in consideration of the foregoing premises, the mutual agreement of the parties hereto, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

1. **Recitals; Definitions.** The foregoing recitals are true and correct and incorporated herein by reference. Capitalized terms used but not defined in this Amendment shall have the same definitions given to them in the Agreement.

2. **Parking Space Reduction.** Section 1 of Agreement is hereby amended in part to reduce the number of parking spaces referenced under clause (i) thereof from 375 valet parking spaces to 100 valet parking spaces.

3. **Ratification.** The Agreement, as modified by this Amendment, is ratified and confirmed. Except as otherwise modified by this Amendment, the Agreement remains valid and in full force and effect.

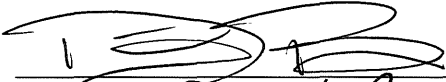
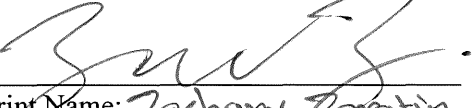
4. **Counterparts.** This Amendment may be executed in any number of counterparts, each of which shall be deemed an original and all of which, when taken together, shall constitute one and the same instrument.


**[Remainder of Page Intentionally Left Blank]**

WITNESS WHEREOF, the Grantors and Grantees have executed this Agreement as of the date set forth above.

Signed, sealed and delivered in the presence of:

**CITYPLACE RETAIL, L.L.C.**,  
a Delaware limited liability company

  
Print Name: Danielle Bimonte  
  
Print Name: Zachary Zoratin

By:   
Name: Jordan Ratchev  
Title: VP


STATE OF FL  
COUNTY OF Palm Beach

The foregoing instrument was acknowledged before me by means of  physical presence or  online notarization, this 31 day of October, 2021, by Jordan Ratchev, as VP of **CITYPLACE RETAIL, L.L.C.**, a Delaware limited liability company, on behalf of the company, who  is personally known to me or  has produced \_\_\_\_\_ as identification.



**DANIELLE BIMONTE**  
Commission # HH 324003  
Expires November 7, 2026

[OFFICIAL NOTARIAL SEAL]

  
Print Name: Danielle Bimonte  
Notary Public, State of FL  
Commission Number: HH324003  
My Commission Expires: 11/7/26

CITYPLACE COMMUNITY  
DEVELOPMENT DISTRICT

[Signature]  
Print Name: Adam Bergman

[Signature]  
Print Name: Suzan Frazier

By: [Signature]  
Print Name: DENNIS GRADY  
Title: CHAIR

STATE OF Florida  
COUNTY OF Palm Beach


The foregoing instrument was acknowledged before me by means of  physical presence or  online notarization, this 5 day of December, 2022, by Dennis Grady, as Chair, of the **CITYPLACE COMMUNITY DEVELOPMENT DISTRICT**, who  are personally known to me or  have produced Florida Drivers' License as identification.

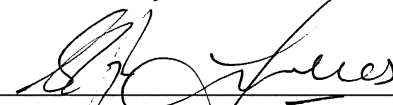
[Signature]  
Print Name: Catherine G. Zaccardo  
Notary Public, State of Florida  
Commission Number: \_\_\_\_\_  
My Commission Expires: \_\_\_\_\_

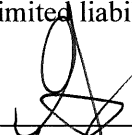
[OFFICIAL NOTARIAL SEAL]



CITYPLACE HOTEL, LLC,  
a Delaware limited liability company


  
Print Name: Danielle Bimonte

  
Print Name: STEPHEN TARSALL


By:   
Name: GURA RAJAGOWARA  
Title: Vice President

STATE OF FL  
COUNTY OF Palm Beach

The foregoing instrument was acknowledged before me by means of  physical presence or  online notarization, this 31 day of October, <sup>2021</sup> ~~2021~~, by Gura RAJAGOWARA, as VP of CITYPLACE HOTEL, LLC, a Delaware limited liability company, on behalf of the company, who  is personally known to me or  has produced as identification.

 DANIELLE BIMONTE  
Commission # HH 324003  
Expires November 7, 2026

[OFFICIAL NOTARIAL SEAL]

  
Print Name: Danielle Bimonte  
Notary Public, State of FL  
Commission Number: HH 324003  
My Commission Expires: 11/7/26



**ATTEST:**  
**JOSEPH ABRUZZO**  
**CLERK OF THE CIRCUIT COURT &**  
**COMPTROLLER**

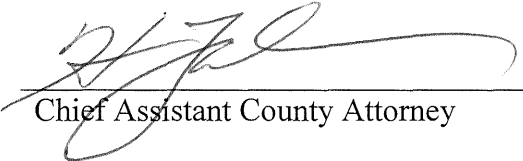
**PALM BEACH COUNTY, a political**  
**subdivision of the State of Florida**

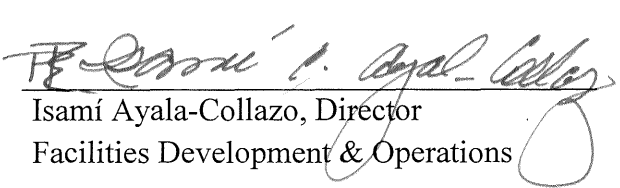
By: \_\_\_\_\_  
Deputy Clerk

By: \_\_\_\_\_  
Mayor

**APPROVED AS TO LEGAL**  
**SUFFICIENCY:**

**APPROVED AS TO TERMS AND**  
**CONDITIONS:**

By:   
Chief Assistant County Attorney

By:   
Isami Ayala-Collazo, Director  
Facilities Development & Operations

CONSENT AND SUBORDINATION TO EASEMENT AGREEMENT

\_\_\_\_\_, a \_\_\_\_\_, having an address at \_\_\_\_\_, hereby consents to the Easement Agreement to which this Consent and Subordination is attached (the "Easement") and subordinates the lien of that certain \_\_\_\_\_ recorded in Official Records Book \_\_\_\_\_, Page \_\_\_\_\_, and that UCC Financing Statement recorded in Official Records Book \_\_\_\_\_, Page \_\_\_\_\_, both of the Public Records of Palm Beach County, Florida, to the Easement.

\_\_\_\_\_,  
a \_\_\_\_\_

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

STATE OF \_\_\_\_\_)

COUNTY OF \_\_\_\_\_)

The foregoing instrument was acknowledged before me by means of  physical presence or  online notarization, this \_\_\_\_ day of \_\_\_\_\_, 2022, by \_\_\_\_\_, as \_\_\_\_\_ of \_\_\_\_\_, a \_\_\_\_\_, on behalf of the \_\_\_\_\_, who  is personally known to me or  has produced \_\_\_\_\_ as identification.

\_\_\_\_\_  
Print Name: \_\_\_\_\_  
Notary Public, State of \_\_\_\_\_  
My Commission Number: \_\_\_\_\_  
My Commission Expires: \_\_\_\_\_

[OFFICIAL NOTARIAL SEAL]