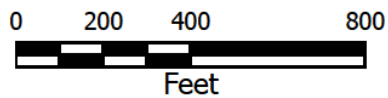
 Subject Parcels



**DMS Surplus — Gore Building**  
Namdar Group, LLC

Broward County, Florida

File Location: \\FLDEP\W\County\_GIS\Broward\Gore\_Bldg\GIS\Gore\_Building.aprx  
Date Saved: 11/3/2022 2:49 PM  
Map Created By: K. Wyko



**DMS Surplus — Gore Building**  
 Namdar Group, LLC

Broward County, Florida

File Location: \\FLDEP\1\W\County\_GIS\Broward\Gore\_Bldg\GIS\Gore\_Building.aprx  
 Date Saved: 11/1/2022 5:00 PM  
 Map Created By: K. Wyko

STATE OF FLORIDA DEPARTMENT OF ENVIRONMENTAL PROTECTION  
 CONTRACT FOR SALE AND PURCHASE  
 AND  
 DEPOSIT RECEIPT

Approved for Agenda  
 Purposes Only

By: [Signature]  
 DEP Attorney

Date: 18th day of 11/1/2012

THIS Contract for Sale and Purchase and Deposit Receipt ("Contract") is made this 18th day of October, 2022, by and between SELLER and BUYER as follows:

**SELLER:**

Board of Trustees of the Internal Improvement Trust Fund of the State of Florida by and through its agent the Division of State Lands of the State of Florida Department of Environmental Protection ("DEP")

**ADDRESS:**

State of Florida Department of Environmental Protection  
 Division of State Lands  
 Bureau of Real Estate Services  
 3900 Commonwealth Boulevard  
 Mail Station 115  
 Tallahassee, Florida 32399-3000

**BUYER:**

Name: Namdar Group LLC

Address: 98 Cutter Mill Road, Suite 284  
 Great Neck, NY 11021

Phone:

1. **AGREEMENT TO SELL:**

SELLER hereby agrees to sell and BUYER hereby agrees to buy in accordance with this Contract the real property, that is more particularly described in attached EXHIBIT "A" of this Contract (the "Property").

2. **PURCHASE PRICE:**

BUYER hereby offers the following purchase price for the Property in the amount of 62,600,000 Sixty two million six hundred thousand AND NO/100 Dollars (\$62,600,000), which shall be paid in the following manner:

a. **Deposit:**

BUYER deposits herewith Six million two hundred sixty thousand AND NO/100 Dollars (\$6,260,000) in the form of a certified or cashier's check or an irrevocable letter of credit from a financial institution as defined in Section 655.005, Florida Statutes, made payable to the State of Florida Department of Environmental Protection representing ten percent (10%) of the total purchase price as an earnest money deposit ("Deposit").

b. **Balance:**

At closing, BUYER shall be required to pay the balance of the purchase price in the amount of Fifty six million three hundred forty thousand AND NO/100 Dollars (\$56,340,000) by wire transfer of funds through a Federal Reserve Bank or

other immediately available funds acceptable to SELLER, made payable to the State of Florida Department of Environmental Protection or SELLER'S designated closing agent.

3. TIME OF ACCEPTANCE:

If this offer is not accepted by SELLER, the Deposit shall be returned to BUYER and this offer shall be null and void.

4. CLOSING, EXPENSES AND POSSESSION:

This Contract shall be closed following approval by SELLER, and the deed delivered after execution by SELLER. SELLER will deliver possession of the Property to BUYER at closing. The following are additional details of closing:

a. Time and Place:

The closing shall be on or before one hundred twenty (120) days after SELLER'S execution of this Contract. The date, time and place of closing shall be set by DEP.

b. Conveyance:

At closing, SELLER will deliver to BUYER a fully executed quitclaim deed conveying the Property and any improvements in "AS IS, WHERE IS CONDITION," without warranties or representations, subject to a reservation in favor of the SELLER of an undivided three-fourths interest in phosphate, minerals and metals and an undivided one-half interest in all petroleum pursuant to Section 270.11, Florida Statutes.

c. Expenses:

BUYER shall be responsible for and pay all closing costs associated with the Property including, but not limited to, advertising costs, appraisal costs, survey costs, documentary stamp tax on the deed, recording fees, abstract or title insurance fees, attorneys' fees and real estate brokerage fees. BUYER shall reimburse DEP at closing for any closing costs that are initially paid for by DEP. Any costs of sale incurred by SELLER or by other parties on behalf of SELLER shall be paid by separate certified or cashier's check made payable to the State of Florida Department of Environmental Protection or an escrow agent designated by DEP at the time of closing. SELLER may require that the closing be processed by and through a title insurance company or other closing agent, designated by DEP, and BUYER shall pay any costs charged by such company or agent for this closing service. If BUYER obtains a survey of the Property, nothing contained therein shall affect the purchase price or terms of this Contract.

5. REAL ESTATE TAXES, EASEMENTS, RESTRICTIONS AND ENCUMBRANCES:

BUYER agrees to pay all outstanding real estate taxes. BUYER agrees to take title to the Property subject to any outstanding taxes, special liens or assessments, comprehensive land use plans, zoning, restrictions, prohibitions, permits, leases, tenancies and encumbrances affecting the Property and other requirements or liens imposed by governmental authority; restrictions, qualifications and matters appearing on the plat or otherwise common to the subdivision, restrictive covenants, public utility easements and all outstanding easements, reservations and other interests.

6. WETLANDS:

Any wetlands on the Property may be subject to the permitting requirements of DEP, the applicable water management district or any other applicable permitting entity.

7. CONDITION OF THE PROPERTY:

BUYER acknowledges that he has inspected the Property and agrees to accept the Property in "AS IS, WHERE IS CONDITION." SELLER makes no warranties or representations what-so-ever as to the condition of the Property or any improvements located thereon, or the fitness of either for any particular use or purpose.

8. RADON GAS:

Radon is a naturally occurring radioactive gas that, when it has accumulated in a building in sufficient quantities, may present health risks to persons who are exposed to it over time. Levels of radon that exceed federal and state guidelines have been found in buildings in Florida. Additional information regarding radon and radon testing may be obtained from your county public health department.

9. RISK OF LOSS:

In the event of any substantial damage to the Property (in excess of \$5,000) between the date of this Contract and the date of closing, SELLER shall have the option of restoring the damaged Property to its condition immediately prior to the occurrence causing the damage, in which event, BUYER shall complete the transaction as originally planned. If these repairs are not completed prior to closing date, closing will be extended until such time as the repairs are completed. If SELLER elects not to restore the damaged Property, BUYER'S sole remedy shall be the right to rescind this Contract by giving written notice to SELLER and to receive a refund of the Deposit or, alternatively, to proceed to closing on the Property, as damaged, without adjustment in the purchase price. In the event of any lesser damage (\$5,000 or less), the parties shall proceed to closing as though no damage had occurred.

10. DEFAULT:

If BUYER fails to close on or before the date set forth in paragraph 4.a. of this Contract, the Deposit may be retained by SELLER as agreed upon liquidated damages, consideration for execution of this Contract and in full settlement of any claims; whereupon this Contract shall be terminated and SELLER and BUYER shall be relieved of all obligations under this Contract; or SELLER, at SELLER'S option, may elect to specifically enforce this Contract. If SELLER fails to deliver the quit claim deed to BUYER on or before the closing date set forth in paragraph 4.a. of this Contract, BUYER may elect to receive the return of the Deposit, whereupon this Contract shall be terminated and BUYER and SELLER shall be relieved of all obligations under this Contract; or BUYER, at BUYER'S option, may seek specific performance.

11. SUCCESSORS:

Upon execution of this Contract by BUYER, this Contract shall be binding upon and inure to the benefit of BUYER, his heirs, successors or assigns.

12. RECORDING:

Neither this Contract nor any notice of it may be recorded in any county by any person.

13. ASSIGNMENT:

This Contract shall not be assigned by BUYER without the prior written consent of SELLER.

14. TIME OF ESSENCE:

Time is of the essence in the performance of this Contract.

15. AMENDMENTS:

This Contract contains the entire agreement and all representations of the parties. No amendment will be effective except when reduced to writing signed by all parties. Any amendments hereto may be executed in two or more counterparts, each of which together shall be deemed an original, but all of which together shall constitute one and the same instrument. Any signature of an amendment hereto delivered by a party by facsimile transmission or electronic transmission (including email transmission of a PDF image) shall be deemed to be an original signature. Notwithstanding the foregoing, the parties acknowledge that the legal description of the Property is based upon historic chain of title information, without the benefit of a current survey. The parties agree that if, in the opinion of SELLER, it becomes necessary to amend the legal description to correct errors, to more properly describe the Property, or to otherwise revise the legal description of the Property, the legal description to be used in the survey (if any) and in the closing instruments required by this Contract for the Property shall be revised by or at the direction of SELLER, and shall be subject to the final approval of SELLER. Anything to the contrary hereinabove notwithstanding, such a revision of the legal description of the Property shall not require a written amendment to this Contract. In such event, the SELLER'S execution and delivery of the closing instruments containing the revised legal description and the BUYER'S acceptance of said instruments and of the final survey (if any) containing the revised legal description shall constitute a full and complete ratification and acceptance of the revised legal description of the Property by the parties.

16. SURVIVAL:

The covenants of this Contract will survive delivery and recording of deed and possession of the Property.

17. ACCEPTANCE OF OFFER:

SELLER reserves the right to reject this offer. Therefore, this Contract shall not bind SELLER, DEP or the State of Florida in any manner unless or until it is approved and legally executed by SELLER.

REMAINDER OF PAGE INTENTIONALLY LEFT BLANK.  
SIGNATURE PAGE TO FOLLOW



EXHIBIT "A"  
LEGAL DESCRIPTION OF PROPERTY

LOTS TWENTY (20), TWENTY-ONE (21), TWENTY-TWO (22) AND TWENTY-THREE (23) IN BLOCK 9 OF THE TOWN OF FORT LAUDERDALE, ACCORDING TO THE PLAT THEREOF RECORDED IN PLAT BOOK "B", AT PAGE 40, OF THE PUBLIC RECORDS OF DADE COUNTY, FLORIDA; SAID LANDS SITUATE, LYING AND BEING IN BROWARD COUNTY, FLORIDA.

TOGETHER WITH:

PARCEL 1: LOTS 6 THROUGH 11 INCLUSIVE IN BLOCK 10; LOT 12, LESS THE SOUTH 15 FEET THEREOF IN BLOCK 10; LOT 13, LESS THE SOUTH 15 FEET THEREOF IN BLOCK 10; LOTS 14 THROUGH 16 INCLUSIVE IN BLOCK 10; LOTS 7 THROUGH 11 INCLUSIVE IN BLOCK 11; LOT 12, LESS THE SOUTH 15 FEET THEREOF IN BLOCK 11; LOT 13, LESS THE SOUTH 15 FEET THEREOF IN BLOCK 11; AND LOTS 14 THROUGH 18 INCLUSIVE IN BLOCK 11; ALL OF THE TOWN OF FORT LAUDERDALE, ACCORDING TO THAT PLAT THEREOF RECORDED IN PLAT BOOK "B" AT PAGE 40 OF THE PUBLIC RECORDS OF DADE COUNTY, FLORIDA; AND

PARCEL 2: LOTS 17 AND 18 OF BLOCK 10 OF THE TOWN OF FORT LAUDERDALE, ACCORDING TO THE PLAT THEREOF, RECORDED IN PLAT BOOK "B" AT PAGE 40 OF THE PUBLIC RECORDS OF DADE COUNTY, FLORIDA.

AND ALSO THOSE ALLEYS AS VACATED IN ORDINANCE NO. C-75-01 AS RECORDED IN OR BOOK 6474 PAGE 662, PUBLIC RECORDS OF BROWARD COUNTY, FLORIDA.

LESS AND EXCEPT:

THAT PART OF LOTS 12 AND 13, BLOCK 10, AND THAT PART OF THE VACATED 14 FOOT ALLEY IN BLOCK 10; AND LOTS 12 AND 13, BLOCK 11 AND THAT PART OF VACATED NORTHWEST THIRD AVENUE BETWEEN BLOCKS 10 AND 11, ALL IN THE TOWN OF FORT LAUDERDALE, ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK "B" PAGE 40 OF THE PUBLIC RECORDS OF DADE COUNTY, FLORIDA, IN SECTION 3, TOWNSHIP 30 SOUTH, RANGE 42 EAST, SAID LANDS SITUATE, LYING AND BEING IN BROWARD COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHWEST CORNER OF SAID LOT 12, BLOCK 10; THENCE RUN S02°10'05"E ALONG THE WEST LINE OF SAID LOT 12 A DISTANCE OF 49.4 FEET TO THE POINT OF BEGINNING, AND THE BEGINNING OF A CURVE CONCAVE NORTHEASTERLY, THENCE RUN SOUTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 17.25 FEET, THROUGH A CENTRAL ANGLE OF 89°24'12" AN ARC DISTANCE OF 26.92 FEET TO A POINT OF REVERSE CURVATURE; THENCE EASTERLY ALONG SAID REVERSE CURVE HAVING A RADIUS OF 4749.54 FEET HAVING A CENTRAL ANGLE OF 05°01'04" AN ARC DISTANCE OF 379.02 FEET THROUGH AN ANGLE OF 04°34'20" TO A POINT OF REVERSE CURVATURE; THENCE EASTERLY ALONG SAID REVERSE CURVE HAVING A RADIUS OF 4643.52 FEET HAVING A CENTRAL ANGLE OF 05°01'04" AN ARC DISTANCE OF 125.25 FEET THROUGH AN ANGLE OF 01°32'43"; TO A POINT OF COMPOUND CURVATURE; THENCE NORTHEASTERLY ALONG SAID COMPOUND CURVE HAVING A RADIUS OF 22.25 FEET THROUGH A CENTRAL ANGLE OF 93°37'28" AN ARC DISTANCE OF 36.36 FEET; THENCE S02°10'09"E ALONG THE EAST LINE OF SAID LOT 13, BLOCK 11, A DISTANCE OF 32.80 FEET; THENCE S87°38'59"W A DISTANCE OF 544.04 FEET TO THE WEST LINE OF SAID LOT 12, BLOCK 10; THENCE N02°10'05"W A DISTANCE OF 55.06 FEET TO THE POINT OF BEGINNING.

Done and Signed  
Sealed of the seal of the Board of Commissioners of Broward County  
Broward County



SUBJECT TO EASEMENT FOR INGRESS & EGRESS TO THE CITY OF FORT LAUDERDALE (AID #34742) DATED NOV. 7, 2017 FROM THE B.O.T.I.I.T.F.

AND LESS AND EXCEPT:

A PARCEL OF LAND LYING WITHIN BLOCK 10, TOWN OF FORT LAUDERDALE, AS RECORDED IN PLAT BOOK 8, PAGE 40, OF THE PUBLIC RECORDS OF DADE COUNTY, FLORIDA, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF LOT 1 BLOCK 10;

THENCE SOUTH 02°08'22" EAST, ALONG THE WEST LINE OF BLOCK 10, A DISTANCE OF 250.07 FEET TO THE SOUTHWEST CORNER OF LOT 5 BLOCK 10, AND BEING THE POINT OF BEGINNING;

THENCE NORTH 88°02'12" EAST, ALONG THE SOUTH LINE OF LOT 5 BLOCK 10, A DISTANCE OF 152.10 FEET,- THENCE SOUTH 02°06'44" EAST, A DISTANCE OF 12.00 FEET; THENCE SOUTH 87°57'13" WEST, A DISTANCE OF 152.15 FEET TO A POINT ON THE WEST LINE OF BLOCK 10; THENCE NORTH 02°08'12" WEST, ALONG THE WEST LINE OF BLOCK 10, A DISTANCE OF 12.22 FEET, TO THE POINT OF BEGINNING.

CONTAINS 1826 SQUARE FEET, .042 ACRES MORE OR LESS.

SAID LANDS LYING AND SITUATE IN THE CITY OF FORT LAUDERDALE, BROWARD COUNTY, FLORIDA.

BSM APPROVED  
BY SEW  
DATE 5/19/22

Gore Building  
Board of Trustees of the Internal Improvement Trust Fund  
Broward County