

## **AT RISK/HOLD HARMLESS AGREEMENT**

THIS AT RISK/HOLD HARMLESS AGREEMENT ("Agreement") is made this 19 day of February, 2025 by and between PALM BEACH EDGEWATER FEE BORROWER LLC ("Edgewater") and PALM BEACH AMBASSADOR FEE BORROWER LLC ("Ambassador") (collectively "Applicants"), and THE TOWN OF PALM BEACH, a Florida municipal corporation ("Town").

WHEREAS, Edgewater is the owner of property located at 2720 S. Ocean Boulevard ("Edgewater Property"), and Ambassador is the owner of property located at 2730 S. Ocean Boulevard ("Ambassador Property") (collectively "Site"); and

WHEREAS, Applicants have submitted a request for Town Council approval of a Special Exception with Site Plan Review and Variances and Architectural Commission review and approval of the architecture for three multi-family buildings located on the Site ("Submittal"). Specifically, one 5-story building located on the Edgewater Property with a total of 17 residential units, and two 5-story buildings, with a single connecting parking level, located on the Ambassador Property with a total of 32 residential units; and

WHEREAS, Applicants are limiting the use of the Site to multi-family residential development; and

WHEREAS, the project as designed does not comply with current zoning code requirements and requires multiple variances including a variance to exceed the maximum amount of fill to: A) bury and conceal a level of underground parking as to meet the definition of a basement; and B) mediate the elevation difference between the road elevation (4 feet) and FEMA required elevation (10 feet) vis-à-vis elevated design areas/features; and

WHEREAS, Applicants will need certain variances, approvals, and permits from the Town and other governmental agencies to develop the Site as requested but have asked the Town to review the Applicants' request prior to consideration of those variances, approvals, and permits ("Process"); and

WHEREAS, the project as designed does not comply with current FEMA requirements and Florida Building Codes; and further no building permit shall be issued until these inconsistencies are addressed in some manner; and

WHEREAS, the Town has agreed to Process Applicants' Submittal provided Applicants acknowledge that the Town's Processing of Applicants' Submittal does not guarantee approval of any of Applicants' requests in the Submittal; and

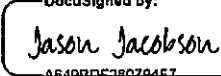
NOW, THEREFORE, for good and valuable consideration as set forth herein, the parties agree as follows:

1. The statements set forth herein above are true and correct and incorporated herein.

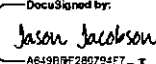
2. The Town agrees to Process Applicants' Submittal prior to Town Council's determination of Applicants' requested variances in the Town's normal course of review.
3. Applicants have been advised by the Town and understand that if Applicants proceed with the approval process, Applicants are proceeding at their own risk, understanding that if Town Council ultimately denies Applicants' request for certain variances, Applicants may need to reevaluate the Project to comply with the Town Code of Ordinances and Town Comprehensive Plan.
4. The Town shall not be liable to Applicants, jointly or severally, for any loss or damage that may result from the Town's Processing of Applicants' Submittal. Applicants, jointly and severally, agree to indemnify and hold harmless the Town, its agents and employees, against any and all loss, damage, costs, expenses, claims, or liability which may result from the Town's Processing of Applicants' Submittal.
5. This Agreement shall inure to the benefit of any be binding upon the parties hereto, their respective successors and assigns.
6. The parties agree that jurisdiction is in the courts of the State of Florida and venue shall be in Palm Beach County.

IN WITNESS WHEREOF, the parties have duly executed this Agreement as of the date first written above.

PALM BEACH EDGEWATER FEE  
FEE BORROWER LLC

By:   
Print Name: Jason Jacobson  
Title: Authorized Signer

PALM BEACH AMBASSADOR FEE  
BORROWER LLC

By:   
Print Name: Jason Jacobson  
Title: Authorized Signer

*Signatures continued on next page.*

THE TOWN OF PALM BEACH, a  
Florida municipal corporation

By:   
Print Name: Kirk Bloyin  
Title: 030325

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## Certificate Of Completion

Envelope Id: B284711E-221F-459E-B881-3E74B4D1D50F

Status: Completed

Subject: Complete with Docusign: PB AMBASSADOR & TWN. PB - At Risk Hold Harmless Agreement - final.pdf

Source Envelope:

Document Pages: 3

Signatures: 2

Envelope Originator:

Certificate Pages: 4

Initials: 0

Ingrid Saez

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200 S. Biscayne Blvd., Suite 4100

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Miami, FL 33131

Time Zone: (UTC-05:00) Eastern Time (US & Canada)

isaez@shutts.com

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## Record Tracking

Status: Original

Holder: Ingrid Saez

Location: DocuSign

2/19/2025 3:50:56 PM

isaez@shutts.com

## Signer Events

Jason Jacobson

jjacobson@okogroup.com

Authorized Signer

Security Level: Email, Account Authentication  
(None)

## Signature

DocuSigned by:  
*Jason Jacobson*  
A549BDF280794F7...

Signature Adoption: Pre-selected Style

Using IP Address: 68.72.84.97

Signed using mobile

## Timestamp

Sent: 2/19/2025 3:55:20 PM

Viewed: 2/19/2025 3:56:27 PM

Signed: 2/19/2025 3:56:31 PM

## Electronic Record and Signature Disclosure:

Accepted: 2/19/2025 3:56:27 PM

ID: 240296da-b91e-468e-b4ee-d10a2c68011a

## In Person Signer Events

## Signature

## Timestamp

## Editor Delivery Events

## Status

## Timestamp

## Agent Delivery Events

## Status

## Timestamp

## Intermediary Delivery Events

## Status

## Timestamp

## Certified Delivery Events

## Status

## Timestamp

## Carbon Copy Events

## Status

## Timestamp

## Witness Events

## Signature

## Timestamp

## Notary Events

## Signature

## Timestamp

## Envelope Summary Events

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Certified Delivered

Security Checked

2/19/2025 3:56:27 PM

Signing Complete

Security Checked

2/19/2025 3:56:31 PM

Completed

Security Checked

2/19/2025 3:56:31 PM

## Payment Events

## Status

## Timestamps

## Electronic Record and Signature Disclosure