

PALM BEACH COUNTY
BOARD OF COUNTY COMMISSIONERS
AGENDA ITEM SUMMARY

Meeting Date: July 8, 2025	<input checked="" type="checkbox"/> Consent	<input type="checkbox"/> Regular
	<input type="checkbox"/> Ordinance	<input type="checkbox"/> Public Hearing

Department: Facilities Development and Operations

I. EXECUTIVE BRIEF


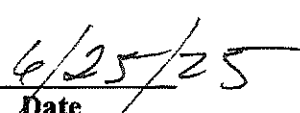

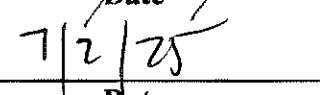
Motion and Title: Staff recommends motion to approve:

- A) License Agreement with Transit Village, LLC (Transit Village) for use of County-owned property, commonly known as the North County Block, retroactively commencing on October 23, 2024 and extending until the premises are conveyed to Vanderbilt Education Florida LLC (Vanderbilt) or earlier termination in accordance with the terms of the License Agreement; and
- B) Amendment No. 1 to the Development and Conveyance Agreement (DCA) (R2024-1490) with Vanderbilt.

Summary: On October 22, 2024, the Board of County Commissioners (BCC) approved the DCA subject to Vanderbilt agreeing to provide a minimum of 1,000 contact hours per fiscal year of access/services relating to the Urban Lab Partnership. Amendment No. 1 to the DCA revises Section 11.3.2.C of the DCA accordingly. Amendment No. 1 also revises Sections 2 and 8.1.1.2 of the DCA to exclude the square footage resulting from the License Agreement, and from a future license agreement between Transit Village and Vanderbilt, from counting against the threshold imposed by the aforementioned Section 8.1.1.2 of the DCA. Pursuant to Section 8.1.1.2 of the DCA, the aggregated square footage of the floor area of Non-Educational Uses and/or Services (exclusive of Incidental Facilities) on the portion of the Graduate Campus located on the Properties shall not exceed 10% of the aggregate square footage of all buildings constructed or, pursuant to the Master Plan, to be constructed on the Properties, measured in gross square feet. On August 14, 2012, the County and Transit Village entered into an Agreement for Purchase and Sale (R2012-1158, as amended thrice: R2018-0956; R2020-0517; and R2021-1587 and collectively referred to as PSA) for Transit Village's purchase of certain interests in the County-owned real property commonly known as the Wedge Property. Pursuant to the PSA, Transit Village is to construct a mixed-use development, including a parking garage, on the Wedge Property which currently has a surface parking lot used by the South Florida Regional Transportation Authority, Tri-Rail patrons and Palm Tran employees. The PSA provides that, if requested by Transit Village and provided same is available for use, the County shall provide Transit Village a license agreement at no cost to use its vacant land holdings on the North County Block to provide space for temporary storage, construction activities and temporary parking. On December 21, 2022, the County and Transit Village entered into a license agreement (R2023-0359), as amended on March 14, 2023 (R2023-0360), for the use of the Premises (as defined in the License Agreement). On October 22, 2024, the County revoked license agreement R2023-0359. On October 22, 2024, while the BCC was considering approval of the DCA, Transit Village and Vanderbilt agreed to work with the County towards the issuance of a new license agreement and the BCC directed County staff to work with both parties. The License Agreement is substantially similar to the revoked license agreement, incorporating minor revisions to reflect Vanderbilt's interest in the Premises pursuant to the DCA. Vanderbilt has consented to the License Agreement. (Countywide/District 2) (HJF)

Background and Justification: This agenda item serves to fulfill BCC direction as provided on October 22, 2024.

- Attachments:
- 1. Location Map
 - 2. License Agreement
 - 3. Amendment No. 1

Recommended By:		
	Department Director	Date
Approved By:		
	County Administrator	Date

II. FISCAL IMPACT ANALYSIS

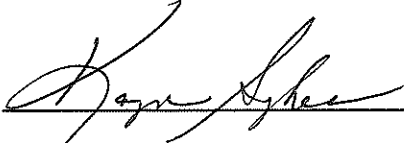
A. Five Year Summary of Fiscal Impact:

Fiscal Years	2025	2026	2027	2028	2029
Capital Expenditures					
Operating Costs					
External Revenues					
Program Income (County)					
In-Kind Match (County)					
NET FISCAL IMPACT	N/A	N/A	N/A	N/A	N/A
# ADDITIONAL FTE POSITIONS (Cumulative)	N/A	N/A	N/A	N/A	N/A
			Yes	No	X
Is Item Included in Current Budget:					
Is this item using Federal Funds?			Yes	No	X
Is this item using State Funds?			Yes	No	X

Budget Account No: Fund Dept. Unit Object

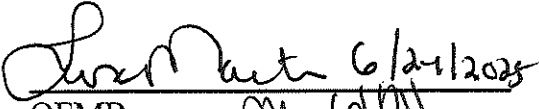
B. Recommended Sources of Funds/Summary of Fiscal Impact:

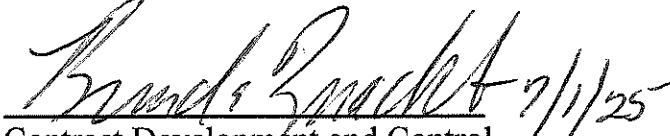
There is no fiscal impact associated with this item.

C. Departmental Fiscal Review: 

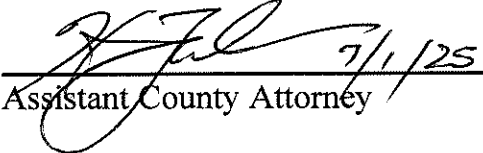
III. REVIEW COMMENTS

A. OFMB Fiscal and/or Contract Development & Control Comments:


OFMB 6/24/2025
MO 6/24


Contract Development and Control 7/1/25

B. Legal Sufficiency:


Assistant County Attorney 7/1/25

C. Other Department Review:

Department Director

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

Location Map



ATTACHMENT 2
License Agreement

**LICENSE AGREEMENT
FOR USE OF COUNTY-OWNED PROPERTY**

This License Agreement made and entered into _____, 2025, by and between Palm Beach County, a political subdivision of the State of Florida, (County) and Transit Village, LLC, a Florida limited liability company (Licensee).

WITNESSETH:

WHEREAS, on August 14, 2012, the County and Licensee entered into an Agreement for Purchase and Sale (R2012-1158, as amended thrice: R2018-0956; R2020-0517; and R2021-1587 and collectively referred to as PSA) for Licensee's purchase of certain interests in the County-owned real property as legally described in Exhibit "A", attached hereto and made a part hereof (Wedge Property); and

WHEREAS, pursuant to the PSA, Licensee is to construct a mixed-use development, including a parking garage, on the Wedge Property which currently has a surface parking lot used by the South Florida Regional Transportation Authority (SFRTA) Tri-Rail patrons and Palm Tran employees; and

WHEREAS, the PSA provides that, if requested by Licensee and provided same is available for use, the County shall provide Licensee a license agreement at no cost to use its vacant land holdings on the "North County Block" to provide space for temporary storage, construction activities and temporary parking; and

WHEREAS, on December 21, 2022, the County and Licensee entered into a license agreement (R2023-0359), as amended on March 14, 2023(R2023-0360), for the use of the Premises (as defined in the License Agreement); and

WHEREAS, on October 22, 2024, the County revoked license agreement R2023-0359 (as amended by R2023-0360); and

WHEREAS, on October 22, 2024, the County entered into a Development and Conveyance Agreement (R2024-1490) with Vanderbilt Education Florida LLC (Vanderbilt FL), for the "North County Block" and pursuant to the terms of the Development and Conveyance Agreement, the County cannot encumber the subject property prior to the closing as contemplated in the Development and Conveyance Agreement; and

WHEREAS, on October 22, 2024, during a public meeting of the Board of County Commissioners (Board), while the Board was considering approval of the aforementioned Development and Conveyance Agreement, Licensee and Vanderbilt FL agreed to work with the County towards the issuance of a new license agreement and the Board directed County staff to work with them; and

WHEREAS, Licensee has requested use of a portion of the "North County Block" as legally described in Exhibit "B", attached hereto and made a part hereof (Premises) for use as temporary parking for Tri-Rail patrons and Palm Tran employees (Permitted Use); and

WHEREAS, Vanderbilt FL acknowledges, joins in and consents to the use of the Licensed Property by Licensee and consents to this encumbrance as set forth in the Joinder and Consent attached hereto and made a part hereof as Exhibit "C"; and

WHEREAS, Licensee desires and County is willing to grant Licensee a temporary, revocable license to use the Premises in accordance with the terms and obligations set forth herein.

NOW THEREFORE, in consideration of the covenants and agreements hereinafter set forth on the part of the Licensee to be observed and performed, the County hereby grants Licensee a license to use the Premises, as hereinafter defined, upon the terms and conditions contained in this License Agreement.

1. Premises

The Premises, for the purpose of this License Agreement, is the real property and/or improvements identified on Exhibit "B". The Licensee accepts the Premises in its "as is" condition. The County is in no way representing that the Premises is suitable for the Licensee's use and Licensee hereby accepts all risk relating to the use of the Premises.

Licensee shall use the Premises solely and exclusively for the Permitted Use. Licensee shall not use, permit or suffer the use of the Premises for any other purpose whatsoever. Licensee shall make no improvements, alterations or additions to the Premises except as provided herein. The use of the Premises by Licensee shall not interfere with County's operation of its Community Services Department and its associated parking area which abuts the Premises.

Licensee shall immediately report to a County representative any condition or activity on the Premises which poses a continuing risk to persons or property. If directed by the County, Licensee shall postpone its activity that creates such continuing risk or stop using the affected area of the Premises until the County notifies the Licensee that it is safe to resume the activity.

2. Length of Term and Commencement Date

Upon its full execution, this License Agreement shall retroactively commence on October 23, 2024 (Commencement Date) and shall continue until the Premises are conveyed to Vanderbilt FL pursuant to the Development and Conveyance Agreement, as same may be amended from time to time, or earlier termination in accordance with the terms of this License Agreement.

3. License Fee Waiver

No License Fee is assessed as: 1) the Premises are being licensed pursuant to the terms and conditions of the PSA (i.e. continuity of operations); 2) the Licensee is hereby prohibited from and will not charge a fee for the use of the space, be it directly to patrons or through sublicensing; and 3) the Licensee will not realize a profit from the activity.

4. Default and Termination

4.1 The failure of Licensee to abide by the terms and conditions of this License Agreement shall constitute a default of the License Agreement. County shall provide Licensee with a written notice of such default, and if such default is not cured within ten (10) days following receipt by the Licensee of the written notice from the County, or if the Licensee does not commence to cure such default within such ten (10) day period, the County shall have the right to terminate this License Agreement.

4.2 This License Agreement may be terminated upon the mutual agreement of County and Licensee.

4.3 This License Agreement shall be terminated or modified if/as necessary no later than ninety (90) days following the Notice of Completion of the Envelope and Shell Construction Activities, as defined in the PSA.

4.4 If this License Agreement has not already been terminated, this License Agreement shall automatically terminate on the day of conveyance of the Premises to Vanderbilt FL.

4.5 Notwithstanding any such termination as provided in this Section, Licensee shall remain obligated for any obligations arising prior to such termination. In addition, in the event County has not conveyed the Premises to Vanderbilt FL at the time of such termination, Licensee shall surrender and restore the Premises as required by this License Agreement. In the event this License Agreement is terminated by Vanderbilt FL subsequent to County's conveyance of the Premises to Vanderbilt FL, Licensee's restoration obligation shall be as set forth in a separate license agreement between Licensee and Vanderbilt FL.

5. Improvements

Licensee shall at its sole cost and expense construct not less than 117 parking spaces for Tri-Rail patrons and 25 parking spaces for Palm Tran employees and all required ancillary improvements (Improvements) on the Premises in accordance with the site plan attached hereto and made a part hereof as Exhibit "D" (Site Plan), as may be amended as required by the City of West Palm Beach (City).

5.1 Design and Permitting

The Licensee has prepared, and the County has approved, the Site Plan. The Licensee has submitted the Site Plan to the City and the review is pending. If the City determines that only building permits are required, references herein to Site Plan shall then mean such permits and the Licensee will submit the complete building permit application(s) to the County for approval. Licensee shall be solely responsible for the preparation and submission of the Site Plan and shall be solely responsible for obtaining all applicable permits, approvals and other regulatory authorizations required for the construction, use and operation of the Premises as a temporary parking lot. Licensee shall provide the County with copies of all applications and/or submissions to the applicable permitting agency with respect to obtaining approval of the Site Plan. Upon approval of a final Site Plan by the County and the applicable permitting agency having jurisdiction, the final Site Plan (or final construction drawings if no formal site plan application is required) will be attached as Exhibit "E" hereto.

The County shall assist the Licensee in obtaining the permits, approvals and other regulatory authorization required by timely signing any and all Owner's Consent and/or similar forms that may be required by the corresponding authorities with jurisdiction as part of the regulatory process, following its approval of the Site Plan. The County shall thereafter have five (5) business days upon receipt of an accurate and correctly completed consent form from the Licensee to review and authorize the same. The County shall have the right prior to signing the forms, to request any and all revisions necessary to ensure that the information included on the forms is complete and accurate. The County shall have the right to withhold its approval of the forms in the event that the Licensee fails to address any correction required by the County. In reviewing consent forms for approval, the County shall have the right to request from the Licensee a copy of the complete application package associated with the form for which approval is being requested by the Licensee.

Licensee shall be solely responsible for obtaining any required consents to the Site Plan from the SFRTA.

5.2 Construction and Bonding

Licensee shall construct, at its sole cost and expense, the Improvements in accordance with the Site Plan and in full compliance with applicable governmental laws, rules, orders, building codes and zoning regulations. Licensee shall ensure that the Improvements are constructed to completion in accordance with the approved Site Plan and that all persons or entities performing work or providing materials relating to such Improvements including, without limitation, all contractors, subcontractors, sub-subcontractors, laborers, materialmen, suppliers and professions, are paid in full for such services and materials. All construction shall be made and performed in a good and workmanlike manner. Licensee, at its sole cost and expense, shall cause to be made, executed and delivered to County prior to commencement of any Improvements to the Premises, a bond, drawn in a form and issued by a company approved by County, guaranteeing compliance by Licensee of its obligations arising hereunder.

No later than twenty (20) days prior to the commencement of construction on the Premises by Licensee, and as a condition to the commencement of construction, Licensee shall, at its sole cost and expense, furnish a payment and performance bond pursuant to Florida Statutes, Section 255.05 in the amount of 100% of the construction of the Improvements. The County shall be named as an Obligee on any construction bond, and such construction bond shall incorporate by reference the applicable terms and conditions of this License Agreement and insure completion of Licensee's Improvements free and clear of all liens, encumbrances, chattel mortgages, conditional bills of sale and other title retention or security agreements or other charges all in accordance with the Site Plan. Said bond shall be issued by a surety company satisfactory listed with the United States Department of Treasury for an amount greater than the cost of construction of the Improvements and Licensee shall provide with the construction bond, a copy of such surety company's current valid Certificate of Authority issued by the United States Department of Treasury under Section 31, U.S.C. 9304-9308

Licensee shall have the right, but not the obligation, to commence construction on the Premises prior to the closing under the PSA. However, use of the Premises as temporary parking shall

not commence until conveyance of the Wedge Property by County to Licensee and receipt of Building Permits for at least the Required ITC Modifications and for the Envelope Construction pursuant to the terms and conditions of the PSA.

The County's Community Services Department building and ancillary surface parking lot abuts the Premises. Once Licensee commences construction on the Premises and until completion of the same is attained, Licensee shall take all necessary actions to ensure that the County and its patrons continue to have unobstructed, safe access to its facilities and parking areas occupied and/or used by the County's Community Services Department.

5.3 Payment Obligations

Licensee shall be solely responsible for the timely payment of all applicable permitting, licensing, utility connection and similar fees and charges in connection with the design, construction and operation of the Improvements on the Premises. The County shall not have any financial obligation with respect to obtaining approvals and thereafter remaining current with any terms, conditions and/or charges of any governmental agency, utility service provider, or other entity having jurisdiction over the Premises.

5.4 As-Builts

Within sixty (60) days following Licensee's receipt of a certificate of occupancy or certificate of completion, as appropriate, for the Improvements constructed pursuant to this License Agreement, Licensee shall have prepared and deliver to the County: one (1) complete set of as-built drawings in a hardcopy format and one (1) complete set of as-built drawings in a PDF format.

5.5 No Liens

Licensee agrees that nothing contained in this License Agreement shall be construed as consent by County to subject the estate of County to liability under the Construction Lien Law of the State of Florida and understands that County's estate shall not be subject to such liability. Licensee shall notify any and all parties or entities performing work or providing materials relating to the Improvements of this provision. If so requested by County, Licensee shall file a notice satisfactory to County in the Public Records of Palm Beach County, Florida, stating that County's estate shall not be subject to liens for improvements made by Licensee. In the event that a construction lien is filed against the Premises or other County property in connection with any work performed by or on behalf of Licensee, Licensee shall satisfy such claim, or transfer same to security, within thirty (30) days from the date of filing. In the event that Licensee fails to transfer or satisfy such claim within the thirty (30) day period, County may do so and thereafter charge Licensee all costs incurred by County in connection with the satisfaction or transfer of such claim, including attorneys' fees, and Licensee shall promptly pay to County all such costs upon demand.

6. Cooperation

While the Licensee has the primary obligation to seek all governmental approvals, the County shall reasonably cooperate to the extent reasonably requested by Licensee. Nothing herein shall prevent the County from requesting clarification or additional information with respect to any such approvals.

7. Waste or Nuisance

Licensee shall not commit or suffer to be committed any waste upon the Premises or any nuisance or other act or thing which may result in damage or depreciation of value or condition of the Premises or which may affect County's fee interest in the Premises except as contemplated by this Agreement. Licensee shall keep the access to the Premises, the parking areas, driveways and other contiguous areas to the Premises free and clear of obstruction unless otherwise presented upon the approved Site Plan.

8. Governmental Regulations

Licensee shall, at Licensee's sole cost and expense, secure any required permits and comply with all regulations of all county, municipal, state, federal and other applicable governmental authorities, now in force, or which may hereafter be in force, pertaining to Licensee or its use of the Premises, and shall faithfully observe in the use of the Premises all municipal and county ordinances and state and federal statutes now in force or which may hereafter be in force and all applicable association/governing body rules and regulations pertaining to the Licensee's use of the Premises. Licensee shall not store or dispose any contaminants including, but not limited to, hazardous or toxic substances, chemicals or other agents, including any petroleum products (other than that customarily carried by operable vehicles and equipment), used or produced in Licensee's activity, on the Premises or in any manner not permitted by law. Licensee shall indemnify, defend and save County, its agents, officers, and employees harmless from any and all penalties, fines, costs, expenses, suits, claims, or damages resulting from Licensee's failure to perform its obligations specified in this Section. Licensee's indemnification obligations set forth in the foregoing shall survive termination or expiration of this License Agreement.

9. Non-Discrimination

The County is committed to assuring equal opportunity in the award of contracts and complies with all laws prohibiting discrimination. Pursuant to Palm Beach County Resolution R2017-1770, as may be amended, the Licensee warrants and represents that throughout the term of the Agreement, including any renewals thereof, if applicable, all of its employees are treated equally during employment without regard to race, color, religion, disability, sex, age, national origin, ancestry, marital status, familial status, sexual orientation, gender identity or expression, or genetic information. Failure to meet this requirement shall be considered default of the Agreement.

10. Surrender of Premises

Upon termination of the License Agreement and only if the Premises are not conveyed to Vanderbilt FL under the terms of the Development and Conveyance Agreement, Licensee, at its sole cost and expense, shall remove all Improvements and personal property from the Premises and shall surrender the Premises to the County in at the same condition the Premises were in at the Commencement Date, except as may otherwise be permitted by County in writing. If the County permits the Improvements and personal property to remain upon termination of the License Agreement, title to and ownership of all Improvements shall be vested in the County.

11. Maintenance and Repair

Licensee shall conduct all maintenance or repairs to the Premises, and maintain the Premises in a manner that is consistent with public transit parking facilities and standards at all times. In the event that Licensee fails to make the necessary maintenance or repairs, County has the rights, but not the obligation to complete the necessary repairs and Licensee shall reimburse County for all expenses incurred by County in doing so not more than thirty (30) days upon receipt of an invoice.

12. Indemnification of County

To the extent permitted by law, Licensee shall indemnify, defend and save County, its agents, officers, and employees harmless from and against any and all claims, actions, damages, liability and expense, whether at trial or appellate level or otherwise, in connection with loss of life, personal injury and/or damage to or destruction of property arising from or out of the occupancy or use by Licensee of the Premises or any part thereof; or any act, error or omission of Licensee, its agents, contractors, employees, volunteers or invitees. In the event County is made a party to any litigation commenced against Licensee or by Licensee against any third party, then Licensee shall protect and hold County, its agents, officers, and employees harmless and pay all costs and attorney's fees incurred by County in connection with such litigation, whether at trial or appellate level or otherwise. This Section shall survive termination or expiration of this License Agreement. Nothing herein shall be construed as a waiver of sovereign immunity or the statutory limits of liability set forth in Section 768.28, Florida Statutes.

13. Insurance

Commencing on the Commencement Date, Licensee shall, and during the entire Term hereof, keep in full force and effect General Liability Insurance in an amount not less than \$1,000,000 per occurrence combined single limit bodily injury and property damage liability and Workers Compensation insurance covering all employees in accordance with Chapter 440 Florida Statutes. The General Liability policy shall include coverage for Premises - Operations, Contractual and Product Liability, Independent Contractors, Contractual Liability and Personal Injury, and Broad Form Property Damage Liability coverages.

Licensee shall add the County to the commercial general liability as an "additional insured" with a CG 2026 Additional Insured-Designated Person or Organization endorsement or similar endorsement. The additional insured endorsement shall read "Palm Beach County Board of County Commissioners, a political subdivision of the State of Florida, its officers, employees and agents, c/o Facilities Development & Operations Department". The additional insured endorsement shall provide coverage on a primary basis. Such insurance shall be with an insurance company licensed to do business in the State of Florida and subject to the approval of the County's Risk Management Department.

Licensee shall also name the County as a Certificate Holder. The Certificate Holder shall read "Palm Beach County Board of County Commissioners, c/o FDO, 2633 Vista Parkway, West Palm Beach, Florida 33411-5603".

A Certificate of Insurance evidencing such insurance coverage shall be provided to the County at least fifteen (15) days prior to the Commencement Date, such Certificate indicating at least ten (10) days prior notice of cancellation or adverse material change in coverage.

In no event shall the limits of said insurance policies be considered as limiting the liability of Licensee under this License Agreement. In the event that Licensee shall fail to obtain and maintain in full force and effect any insurance coverage required to be obtained by Licensee under this License Agreement, County shall have the right of injunction, or County may immediately terminate this License Agreement, notwithstanding any provisions herein to the contrary. Notwithstanding the foregoing, Licensee shall and does nevertheless indemnify, defend and hold County harmless from any loss or damage incurred or suffered by County from Licensee's failure to maintain such insurance.

In the event of loss or damage to the Premises, the Licensee shall look solely to any insurance in its favor without making any claim against the County, and the Licensee shall obtain and deliver to the County, from the insurer under each policy of such insurance, an agreement whereby such insurer waives subrogation of any claim against the County for loss or damage within the scope of the insurance, and the Licensee, for itself and its insurers, waives all such insured claims against the County.

14. Utilities

The Licensee shall be solely responsible for, and promptly pay to the utility or other provider of such service, all charges and assessments for water, wastewater, stormwater, gas, electricity, trash collection and removal, and/or any other utility or customary service used or consumed on the Premises. In no event shall County be liable for an interruption or failure in the supply of any utilities to the Premises.

15. Sublicensing

The Licensee may not subcontract, sublicense or assign any rights, responsibilities or obligations of this License Agreement without the prior written consent of the County, which the County may grant at its sole and absolute discretion. Notwithstanding the foregoing, Licensee must enter into a sub-license agreement with the SFRTA, subject to the review and approval of the sublicense agreement by the County, which sublicense agreement shall contain at a minimum the following: (i) security on the Premises to be provided by the SFRTA; (ii) an obligation to maintain insurance coverage or be self-insured for general liability, worker's compensation and employer's liability insurance in accordance with Chapter 440, Florida Statutes, as may be amended from time to time; (iii) name the County as an additional insured on any policy maintained by SFRTA, its contractors or subcontractors, as it relates to the use of the Premises; and (iv) provide for use of 25 parking spaces for Palm Tran employees.

County's right to use the Premises for 25 parking spaces for Palm Tran employees shall continue until such time as the separate license agreement between Licensee and Vanderbilt FL is in effect and such separate license agreement shall provide for County's right to use said parking spaces, whereupon such right of the County to utilize said 25 parking spaces under this Agreement shall automatically and irrevocably terminate.

16. Entire Agreement

This License Agreement and any Exhibits attached hereto and forming a part thereof as if fully set forth herein, constitute all agreements, conditions and understandings between County and Licensee. All representations, either oral or written, shall be deemed to be merged into this License Agreement. Except as herein otherwise provided, no subsequent alteration, waiver, change or addition to this License Agreement shall be binding upon County or Licensee unless reduced to writing and signed by them.

17. Notices

All notices and elections (collectively, "Notices") to be given or delivered by or to any party hereunder shall be in writing and shall be (as elected by the party giving such notice) hand delivered by messenger, courier service, or national overnight delivery service, telecopied or faxed, or alternatively shall be sent by United States Certified Mail, with Return-Receipt Requested. The effective date of any Notice shall be the date of delivery of the Notice if by personal delivery, courier services, or national overnight delivery service, or on the date of transmission with confirmed answer back if by telecopier or fax if transmitted before 5PM on a business day and on the next business day if transmitted after 5PM or on a non-business day, or if mailed, upon the date which the return receipt is signed or delivery is refused or the notice designated by the postal authorities as non-deliverable, as the case may be. The parties hereby designate the following addresses as the addresses to which Notices may be delivered, and delivery to such addresses shall constitute binding notice given to such party:

If to the County at:

Property and Real Estate Management Division
Attention: Director
2633 Vista Parkway
West Palm Beach, FL 33411
Telephone: (561) 233-0217
Fax: (561) 233-0210

with a copy to:

Palm Beach County
Attn: County Attorney
301 North Olive Avenue
West Palm Beach, FL 33401
Fax: (561) 355-6461

If to the Licensee at:

Transit Village, LLC
197 S. Federal Highway, Suite 200
Boca Raton, FL 33432

Either party hereto may change the address for service of Notices required or permitted hereunder upon three (3) days' prior written notice to the other party.

The SFRTA shall receive a copy of all notices sent by either party at:

South Florida Regional Transportation Authority
801 NW 33rd Street
Pompano Beach, FL 33064
Attention: Executive Director

18. Severability

If any term or provision of this License Agreement shall be held invalid or unenforceable, the remainder of this License Agreement shall not be affected and every other term and provision of this License Agreement shall be deemed valid and enforceable to the extent permitted by law.

19. WAIVER OF JURY TRIAL

THE PARTIES HERETO WAIVE TRIAL BY JURY IN CONNECTION WITH PROCEEDINGS OR COUNTERCLAIMS BROUGHT BY EITHER OF THE PARTIES HERETO AGAINST THE OTHER, IN CONNECTION WITH THIS LICENSE AGREEMENT.

20. Governing Law and Venue

This License Agreement shall be governed by the laws of the State of Florida. Any legal action necessary to enforce the License Agreement will be held in a state court of competent jurisdiction located in Palm Beach County, Florida.

21. Recording

Licensee shall not record this License Agreement, or any memorandum or short form thereof in the public records of Palm Beach County. Any such recording shall constitute a default hereunder and shall result in immediate termination of this License Agreement.

22. Time of Essence

Time is of the essence with respect to the performance of every provision of this License Agreement in which time of performance is a factor.

23. Palm Beach County Office of the Inspector General

Pursuant to Palm Beach County Code, Sections 2-421 through 2-440, as amended, Palm Beach County's Office of Inspector General is authorized to have the power to review past, present and proposed County contracts, transactions, accounts and records. The Inspector General's authority includes, but is not limited to, the power to audit, investigate, monitor, and inspect the activities of entities contracting with the County, or anyone acting on their behalf, in order to ensure compliance with contract requirements and to detect corruption and fraud. Failure

to cooperate with the Inspector General or interfering with or impeding any investigation shall be a violation of Palm Beach County Code, Section 2-421 through 2-440, and punished pursuant to Section 125.69, Florida Statutes, in the same manner as a second degree misdemeanor.

24. No Third Party Beneficiary

No provision of this License Agreement is intended to, or shall be construed to, create any third party beneficiary or to provide any rights to any person or entity not a party to this License Agreement, including but not limited to any citizen or employees of the County and/or Licensee.

25. Environmental Liability

Notwithstanding anything herein to the contrary, the Licensee is not accepting any existing environmental liability associated with the Premises

26. Human Trafficking Affidavit

Licensee warrants and represents that it does not use coercion for labor or services as defined in section 787.06, Florida Statutes. Licensee has executed Exhibit "F", Nongovernmental Entity Human Trafficking Affidavit, which is attached hereto and incorporated herein by reference.

Remainder of this page left intentionally blank

IN WITNESS WHEREOF. County and Licensee have executed this License Agreement, or have caused the same to be executed as of the day and year first above written.

WITNESS:

LICENSEE:
TRANSIT VILLAGE, LLC, a Florida
limited liability company

By: Mercedes G. Robinson

Mercedes G Robinson
Print Witness Name

Michael David Masanoff
By: _____
Michael Masanoff, Manager

ATTEST:

JOSEPH ABRUZZO
CLERK OF THE CIRCUIT COURT &
COMPTROLLER

By: _____
Deputy Clerk

APPROVED AS TO LEGAL
SUFFICIENCY

By: _____
Chief Assistant County Attorney

COUNTY:

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

By: _____
Maria G. Marino, Mayor

APPROVED AS TO TERMS
AND CONDITIONS

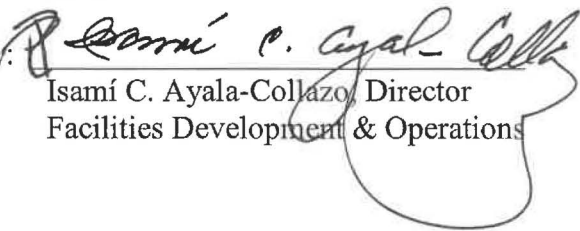
By:  _____
Isami C. Ayala-Collazo, Director
Facilities Development & Operations

Exhibit “A”

**WEDGE PROPERTY
LEGAL DESCRIPTION**

**Parcel “A”, West Palm Beach Intermodal Transfer Facility, according the Plat there
of recorded in Plat Book 110, Page 191, Public Records of Palm Beach County.**

Exhibit "B"

**PREMISES
LEGAL DESCRIPTION**

PCN: 74-43-43-21-01-042-0010

**WEST PALM BEACH TOWN OF LTS 1 & 3 & E ½ OF LT 4 BLK 42 AS IN
OR1129P165 & OR1129P167**

This parcel contains 0.9461 acres

PCN: 74-43-43-21-01-042-0070

**WEST PALM BEACH TOWN OF LT 7 (LESS S 20 FT ST R/W) W ½ OF LT 8
(LESS S 20 FT ST R/W) BLK 42**

This parcel contains 0.4564 acres

PCN: 74-43-43-21-01-042-0081

**TOWN OF WEST PALM BEACH E ½ OF LT 8 (LESS S 20 FT) LT 9 (LESS S 20
FT) & W 50 FT OF LT 10 (LESS S 20 FT DATURA ST R/W)**

This parcel contains 0.6113 acres

Exhibit "C"

JOINDER AND CONSENT TO LICENSE AGREEMENT

PREPARED BY AND RETURN TO:
Purvi Bhogaita, Director
Palm Beach County
Property & Real Estate Management Division
2633 Vista Parkway
West Palm Beach, FL 33411-5605
PCNs: 74-43-43-21-01-042-0010, 74-43-43-21-01-042-0070, 74-43-43-21-01-042-0081

**JOINDER AND CONSENT TO LICENSE AGREEMENT
FOR USE OF COUNTY OWNED PROPERTY**

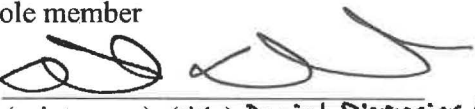
The undersigned entered into a Development and Conveyance Agreement (the "DCA") dated October 22, 2024 (R2024-1490) with Palm Beach County, a political subdivision of the State of Florida, for the property described in Exhibit "A" attached hereto and made a part hereof (the "Property") and, hereby acknowledges and consents to the execution of that certain License Agreement for Use of County-Owned Property by Palm Beach County and Transit Village, LLC dated _____, 20__ (R_____) to which this Consent is attached(the "License Agreement"), but, for the avoidance of doubt, does not consent to the execution of any subsequent amendment or modification thereof. By executing this Joinder and Consent to License Agreement for Use of County-Owned Property, the undersigned further acknowledges and agrees that Palm Beach County will not be deemed in violation of Section 4.3.D of the DCA solely by reason of execution of the License Agreement and that Transit Village, LLC shall be a permitted party in possession of the Property pursuant to the terms of the License Agreement prior to the closing of County's conveyance of the Property to Vanderbilt FL pursuant to the DCA.

IN WITNESS WHEREOF, the undersigned has hereinto set its hand and seal the day and year first written below.

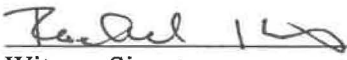
Signed, sealed and delivered
In presence of:

Vanderbilt Education Florida LLC,
a Tennessee limited liability company

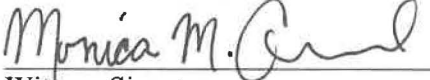
By: Vanderbilt University,
its sole member

By: 
(print name), (title) Daniel Diermeier, Chancellor

Date: 6/17/25


Witness Signature

Rachel Kunth
Print Witness Name

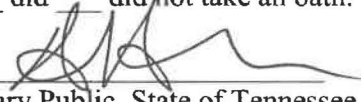

Witness Signature

Monica Chmiel
Print Witness Name



STATE OF TENNESSEE
COUNTY OF DAVIDSON

The foregoing JOINDER AND CONSENT TO LICENSE AGREEMENT FOR USE OF COUNTY OWNED PROPERTY was acknowledged before me this 17 day of June, 2024, by Daniel Diermeier, Chancellor (name and title) of Vanderbilt Education FL, LLC, a Limited Liability Company incorporated in Tennessee and authorized to do business in the State of Florida a Florida (Vanderbilt FL), who is personally known to me or ☒ who has produced _____, as identification and who did did not take an oath.


Notary Public, State of Tennessee

Anne M. Hanson
Print Notary Name

Commission Number: _____

My commission expires: 3/6/29

Reviewed


Vanderbilt FL Legal Counsel

Exhibit "A"
To
JOINDER AND CONSENT TO LICENSE AGREEMENT
FOR USE OF COUNTY OWNED PROPERTY

PCN: 74-43-43-21-01-042-0010

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This parcel contains 0.6113 acres

Exhibit "D"

SITE PLAN

Exhibit "E"

FINAL SITE PLAN

**(Will be added upon approval of a final Site Plan by the County and the applicable
permitting agency having jurisdiction)**

Exhibit "E"

FINAL SITE PLAN

**(Will be added upon approval of a final Site Plan by the County and the applicable
permitting agency having jurisdiction)**

Exhibit "F"

HUMAN TRAFFICKING AFFIDAVIT

NONGOVERNMENTAL ENTITY HUMAN TRAFFICKING AFFIDAVIT
Section 787.06(13), Florida Statutes

THIS AFFIDAVIT MUST BE SIGNED AND NOTARIZED

I, the undersigned, am an officer or representative of Transit Village, LLC
(Licensee) and attest that Licensee does not use coercion for labor or services as defined in
section 787.06, Florida Statutes.

**Under penalty of perjury, I hereby declare and affirm that the above stated facts are true
and correct.**

Michael David Masanoff

Michael David Masanoff

(signature of officer or representative)

(printed name and title of officer or representative)

State of Florida, County of ~~Palm Beach~~ Miami-Dade

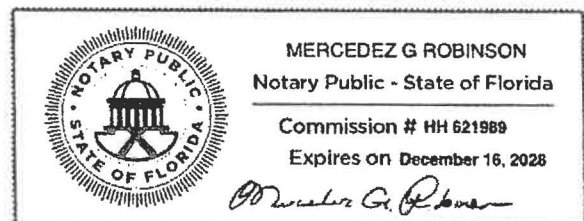
Sworn to and subscribed before me by means of ☐ physical presence or ☒ online notarization
this, 16th day of June, 2025, by Michael David Masanoff.

Personally known ☐ OR produced identification ☒.

Type of identification produced **Provided Driver License**.

Mercedes G. Robinson

NOTARY PUBLIC Mercedes G Robinson
My Commission Expires: 12/16/2028
State of Florida at large



Notarized remotely online using communication technology via Proof.
(Notary Seal)

ATTACHMENT 3
Amendment No. 1 to the DCA

AMENDMENT NO. 1
TO THE DEVELOPMENT AND CONVEYANCE AGREEMENT

This is AMENDMENT NO. 1 ("Amendment") dated _____, 2025 to the DEVELOPMENT AND CONVEYANCE AGREEMENT (R2024-1490) dated October 22, 2024, (the "DCA") by and between PALM BEACH COUNTY, FLORIDA, a political subdivision of the State of Florida, by and through its Board of County Commissioners (the "County") and VANDERBILT EDUCATION FLORIDA LLC ("Vanderbilt FL"), a Limited Liability Company incorporated in Tennessee and authorized to do business in the State of Florida. Vanderbilt FL and the County are hereinafter sometimes referred to individually as a "Party" or collectively as the "Parties".

WITNESSETH:

WHEREAS, Vanderbilt FL wishes to develop an educational campus in downtown West Palm Beach to deliver graduate, executive and professional level education focused on business, artificial intelligence, technology, and data science; and to provide innovation programs open to local residents and businesses;

WHEREAS, on August 20, 2024, representatives from Vanderbilt University provided the Board of County Commissioners ("Board") a presentation entitled *Vanderbilt in Palm Beach County* as supported by an economic impact study (prepared by TXP, Inc. for Vanderbilt University) entitled *The Potential Economic Impact of Vanderbilt University in West Palm Beach* ("TXP Study");

WHEREAS, the TXP Study projected significant economic impact for Palm Beach County in university activity, student spending, visitor spending and capital projects on the proposed campus hereinafter described;

WHEREAS, following the presentation by Vanderbilt University and discussion by the Board, County staff was directed to negotiate the potential conveyance of County-owned real estate holdings located on Government Hill for the planning, development, design, permitting, construction, operation and maintenance of an educational campus by Vanderbilt FL in the form of a final agreement to be considered by the Board during its October 8, 2024 regular meeting;

WHEREAS, on September 17, 2024, following a report from staff as to the status of negotiations with Vanderbilt University, the Board directed staff to bring a final agreement for consideration by the Board during its October 22, 2024 regular meeting;

WHEREAS, on October 22, 2024, staff recommended approval of the DCA for the conveyance of County-owned real estate holdings on Government Hill to Vanderbilt FL for the development of the aforementioned educational campus based on it serving an economic development public purpose as per the County's economic development powers under Section 125.045, Florida Statutes;

WHEREAS, on October 22, 2024, while considering the approval of the DCA, the Board asked Vanderbilt FL representatives to commit, as hereinafter provided, a minimum of one thousand (1,000) contact hours per fiscal year (currently July 1st to June 30th) of access/services relating to the Urban Lab Partnership;

WHEREAS, on October 22, 2024, the County entered into the DCA with Vanderbilt FL;

WHEREAS, on August 14, 2012, the County and Transit Village, LLC (“Transit Village”) entered into an Agreement for Purchase and Sale (R2012-1158, as amended thrice: R2018-0956; R2020-0517; and R2021-1587 and collectively referred to as PSA) for Transit Village’s purchase of certain interests in the County-owned real commonly known as the Wedge Property;

WHEREAS, on this same date and prior the approval of this Amendment, the County entered into a Licensee Agreement (“License Agreement”) (R2025-_____) with Transit Village for the use of a portion of the Properties (as defined under the DCA);

WHEREAS, the use by Transit Village under the License Agreement constitutes a Non-Educational Use and/or Service (as defined under the DCA);

WHEREAS, Section 8.1.1.2 of the DCA establishes a maximum threshold of 10% for the aggregate square footage of the floor area occupied by Non-Educational Uses and/or Services (exclusive of Incidental Facilities) as a function of the aggregate square footage of all buildings constructed or, pursuant to the Master Plan (as defined under the DCA), to be constructed on the Properties; and

WHEREAS, the parties hereto now desire to amend the DCA to include the minimum number of service hours to be provided under the Urban Lab Partnership as provided herein and exclude the aggregate square footage resulting from the License Agreement and TV-County License Agreement (as hereinafter defined) from counting against the threshold imposed by the aforementioned Section 8.1.1.2 of the DCA.

1. **Recitals.** The foregoing recitals are incorporated herein by reference.
2. **DCA Modifications and Additions.** The following provisions of the DCA are modified as follows:

The following defined terms are added under Article 2 of the DCA:

“TV Purchase and Sale Agreement (PSA)” shall mean that certain Agreement for Purchase and Sale (R2012-1158, as amended thrice: R2018-0956, R2020-0517, and R2021-1587) entered between the County and Transit Village, LLC (a Florida limited liability company) for the development of the County-owned real estate holding commonly referred to as the “Wedge Property”.

“TV-County License Agreement” shall mean a License Agreement for use of a portion of the Properties entered by and between the County and Transit Village, LLC (a Florida limited liability company), on _____, 2025 (R2025-_____).

“TV-Vanderbilt FL License Agreement” shall mean a License Agreement that Vanderbilt FL anticipates entering into with Transit Village, LLC for the use of a portion of the Properties pursuant to, and as a successor of, the TV-County License Agreement; which shall be considered a Non-Educational Use and the stated term of which shall not, without the consent of the County, extend past ninety one (91) days following the Notice of Completion of the Envelope and Shell Construction Activities, as such term is defined in the TV Purchase and Sale Agreement (PSA).

Section 8.1.1.2 of the DCA is hereby deleted in its entirety and replaced with the following:

8.1.1.2 The aggregated square footage of the floor area of Non-Educational Uses and/or Services (exclusive of Incidental Facilities and any area licensed under the TV-County License Agreement and/or TV-Vanderbilt FL License Agreement) on the portion of the Graduate Campus located on the Properties shall not exceed 10% of the aggregate square footage of all buildings constructed or, pursuant to the Master Plan, to be constructed on the Properties, measured in gross square feet.

Section 11.3.2.C of the DCA is hereby deleted in its entirety and replaced with the following:

C. Urban Lab Partnership – Vanderbilt FL will utilize its resources and research strengths to identify and develop partnerships with the County and municipalities, local universities, and other stakeholders on challenging issues facing Palm Beach County where Vanderbilt FL has expertise, including, but not be limited to, issues such as sustainability, transit and mobility, and urban planning and development/civic design. These programs are intended to provide local policy-makers and public officials with access to experts both at the Graduate Campus and Vanderbilt University’s Nashville campus without such policy-makers and public officials having to leave their own community, with the skills learned inuring to the benefit of all Palm Beach County residents. Vanderbilt FL shall provide a minimum of 1,000 contact/services hours per fiscal year (or a pro rata portion thereof during the first applicable fiscal year in the event Closing does not occur on July 1st of such fiscal year) relating to the Urban Lab Partnership; with a contact/service hour representing actual time of expert support directly received by local policy-makers and public officials. For the avoidance of doubt, Vanderbilt FL’s obligations under this Section 11.3.2.C shall only commence following Closing.

3. Definitions. Any capitalized term not defined in this Amendment shall have the same definition as used in the DCA.

4. Counterparts. Provided that all the parties hereto execute an original of this Amendment, this Amendment may be executed in counterparts, each of which shall be deemed an original and all of which together shall constitute one and the same instrument.

5. DCA. Except as amended by this Amendment, the DCA shall be and remain in full force and effect, unamended, unaltered and unmodified in any way or manner whatsoever, and each of the parties hereto ratifies and confirms the DCA in all respects. In the event of a conflict between any provision in this Amendment and a provision in the DCA, the provisions in this Amendment will control.

6. Integration and Merger. This Amendment, together with the DCA shall constitute the full and complete understanding between the parties as to the matters addressed herein. There are no oral understandings, terms or conditions, and no party has relied on any representation, express or implied, not contained in this Amendment and/or the DCA. All prior understandings, terms or conditions between the parties hereto related to the subject matter hereof are deemed to merge into the DCA, as amended by this Amendment. This Amendment cannot be changed or supplemented except by an agreement in writing and signed by the parties to this Amendment.

THE REMAINDER OF THIS PAGE IS LEFT INTENTIONALLY BLANK

IN WITNESS WHEREOF, the Parties hereto have caused this Amendment to be executed in several counterparts, each of which shall constitute an original and all of which, taken together, shall constitute a single instrument, as the day first written above.

ATTEST:
JOSEPH ABRUZZO
CLERK & COMPTROLLER

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

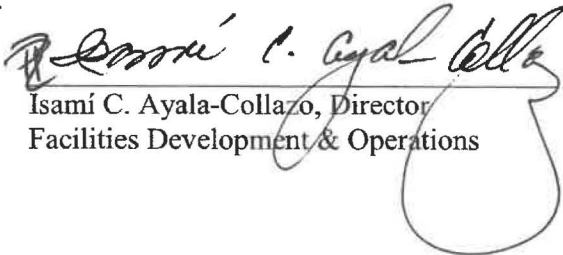
By: _____
Deputy Clerk

By: _____
Maria G. Marino, Mayor

APPROVED AS TO FORM AND
LEGAL SUFFICIENCY:

APPROVED AS TO TERMS AND
CONDITIONS

By _____
Howard J. Falcon III
Chief Assistant County Attorney

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

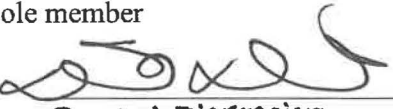
WITNESSES:

Signed before me 4/17/25, Daniel Diermeier, Chancellor
is authorized to do business on behalf of the organization
and is personally known to me.



Vanderbilt Education Florida LLC,
a Tennessee limited liability company

By: Vanderbilt University,
its sole member

By: 
Name: Daniel Diermeier
Title: Chancellor