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April 30, 2025

Via E-Mail: mstamm@ppines.com

Michael Stamm Jr. Director/Assistant City Manager City of Pembroke Pines 601 City Center Way, 3rd Floor Pembroke Pines, Florida 33025

Re: Pembroke Gardens' Voluntary Traffic Improvements and Affordable Housing Contributions (Application #'s ZC 2024-0002 & ZC 2024-0003)

Dear Mr. Stamm:

As you are aware, the law firm of Miskel Backman LLP represents FR Pembroke Gardens, LLC ("FR Pembroke"), who is the owner of two parcels totaling +/- 40.89 acres, generally located on the south side of Pines Blvd. between I-75 and SW 145th Ave. ("Property") within the City of Pembroke Pines ("City"). The Property consists of two parcels, Parcel 1 is a +/- 40-acre parcel identified as folio # 514015050010 and is developed with the Shops at Pembroke Gardens Shopping Center ("Shopping Center"). The Shopping Center is a pedestrian friendly, outdoor commercial center featuring over seventy-five (75) retailers and restaurants. Parcel 2 is a +/- 0.89-acre parcel identified as folio # 514015010053 and is improved with landscaping and an access point into the Shopping Center.

FR Pembroke is proposing to redevelop a +/- 2-acre portion of the Property, currently used for Shopping Center parking, with a luxury multi-family residential development consisting of +/- three hundred and eight (308) dwelling units ("Project"). In order to offset any impacts associated with the proposed Project, this correspondence shall serve to memorialize FR Pembroke's commitment to pay five hundred dollars (\$500.00) for each of the two hundred and sixty-four (264) market rate units associated with the Project totaling one hundred thirty-two thousand dollars (\$132,000.00), hereinafter referred to as the "Affordable Housing Contribution". Additionally, FR Pembroke shall pay one thousand four hundred dollars (\$1,400.00) for each of the two hundred and sixty-four (264) market rate units associated with the Project totaling three hundred sixty-nine thousand six hundred dollars (\$369,600.00), hereinafter referred to as the "Traffic Improvements Contribution". The Affordable Housing Contribution shall be due upon the issuance of the first building permit for the Project. The Traffic Improvements Contribution shall be due upon the issuance of the first certificate of occupancy for the Project.

Please contact me if you have any questions regarding this matter.

Sincerely,

MISKEL BACKMAN, LLP

Dway L. Diel

Dwayne L. Dickerson, Esq.

DLD/jk

CC: Joe Yaciuk, Assistant Director, Planning and Economic Development Department