

**IN THE CIRCUIT COURT OF THE ELEVENTH JUDICIAL  
CIRCUIT IN AND FOR MIAMI-DADE COUNTY, FLORIDA**

CASE NO: 2021-015089-CA-01

SECTION: CA43

JUDGE: Michael Hanzman

**In Re: Champlain Towers South Collapse Litigation**

Plaintiff(s)

vs.

N/A

Defendant(s)

**ORDER AUTHORIZING SALE OF PROPERTY AND GRANTING RELATED RELIEF**

**THIS CAUSE** came before the Court on May 24, 2022 at 9:30 a.m. upon the *Receiver's Expedited Motion for Entry of an Order (A) Approving Purchase and Sale Agreement; (B) Approving Competitive Bidding and Sale Procedures; (C) Scheduling Dates to Conduct Auction and Hearing to Consider Final Approval of Sale; and (D) Granting Related Relief* (the "**Sale Motion**") filed by Michael I. Goldberg (the "**Receiver**").

The Court, having considered the Sale Motion, having considered the record in this case, and being otherwise fully advised in the premises,

**FINDS, DETERMINES AND CONCLUDES** as follows:

A. On October 6, 2021, the Court entered the *Order Granting Receiver's Expedited Motion for Entry of an Order (A) Approving Purchase and Sale Agreement; (B) Approving Competitive Bidding and Sale Procedures; (C) Scheduling Dates to Conduct Auction and Hearing to Consider Final Approval of Sale; and (D) Granting Related Relief* (the "**Bidding Procedures Order**").

B. Pursuant to the Bidding Procedures Order the Court, (i) approved the *Purchase and Sale*

*Agreement* dated October 6, 2021, as amended by *First Amendment to Purchase and Sale Agreement* dated January 28, 2022, and as further amended by *Second Amendment to Purchase and Sale Agreement* dated May 31, 2022 (collectively, the “**Agreement**”<sup>[1]</sup> between the Receiver, as seller, and East Oceanside Development, LLC, as purchaser (“**Purchaser**”), pursuant to which Purchaser proposes to purchase the Property<sup>[2]</sup> for \$120,000,000 in cash, upon the terms set forth in the Agreement; (ii) approved competitive bidding and sale procedures; (iii) scheduled dates to conduct an auction and hearing to consider final approval of the sale, including treatment of executory contracts and unexpired leases; and, (iv) approved the Expense Reimbursement.

- C. Actual written notice of, and a reasonable opportunity to object and be heard with respect to, the Sale Motion, the Auction and the transactions contemplated by the Agreement has been afforded to all known interested entities.
- D. The Receiver demonstrated good, sufficient, and sound business purposes and justifications for the sale of the Property, including to fund the Allocation Settlement Agreement previously approved by this Court.
- E. The Receiver conducted the Sale process in accordance with, and has otherwise complied in all respects with, the Bidding Procedures Order. At multiple hearings in this case, the Court and all parties in interest were apprised of the marketing efforts and the competitive sale process conducted by the Receiver and his advisors, including Avison Young, in accordance with the Bidding Procedures Order. The Receiver afforded interested potential purchasers a full, fair and reasonable opportunity to qualify and submit their highest or otherwise best offer to purchase the Property and provided potential purchasers sufficient information to enable them to make an informed judgment on whether to bid on the Property.
- F. The Receiver received no Qualified Bids on or before the Bid Deadline. The Purchaser is the

Prevailing Bidder (as defined in the Bidding Procedures Order) for the Property in accordance with the Bidding Procedures Order. If no Qualified Bids were received by the Bid Deadline, the Bidding Procedures Order authorizes the Receiver to proceed with the transactions contemplated by the Agreement.

- G. The Purchase Price, upon the terms and conditions set forth in the Agreement: (i) is the highest or otherwise best offer received by the Receiver as a result of the sale process; (ii) is fair and reasonable; (iii) is in the best interests of the receivership estate and its creditors; and (iv) constitutes full and adequate consideration and reasonably equivalent value for the Property.
- H. The Agreement was negotiated and entered into in good faith and without collusion or fraud of any kind.
- I. Except for the Permitted Exceptions, the Property shall be sold to the Purchaser free and clear of all mortgages, restrictions, hypothecations, charges, indentures, loan agreements, instruments, leases, licenses, options, deeds of trust, security interests, conditional sale or other title retention agreements, pledges, liens (including, without limitation, mechanics', materialmen's and other consensual and non-consensual liens and statutory liens), judgments, demands and encumbrances (collectively, the "**Encumbrances**").

**NOW, THEREFORE, BASED UPON ALL OF THE FOREGOING, IT IS HEREBY ORDERED, ADJUDGED AND DECREED THAT:**

**ORDERED** that the Sale Motion is granted on a final basis. Any objections that have not previously been withdrawn are hereby overruled; and it is further

**ORDERED** that the Receiver is authorized to perform under the Agreement; and it is further

**ORDERED** that, subject to the terms and conditions of the Agreement, the Receiver is

authorized to sell the Property to the Purchaser in exchange for the gross purchase price of \$120,000,000; and it is further

**ORDERED** that the sale of the Property to the Purchaser shall be free and clear of any and all Encumbrances (other than Permitted Exceptions), with all Encumbrances to attach solely to the proceeds of the sale; and it further

**ORDERED** that the Receiver is authorized in his sole discretion to execute such agreements, transfer documents, title documents, organizational documents and organizational consents, and such other documents as the Receiver may determine in his sole discretion are necessary or desirable in connection with the sales of the Property; and it is further

**ORDERED** that this Court shall retain jurisdiction of this matter for all purposes.

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[\[1\]](#) Capitalized terms used in this Order and not otherwise defined herein shall have the meanings ascribed to such terms in the Agreement.

[\[2\]](#) The Property is more particularly described on the attached [Exhibit A](#).

**DONE** and **ORDERED** in Chambers at Miami-Dade County, Florida on this 1st day of June, 2022.



2021-015089-CA-01 06-01-2022 4:49 PM

Hon. Michael Hanzman

**CIRCUIT COURT JUDGE**

Electronically Signed

No Further Judicial Action Required on **THIS MOTION**

CLERK TO **RECLOSE** CASE IF POST JUDGMENT

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**Physically Served:**

**EXHIBIT A**

The land referred to herein below is situated in the County of MIAMI-DADE, State of Florida, and described as follows:

Block Four (4) of SECOND AMENDED PLAT OF NORMANDY BEACH, according to the Plat thereof, as recorded in Plat Book 16, at Page 44, and recorded in the Public Records of Miami-Dade County, Florida; together with that certain parcel of land conveyed by Town of Surfside by Deed dated August 16, 1962, and recorded in Official Records [Book 3565 at Page 167](#) of the Public Records of Dade County, Florida; and Less and Except that portion of said Block 4 conveyed to Town of Surfside for widening of Collins Avenue by Deed dated June 28, 1962 and recorded in Official Records [Book 3565 at Page 165](#) of the Public Records of Miami-Dade County, Florida.

Formerly known as:

All of CHAMPLAIN TOWERS SOUTH, together with an undivided interest in the common elements, according to the Declaration of Condominium thereof, as recorded in Official Records [Book 11191, at Page 35](#), as amended and restated by Certificate of Amendment recorded in Official Records [Book 31420, at Page 1163](#), of the Public Records of Miami-Dade County, Florida.