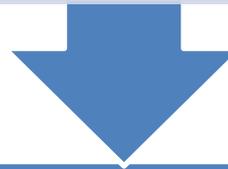


COMMUNITY BENEFITS AGREEMENT



Partnership to ensure Local Participation in the project

Final CBA negotiated in Development Agreement



Requires Achievable Goals & Deliverables

Key Components: Defined Process to Deliver Results, Developer Committed to Outcomes, & Resources to Support Implementation



Draft Developer Deliverables

Job Creation, Workforce Housing, Business Development & Support, Strong Monitoring & Compliance

Riviera Beach Marina Development – Phase II
Community Benefits Agreement (CBA)
DRAFT DEVELOPER DELIVERABLES

Goal	Estimated Value to the City	Developer's Deliverable
Local Job Creation <ul style="list-style-type: none"> • Construction Jobs..... 	<ul style="list-style-type: none"> ✎ Approx. \$6 Million in Skill Trades Compensation 	<ul style="list-style-type: none"> ✎ At least 30%-40%? of the total skill trades construction jobs on the project (measured by calculating the target amount as a percentage of the Project's Construction headcount)
<ul style="list-style-type: none"> • Professional Services Jobs 	<ul style="list-style-type: none"> ✎ Approx. \$3 Million in Prof. Services Compensation 	<ul style="list-style-type: none"> ✎ At least 30%-40%? of the project's Professional Services Assignments on the project (measured by calculating the target amount as a percentage of the Project's Total Expenditures on Professional Services)
<ul style="list-style-type: none"> • Retail Management & Hospitality Management Jobs 	<ul style="list-style-type: none"> ✎ Approx. \$230K in Annual Salaries & Benefits 	<ul style="list-style-type: none"> ✎ At least 20%-25%? of the completed development's Retail Management & Hospitality Management Jobs (measured by calculating the target amount as a percentage of the total Employee Headcounts for all of the Retail & Hospitality business tenants that will ultimately occupy the various leased spaces within the completed development)

<p>Workforce Housing Seed Capital:</p> <ul style="list-style-type: none"> • \$800K Seed Capital in a Workforce Housing Fund to be managed by Riviera Beach CRA. The investment will enable the chosen developer to have the Rights of First Refusal on any Workforce Housing Project that the CRA engages in over the next five years. 	<ul style="list-style-type: none"> ✗ Approx. \$500K-\$800K? in Seed Capital 	<ul style="list-style-type: none"> ✗ A certified check made payable to the Riviera Beach CRA Workforce Housing Fund due on the day that the Developer receives the Construction Permit from the City of Riviera Beach (to begin constructing the project).
<p>Local Business Enterprise Development Initiative</p> <ul style="list-style-type: none"> • A multi-faceted program sponsored by the Developer which will provide an array of essential services to the Local Business Enterprises that have been selected to work on the project: 	<ul style="list-style-type: none"> ✗ Approx. \$200K? - \$300K? in Professional Services Compensation 	<ul style="list-style-type: none"> ✗ An Owner Controlled Insurance Program which will cover all liability and loss arising from the construction project (including Performance Bonding). ✗ Fractional Management & Technical Services (Management and Strategic Advice, Estimating, Project Accounting, Workers' Compensation Consulting, Financial Consulting) at a 65% discount ✗ Workforce Readiness Training for new hires at a 65% discount
<p>Monitoring & Compliance</p> <ul style="list-style-type: none"> • The Developer will be required to submit periodic reports which will communicate its progress in complying with the requirements of the Community Benefits Agreement. • The Developer will be required to provide secured financial assurances to compensate 		<ul style="list-style-type: none"> ✗ The Developer will provide RBCRA with quarterly Community Impact Reports (RBCRA will provide the report format) which accurately describes metrics such as the project's fiscal impact, economic

<p>the City for performance deficiencies in its execution of the CBA.</p>		<p>impact, and social impact on the community.</p> <p>✎ The Developer will furnish RBCRA with an Irrevocable Letter of Credit (ILOC) valued at \$500K? on the day that the Developer receives the Construction Permit from the City of Riviera Beach (to begin constructing the project). RBCRA will demand payment of this ILOC if the Developer has failed to meet all of the requirements of the CBA.</p>