

**CITY REDEVELOPMENT AGREEMENT
FOR BRICK CITY RESIDENCES & SHOPS, LLC**

THIS CITY REDEVELOPMENT AGREEMENT FOR BRICK CITY RESIDENCES & SHOPS, LLC is entered into as of July ⁴~~7~~, 2021 between:

- City of Ocala, a Florida municipal corporation ("*City*").
- BRICK CITY RESIDENCES & SHOPS, LLC, a Florida limited liability company ("*Developer*").

WHEREAS:

- A. Developer is the owner of the Property.¹
- B. Developer intends to develop and construct the Project on the Property and desires for City to provide the City Incentives, as set forth in this Agreement.
- C. The City Council of the City of Ocala has determined that the City Incentives set forth herein are in the public interest because the construction of the Project will help promote a prosperous economy in the City of Ocala by, without limitation, spurring economic development in downtown Ocala.

NOW, THEREFORE, in consideration of the foregoing, and other good and valuable considerations, and with the intention that they be legally bound by this Agreement, the parties do hereby agree as follows, which terms shall be binding upon the parties and their respective successors and assigns, as may be applicable.

- 1. **Definitions.** In addition to the terms defined elsewhere in this Agreement, the following terms shall have the following meanings:
 - 1.1. *Adequate Assurance* – The adequate assurance to be provided in connection with City's conveyance of the Property and to consist of one, or a combination, of the following:
 - 1.1.1. Cash in an escrow account, maintained in Marion County, Florida, by an escrow agent mutually acceptable to City and Developer. The parties agree that a licensed financial institution maintaining an office in Marion County, Florida, shall qualify as an approved escrow agent.
 - 1.1.2. A letter of credit issued by a financial institution licensed to transact business in the State of Florida.
 - 1.1.3. Some other adequate financial assurance (other than personal guarantees) reasonably approved by City.
 - 1.2. *Agreement* – This Agreement, as it may from time to time be amended or modified pursuant to its terms and provisions.
 - 1.3. *Approval* – The final, unconditional approvals (i.e. site plan approval and issuance of a building permit) from all applicable governmental agencies (including City) reasonably necessary to allow for the immediate commencement of construction of the Project

¹ Terms capitalized herein and not otherwise defined herein are defined in paragraph 1 below.

(including, without limitation, all necessary Development Orders), and, if person has objected to the approval, the expiration of time for the filing of an appeal or other challenge, without such an appeal or challenge having been filed.

- 1.4. *Approval Date* – The date on which Approval is obtained for the Project.
- 1.5. *Approved CDP* – A CDP for the Project as approved pursuant to paragraphs 2.1.1 and 3.3.
- 1.6. *Approved Plans* – The Plans for the Project as approved by the issuance of the Approval for the Project.
- 1.7. *CDP* – A conceptual development plan for the Project prepared by Developer pursuant to paragraph 3.3.
- 1.8. *City Code* – The Code of Ordinances of the City of Ocala, Florida.
- 1.9. *City Grant* – The amount to be paid by City to Developer pursuant to paragraph 4.3.
- 1.10. *City Improvements* – The improvements to be made by City pursuant to paragraph 4.2.
- 1.11. *City Incentives* – The City Review Contributions, City Improvements, and City Grant.
- 1.12. *City Review Contributions* – The amounts to be paid or waived by City on behalf of Developer pursuant to paragraph 4.1.
- 1.13. *Completion* (regardless of whether the term is capitalized) – When construction of the Project is substantially completed which shall be the date when City has issued a certificate of completion, letter of completion, or similar approval for improvements to be constructed. (This definition does not require that all interior build-outs for the Project be completed but sufficient improvements must be made such that all exterior improvements have been materially completed).
- 1.14. *Construction Costs* (regardless of whether the phrase is capitalized) - All actual costs of the construction and site development work incurred by Developer in connection with the Project.
- 1.15. *Contractor* – The licensed general contractor selected and engaged by Developer to cause for the construction of the Project.
- 1.16. *Contingency* – The CDP Contingency as defined in paragraph 2.1.1.
- 1.17. *Deadline* – A deadline for performance of an obligation, or an occurrence of a Contingency, under the Schedule as set forth in paragraph 5.
- 1.18. *Develop* (regardless of whether the term is capitalized) – To perform activity associated with the development of the Project including the construction of all the improvements on a Property pursuant to this Agreement. The term is synonymous with “redevelop” under this Agreement.

- 1.19. *Development Costs* – All Construction Costs; furniture, fixture and equipment costs; and directly related “soft costs” (i.e. design, permitting, professional fees, consulting fees, etc.) incurred in connection with or directly attributable to the Project.
- 1.20. *Development Order* (regardless of whether the term is capitalized) – Issuance of site plan approvals, issuance of building permits or similar action by City and all other government entities with jurisdiction over the Project, or any portion thereof, necessary for Developer, as may be applicable, to develop such portions of the Project pursuant to the requirements of this Agreement.
- 1.21. *Effective Date* – The date or effective date of this Agreement is the date upon which City or Developer last signs this Agreement. [The last party executing this Agreement is authorized to fill in the Effective Date in the blank therefor in the first paragraph of this Agreement.]
- 1.22. *Month* (regardless of whether the term is capitalized) – When used with reference to calculation of dates, shall refer to the monthly anniversary of the starting date or first event. For example, two (2) months after December 15, 2021, is February 15, 2022. If the starting date is a date that is not in the subsequent month, the monthly anniversary shall be deemed to be the last date of the subsequent month. For example, two (2) months after December 31, 2021, is February 28, 2022.
- 1.23. *Person* (regardless of whether the term is capitalized) – An individual, corporation, limited liability company, partnership, or similar entity or group of individuals or persons.
- 1.24. *Plans* – The site plan, if required, and building plan for the Project, and other applications necessary to obtain a building permit and other Approvals for the Project.
- 1.25. *Project* – The improvements to be located on the Property for retail and commercial purposes, and related improvements, as well as the apartments, all as set forth in paragraph 3.2.
- 1.26. *Property* – The real property on the attached **Exhibit A** which property being identified by Marion County Tax Parcel ID No.: 2823-069-002, 2823-069-003, and 2823-070-001.
- 1.27. *Requirements* – The obligations of Developer under paragraph 3 of this Agreement.
- 1.28. *Schedule* – The schedule of Deadlines and Contingency Deadlines set forth in paragraph 5.1.

2. **CDP Contingency.**

- 2.1. Contingencies. The parties’ obligations under this Agreement are contingent upon satisfaction of the following requirement(s) (each a “Contingency”) prior to the deadline (“Contingency Deadline”) therefor as set forth below:
 - 2.1.1. CDP Contingency – Developer shall obtain City approval of the CDP for the Project pursuant to paragraphs 3.3 and 3.5, which shall occur prior to the sixty-first (61st) day after the Effective Date.
- 2.2. Responsibilities.

- 2.2.1. Developer shall be responsible for all costs and expenses associated with the CDP Contingency.
 - 2.2.2. Developer acknowledges and agrees that, insofar as action (e.g. Approval) by City is necessary to cause the CDP Contingency to occur, such action must only be considered pursuant to the City Code and other provisions of applicable law, and nothing in this Agreement shall obligate City to take such action.
- 2.3. Effect of CDP Contingency Failure.
 - 2.3.1. If the CDP Contingency fails to occur prior to the Contingency Deadline, either party may elect to terminate this Agreement, by providing written notice of termination (which notice must be delivered prior to the occurrence of the CDP Contingency), whereupon City and Developer shall be released from all further liability under this Agreement, except as to matters that are stated herein as expressly surviving the termination of this Agreement.
 - 2.3.2. Each party shall exercise reasonable diligence in causing the CDP Contingency to occur prior to the applicable Contingency Deadline.
- 3. **Requirements of Developer.** Developer agrees to comply with the following Requirements:
 - 3.1. Generally. Developer's development of the Project consistent with this Agreement is a material inducement for City to enter into this Agreement. The opportunity for Developer to develop the Project pursuant to this Agreement, and the other obligations of City pursuant to this Agreement, are material inducements for Developer to enter into this Agreement.
 - 3.2. Project.
 - 3.2.1. Developer shall develop the Project on the Property.
 - 3.2.2. The Project shall consist primarily of external improvements and the construction of various interior retail "shells" for commercial or business use by the end-users on the first floor, and residential apartments on the second and third floors. City acknowledges that the availability of such shells for use by end-users in a previously distressed property with a deteriorating building removed and cleared by Developer provides a significant public benefit. Nothing set forth in this Agreement shall obligate Developer to construct any "finish" improvements within any shells on the first floor.
 - 3.2.3. The Project shall provide for new construction of two adjacent Buildings for ground floor business and commercial purposes, and related improvements, and shall include shells for retail and commercial space exceeding 8,956 square feet with utilities sufficient to use such commercial and retail space, together with two upper floors containing apartments and residential space exceeding 17,400 square feet, consisting of twelve (12) two bedroom and four (4) one bedroom residences, or some other combination thereof; as mutually agreed upon between City and Developer.
 - 3.2.4. Developer's total Development Costs shall be no less than \$3,500,000.00.

- a. For purposes of this paragraph 3.2.4, Developer's Development Cost shall consist solely of the Development Costs paid by Developer for the Project and should not consider the value or amount of any City Incentives.
- b. Developer shall provide to City documentation (consisting of copies of applicable invoices and corresponding copies of cancelled checks relating to development and construction of the Project) of its Development Costs establishing that Developer's actual Development Costs incurred in connection with the Project were equal to, or in excess of, the amount set forth in paragraph 3.2.4. Developer shall not be required to provide any documentation concerning Development Costs in excess of such amount.

3.3. CDP.

3.3.1. As and when required by the Schedule, Developer shall submit to City a proposed CDP for the Project for approval by City pursuant to the CDP Contingency.

3.3.2. The CDP shall, at a minimum, include or be accompanied by all of the following items or information concerning the Project:

- a. A survey of the Property. The survey shall be certified to Developer and City and shall specify the square footage of the Property.
- b. Topography of the site and size, shape and location of building(s) on the Property.
- c. Architectural features and materials of the proposed building(s), including elevations of all street facades thereof. The submittal shall include a color rendering of the proposed buildings.
- d. Internal circulation and parking plans and all access points/ driveways connections.
- e. General landscape plan.
- f. Preferred locations for stormwater, electrical and other utility services.
- g. Location of trash or refuse service areas.

3.4. Plans. As and when required by the Schedule, Developer shall submit to City, for approval by City, proposed Plans for the Project which shall be substantially similar to the approved CDP.

3.5. Reserved Easements. City has advised Developer that it will likely need to reserve certain easements (the "Reserved Easements") on the Property in connection with Developer's development of the Property and for other public purposes, including easements for electric poles, lines, transformers and other facilities, water and sewer facilities and perhaps other public utilities or improvements.

3.5.1. Prior to the Approval of the Plans, City shall, in its reasonable discretion, determine the location of the Reserved Easements. City shall use good faith efforts

to locate the Reserved Easements in a manner that does not interfere with the development of the Project based upon the Approved CDP or other proposed Plans.

- 3.5.2. The form of such reservation shall be acceptable to City and Developer (and any lender of Developer, if applicable) in their reasonable discretion and shall be similar to other documents City has utilized to reserve easements on City property conveyed for development or redevelopment, including provisions that require Developer to grant City additional Reserved Easements during the process of constructing the Project.
- 3.6. City Approval. City's approval of: (a) the CDP shall be evidenced by a writing signed by the City Manager; and (b) the Plans shall be evidenced by documents customarily issued by City staff for a project like the Project.
- 3.7. City Cooperation. City shall exercise its best efforts and cooperate with Developer in submitting and obtaining any state and federal licenses, permits and governmental authorizations necessary for the Completion of the Project; provided, however, all costs associated therewith shall be the sole responsibility of Developer. City's obligations shall not affect City's right and authority to act in regulatory matters in accordance with applicable laws or ordinances.
- 3.8. Utility Requirements. The Project shall be serviced solely by Ocala Electric Utility for electricity after the date on which a certificate of occupancy is issued for the Project.
 - 3.8.1. Developer shall purchase from City all electric energy needed on the Property.
 - 3.8.2. Developer shall not:
 - a. Obtain electric energy from an electric energy provider or source other than City.
 - b. Sell, transfer, exchange, give or otherwise transmit electric power generated by Developer to any other person or any improvements located off of the Property.
 - 3.8.3. Developer acknowledges and agrees as follows:
 - a. The Electric Requirement is a reasonable condition imposed by City in consideration for City's agreement to provide the City Incentives.
 - b. The Electric Requirement is not designed to be an unreasonable or impermissible prohibition, impairment or limitation on Developer's generation, purchase or consumption of electric energy, including renewable energy as defined under Florida law (currently set forth in Section 366.91(2)(d), Florida Statutes); rather, it is merely a condition of the City Incentives which Developer has accepted.
 - c. The Electric Requirement does not constitute a regulation of renewable energy or a supplier thereof.

- d. The Electric Requirement is not a condition of developing, occupying or using the Project; rather, it is merely a condition precedent to delivery of the City Incentives.
- 3.8.4. It is the intent of the parties hereto that the Electric Requirement is not severable from the obligations of City to provide the City Incentives. Thus, if the Electric Requirement is hereafter determined by a final judgment of a court of competent jurisdiction to be unenforceable, the parties agree that:
 - a. City may terminate and shall have no further obligation to provide, deliver or construct City Incentives; and
 - b. Developer may not recover any amounts from City previously paid by Developer to comply with the Electric Requirement.
- 3.9. Adequate Assurance.
 - 3.9.1. Developer shall, prior to the plan submittal Deadline set forth in paragraph 5.1.4., provide an Adequate Assurance to City in the amount of \$155,653.00 (representing the value of the City Review Contributions and City Incentives, except for impact fees, the City Reimbursement, and certain City Improvements that City would have constructed for the benefit of the public whether or not such work was performed in conjunction with the Project).
 - 3.9.2. The form and substance of the Adequate Assurance shall be acceptable to City in its reasonable discretion.
 - 3.9.3. In the event the Adequate Assurance is in the form of a letter of credit, or other obligation with an expiration date, Developer shall renew the Adequate Assurance so it remains effective during the time period set forth in paragraph 3.9.4 during which Developer is required to maintain the Adequate Assurance. Developer shall provide City with proof of such renewal at least thirty (30) days before the expiration of the Adequate Assurance. In the event Developer fails to renew the Adequate Assurance as and when required hereunder, City shall provide Developer with written notice of such default and, in the event Developer thereafter fails to renew the Adequate Assurance within ten (10) days of City's provision of such notice, City shall be entitled to demand payment under the Adequate Assurance immediately. The provisions of this paragraph shall govern over any conflicting provision in paragraph 7.2.
 - 3.9.4. The Adequate Assurance shall be maintained from the date it is provided until Completion of the Project.
 - 3.9.5. City may demand payment of the Adequate Assurance in the event any Requirement described in paragraph 3 fails to occur or be maintained during the period the Adequate Assurance is required to be maintained.
 - 3.9.6. The purpose of the Adequate Assurance is to reimburse or compensate City for its performance of obligations under this Agreement including, without limitation, the City Review Contributions and City Incentives. In the event the Adequate Assurance is paid to City, City shall be entitled to retain the full amount of such payment and shall not be obligated to credit Developer with any portion thereof or to otherwise account to Developer for the payment.

- 3.10. Developer Payment of Fees. Developer is responsible for all charges for fees for the Project except to the extent that they are paid by City as the City Review Contributions.
- 3.11. Local Professionals. Developer shall endeavor to utilize local professionals, architects, engineers, or contractors in the development of the Project. Nothing set forth herein shall, however, require Developer to take any action or select any professionals, architects, engineers, or contractors that would interfere, in Developer's sole discretion, with Developer developing the Project in a competent, professional and cost-effective manner.
- 3.12. Compliance with Other Provisions of Applicable Law. Developer shall construct the Project in compliance with all applicable laws, regulations and ordinances.

4. **City Incentives.**

4.1. City Review Contributions.

- 4.1.1. City shall pay on behalf of Developer (or waive, to the extent permitted by applicable law) all charges or fees (the "*City Review Contributions*") for plan review, permits and inspections for the Project including, without limitation: site plan review fees; building permits; plumbing, electrical, mechanical and site inspection fees; water, sewer and fire impact fees (subject to the availability of credits for water and sewer impact fees); stormwater capacity fees; and solid waste fees. Attached hereto as **Exhibit B** is a schedule of the City Review Contributions as well as the estimated amount therefor as of the Effective Date. City shall not be obligated to pay or waive any amounts owed in excess of Fifty-Four Thousand and no/100 Dollars (\$54,000.00) as the City Review Contributions. The foregoing represents one-time payments for the foregoing items; nothing set forth in this Agreement shall relieve Developer from its obligation to pay periodic (including monthly) charges for utilities and other services provided by City.
- 4.1.2. During review of the Plans for, and construction of the Project, City shall temporarily pay or defer payment of the fees or charges referred to in paragraph 4.1.1. If Developer causes Completion of the Project to occur as and when required by the Schedule, subject to applicable extensions set forth in this Agreement, City shall make final payment of the City Review Contributions to City's Building Department. If Developer does not cause Completion of the Project to occur as and when required by the Schedule, Developer shall pay to City the amounts deferred or temporarily paid by City within thirty (30) days of City's demand therefor.

4.2. City Improvements.

- 4.2.1. As and when required by the Schedule, City shall construct the following improvements (the "*City Improvements*") at its sole cost and expense:
 - a. Water, sanitary sewer and electric utilities shall be provided to the boundary of the Property at the appropriate location(s) therefor as shown on the Plans, all of which shall be located underground, except for portions thereof which must, for engineering or operational reasons (as may be mutually agreeable to City and Developer), be located above-ground. This shall specifically include: (i) new electrical transformer(s) to service the Property with sufficient capacity to service sixteen (16) single-family

apartments and eight (8) commercial units to be located on the Property, with the Developer to provide all load calculations within sixty (60) days from the Effective Date of this Agreement.

- b. Replace or install decorative street lamps and planters on public right of way for S.W. 1st Avenue immediately contiguous to the Property.
 - c. Replace or install sidewalk within the public right of way for S.W. 1st Avenue immediately contiguous to the Property to a width of no less than five and one-half (5 1/2) feet, measured from the eastern boundary of any Easement, together with at least Five (5) parking spaces immediately adjacent for the non-exclusive use by the Project.
- 4.2.2. City and Developer shall cooperate with each other in connection with the City Improvements. Without limiting the foregoing, City shall use good faith reasonable efforts to construct the City Improvements in time and in a manner that does not interfere with Developer's construction of the Project, and Developer shall use reasonable efforts in constructing the Project so as not to interfere with City's construction of the City Improvements.

4.3. City Grant.

- 4.3.1. City and Developer hereby acknowledge that the Property has heretofore been underdeveloped. Accordingly, the City hereby acknowledges significant benefit by virtue of development of the Project. Accordingly, subject to the limitations set forth herein, City shall provide a grant to Developer in the amount of \$100,000.00 (the "*City Grant*") to be applied towards the total Development Costs which shall be paid upon Completion.
- 4.3.2. As an incentive to construct the desired improvements associated with the Project, and in anticipation of the benefits to be received by downtown Ocala and the public if the Project is constructed and occupied by tenants as set forth in paragraph 4.3.2.b., City shall pay, to Developer, City Payments calculated as set forth in paragraph 4.3.2.a pursuant to the schedule set forth in paragraph 4.3.2.b.
- a. The amount of each installment shall be 70% of the Tax Increment. For purposes of this Agreement, "Tax Increment" shall equal (1) the amount of City and County ad valorem taxes paid on the Property during the calendar year preceding the year in which the City Payment is due (regardless of the calendar year during which such taxes were assessed) in excess of (2) the City and County ad valorem taxes paid on the Property during the 2021 tax year. The Tax Increment shall not include any ad valorem taxes assessed by the Marion County School Board, the St. Johns River Water Management District or any governmental entity other than City and County.
 - b. The City Payments shall be paid in five annual installments, with the first installment being paid on March 1 of the second year after the date of Completion of the Project ("First Installment Date"), so long as at such time Developer has provided documentation confirming that at least eight (8) single family apartments and four (4) commercial units are rented by

third-party tenants with active City electric utility accounts ("Tenancy Requirement"). If Developer has not provided such documentation by the First Installment Date, then City Payments shall not be paid until the first day of the month following the Developer's delivery of such documentation to City. Following the initial City Payment paid on or following the First Installment Date, each subsequent annual installment shall be paid upon the later of: (i) the anniversary of the First Installment Date or (ii) Developer's delivery of documentation to City demonstrating Developer's then-current compliance with the Tenancy Requirement. Nothing set forth herein shall preclude City from paying any installment payment prior to the date it is due hereunder.

- c. Notwithstanding amounts and schedule set forth in sections 4.3.2.a. and 4.3.2.b., no City Payment installment shall exceed \$20,000.00. In the event the amount due based upon the calculation and schedule set forth above exceeds \$20,000.00, then the City Payment for such year shall be \$20,000.00 and any excess amount payable shall be paid in the following annual installment (together with the amount that would ordinarily be due in such following year). The \$20,000.00 cap described in this paragraph shall apply in each year of City Payment installments.
- d. Notwithstanding that installments of City Payments may be calculated based on a percentage of the Tax Increment under paragraph 4.3.2.a:
 - 1). The Tax Increment is utilized only to calculate such installments, and the installments need not be paid from the ad valorem taxes that are utilized to calculate the Tax Increment.
 - 2). The City Payments do not constitute a rebate to Developer of any taxes collected by City on the Property.
 - 3). City does not pledge its full faith and credit or taxing power in connection with its obligation to pay the City Payments.
 - 4). Neither Developer nor any other person or entity has a right to require City to impose any tax or establish any tax rate in order to generate funds for the City Payments.
 - 5). City's obligation to pay the City Payments does not constitute a lien upon any property of City.
- e. City's obligation to pay Developer, the City Payments is conditioned upon the following; if such conditions do not occur or cease to exist, City's obligation to pay the City Payments shall be deemed terminated, and therefore, City shall be relieved from its obligation to pay Developer, any unpaid City Payments. Developer shall not, however, be required to return to City any City Payments received by Developer before the termination of City's obligation to pay City Payments:
 - 1). Developer causing Completion of the Project to occur as and when required by the Deadline for Completion thereof set forth in the

Schedule. City may not declare this condition has not occurred unless City first provides Developer with notice the Completion has not occurred, and the Completion does not occur within three (3) months after such notice. If someone other than Developer (i.e. mortgage lender) causes Completion of the Project to occur, this condition shall be deemed not to have occurred; City shall not be required to provide Developer with notice or an opportunity to cure in such situation.

- 2). Developer, paying all taxes and assessments (including real property and intangible personal property taxes and assessments) due on the Property (and its contents to the extent they are taxed) on or prior to the dates they are due under applicable law. City may not declare that this non-payment has not occurred unless City first provides Developer, new owner or assignee with notice that the condition has not occurred, and the condition does not occur within three (3) months after such notice.
- 3). The Developer failing to provide infill development by obtaining minimum tenancy requirements set forth in paragraph 4.3.2. within three (3) years of Completion of the Project.
- 4). The Developer failing to retain ownership of the Project until Completion of the Project. Failure to retain ownership during such time period shall be defined as the occurrence of any of the foregoing:
 - a). Developer assigns this Agreement in whole or in part, or an Interest Transfer occurs.
 - b). Conveyance of fee simple title in the Property to an individual other than a Developer Principal; or an entity: (a) in which the Developer Principals, individually or collectively, retain less than 51% of the ownership and voting interests; or (b) of which no Developer Principal maintains Control. For purposes of this Agreement, "Developer Principal" is intended to include each person or entity
- f. Developer's right to receive the City Payments shall be appurtenant to, and run with title to, the portion of the Property upon which the project is constructed.

5. **Schedule; Deadlines.**

- 5.1. City and Developer shall perform the following obligations (or the following Contingencies must occur) pursuant to the following schedule ("*Schedule*"); the date by which an obligation is required to be performed, or by which a Contingency must occur, is referred to as the "*Deadline*" for such obligation or Contingency.

- 5.1.1. Within one (1) month after the Effective Date, Developer shall provide to City a proposed CDP for the Project for approval by City, in connection with the CDP Contingency.
- 5.1.2. Within three (3) months after occurrence of the CDP Contingency, Developer shall complete Financial Review pursuant to paragraph 6.
- 5.1.3. Within one (1) month after the Developer completes Financial Review, City Council shall make the determination of financial ability and experience pursuant to paragraph 6.2.
- 5.1.4. Within one (1) month after City Council makes the determination of financial ability and experience pursuant to paragraph 6.2, Developer shall submit complete plans for the Project; and
- 5.1.5. Within four (4) months of plan submittal, Developer shall obtain Approval for the Project. Developer shall adhere to Sec. 122-214 (g) for site plan submittals. The City shall adjust review times as needed for subsequent reviews.
- 5.1.6. Developer shall commence construction of the Project within three (3) months after site plan approval.
- 5.1.7. City shall construct the City Improvements set forth in paragraphs 4.2.1.a, during construction of the Project, as necessary to permit Developer to timely complete the Project.
- 5.1.8. Developer shall cause Completion of the Project to occur within eighteen (18) months after commencing construction of the Project.
- 5.1.9. City shall complete the City Improvements set forth in paragraphs 4.2.1.b and 4.2.1.c, within two (2) months after Developer causes Completion of the Project.
- 5.2. The Schedule in paragraph 5.1 is subject to the following:
 - 5.2.1. Two extensions of the Deadline contained in paragraph 5.1.8, each with a duration of two (2) months, may be provided by the City Manager, at his or her sole discretion. Developer shall request such extension in writing not less than five (5) days prior to the expiration of the Deadline, which request shall state the good cause for the extension. The City Manager shall not unreasonably withhold or condition approval of a request for an extension.
 - 5.2.2. Developer shall be entitled to an automatic extension to the Deadline for Completion provided in paragraph 5.1.8 caused due to any failure of the City to perform any of its obligations within the Deadline therefor as set forth in this paragraph 5. Such extension shall be equal to the actual number of days of any such delay.
 - 5.2.3. Except as provided in paragraph 5.2.1, 5.2.2 or pursuant to other express provisions of this Agreement (e.g., in paragraph 9), there shall be no other extension of any performance obligation except through formal amendment of this Agreement.

- 5.3. Timeline. Attached hereto as **Exhibit C** is a spreadsheet depicting a timeline (the “Timeline”) of the Deadlines calculated based on the assumption that (a) each step in paragraph 5.1 will take the entire time required therefor, and (b) if an event is calculated as occurring within a particular time period after the later of more than one prior event, the event with the latest Deadline shall be the last to occur; nothing set forth in such Timeline shall preclude the parties from causing such steps to occur before the Deadline. In the event of a conflict between the Timeline and paragraph 5.1, paragraph 5.1 shall govern.

6. Financial Review.

6.1. Financial Reviews and Information.

- 6.1.1. As and when required by the Schedule, Developer shall request the Financial Review Committee to conduct its financial review (the “Financial Review”) of the Project and shall submit to the Financial Review Committee information (the “Financial Information”) confirming the financial ability of Developer and the Developer Principals to develop the Project. “Developer Principal” shall mean any individual or entity who is a stockholder, shareholder, or owner of a membership interest of Developer on the effective date of this Agreement.

- 6.1.2. Unless modified pursuant to 6.1.3.a, the Financial Information shall include the following:

- a. Information concerning the Developer Principals including prior development experience, current or ongoing development of Projects similar to the Project in which the Developer Principals or the Real Estate Firm are or have been involved, and credit bureau reports for each Developer Principal.
- b. The last two (2) years’ federal corporate income tax returns of the Developer Principals and of Developer (if Developer was required to file such tax returns).
- c. Financial statements of Developer and each Developer Principal accurately representing their financial condition as of a date that is no less than six months prior to the date of delivery of the financial statements.
- d. Estimates of Development Costs for the Project provided by a licensed general contractor to be used for the Project and copies of the construction contract with such contractor.
- e. A loan commitment or other documentation establishing that Developer or the Developer Principals have sufficient financing or resources in place to develop the Project.

- 6.1.3. In connection with the Financial Review:

- a. Developer or the Financial Review Committee may request City to permit the types of Financial Information described in paragraph 6.1.2 be modified based upon the following factors: whether the Financial

Information is subject to the Florida Public Records Act (notwithstanding paragraph 6.3.5); and such other matters as otherwise render the provision of the Financial Information described in paragraph 6.1.2 inappropriate and unnecessary. In considering the information to be provided, City shall consider, not only the matters asserted by the requesting party, but also City's reasonable necessity to assure that Developer and the Developer Principals have the financial ability to develop the Project.

- b. City and Developer shall request that no person serve on the Financial Review Committee who is employed by, or represents, a financial institution: (a) if a Developer Principal owns stock in such financial institution; (b) if a Developer Principal serves on the Board of Directors of such financial institution; or (c) if the financial institution has a business relationship with a Developer Principal that would create an appearance of impropriety if such person were to serve on the Financial Review Committee.
- c. The Financial Review Committee shall review the Financial Information submitted and make a report to City Council concerning its findings as to whether Developer and the Developer Principals have the financial ability to develop the Project.

6.1.4. As of the Effective Date, City anticipates that the Financial Review Committee shall consist of at least three persons selected in writing by the Ocala/Marion County Chamber of Commerce, Inc., a Florida not for profit corporation ("CEP"), or selected by one or more persons selected by the CEP: whose primary offices are in Marion County; who are employed by banks or similar financial institutions with offices in Marion County; who are experienced in commercial lending; and who are willing to serve on the Financial Review Committee for no compensation. In the event that the CEP is unable or unwilling to select such persons, City shall select persons meeting the foregoing qualifications in its sole discretion. Although the CEP has a role in selecting the members of the Financial Review Committee, the Financial Review Committee is not a committee of, nor under the control of, the CEP and shall perform its duties hereunder without any direction from CEP.

6.2. Council Determination. City's obligation to provide the City Incentives shall be subject to City Council's determination that Developer and the Developer Principals have the financial ability to develop the Project, and that the Developer Principals or the Real Estate Firm has the experience to develop and market the Project, based upon any report of the Financial Review Committee and other information available to City Council. If City Council does not make such determination by the Deadline therefor, either party may terminate this Agreement by providing written notice of such termination (which must occur before City Council makes an affirmative determination under this paragraph 6.2).

6.3. Relationship Between City and Financial Review Committee. The relationship between City and the Financial Review Committee is as follows:

6.3.1. The Financial Review Committee is not, and will not be, a department, division, bureau, commission or other separate unit of government created or established by, City.

- 6.3.2. The Financial Review Committee was not created by law or ordinance of City or any other public agency.
- 6.3.3. The Financial Review Committee's role is solely fact-finding as set forth above, and it has no decision-making authority.
- 6.3.4. Although City anticipates that the Financial Review Committee will provide a report to City as set forth in paragraph 6.1.3.c, City has not entered into a contract with the Financial Review Committee concerning such report or other activities of the Financial Review Committee hereunder.
- 6.3.5. In light of the foregoing, City and Developer believe and intend that all documents or other information provided by or on behalf of Developer to the Financial Review Committee shall be kept confidential by the Financial Review Committee and are not subject to the Florida Public Records Act. Nothing set forth herein shall preclude the disclosure of such documents or other information: (a) in any litigation involving City or Developer in which such documents or other information is relevant, but the parties shall endeavor to protect such documents or other information from disclosure pursuant to available procedures under Florida law (including requesting that such documents or other information be sealed, if appropriate); or (b) pursuant to a subpoena or court order. Except in connection with any such use, City shall not request the Financial Review Committee to provide the information or documents to City. Further, City and Developer acknowledge that the Financial Review Committee may destroy information and documents provided to it by or on behalf of Developer hereunder upon Developer's request and that therefore it may be unable to obtain such information in connection with any permitted use thereof.

7. Default.

- 7.1. Force Majeure. Neither party shall be held in default of this Agreement for any delay or failure of such party in performing its obligations pursuant to this Agreement if such delay or failure is caused by Force Majeure as defined in paragraph 9.
- 7.2. Notice and Opportunity to Cure. Prior to declaring a default hereunder, the non-defaulting party must provide the defaulting party with written notice and at least thirty (30) days to cure such default. Provided, however, if the default is of a nature that cannot be reasonably cured within such 30-day period, then the defaulting party shall be allowed a reasonable period of time to cure such default provided that it diligently commences the cure within the 30-day period and thereafter undertakes and pursues such cure.
- 7.3. Remedies. The Non-Defaulting Party may pursue, following the occurrence of default and expiration of any necessary notice or opportunity to cure, all remedies at law or equity against the defaulting party, including, without limitation:
 - 7.3.1. Termination of this Agreement based upon a default;
 - 7.3.2. Specific performance based upon a default by City after the occurrence of the CDP Contingency; or
 - 7.3.3. Any other remedies specifically set forth in this Agreement.

- 7.4. Remedies Not Exclusive. The specific rights and remedies to which City and Developer are entitled under this Agreement are not exclusive and are intended to be in addition to any other means of redress which City or Developer may have under this Agreement.
- 7.5. No Consequential Damages. Notwithstanding paragraph 7.3, under no circumstances will City or Developer be liable for consequential damages, including lost profits, the right to such damages being expressly waived.
- 7.6. No Waiver. The failure by City or Developer to promptly insist on strict performance of any provision of this Agreement shall not be deemed a waiver of any right or remedy that City or Developer may have and shall not be deemed a waiver of a subsequent default or nonperformance of such provision.
8. **Survival.** Notwithstanding the termination of this Agreement (except a termination of the entire Agreement under paragraph 7.3.1) or the prior performance by the parties hereunder, the following paragraphs of this Agreement shall survive and remain effective: 7.5, and 10 through 24.
9. **Force Majeure.** Delays in performance due to: fire; flood; hurricane; tornado; earthquake; windstorm; sinkhole; unavailability of materials, equipment or fuel; war; declaration of hostilities; terrorist act; civil strife; strike; labor dispute; epidemic; pandemic; archaeological excavation; act of God or nature; or any other matter beyond the control of the party obligated to perform that constitutes an excuse under Florida law based upon the doctrine of "impossibility of performance," shall be deemed events of Force Majeure and such delays shall be excused in the manner herein provided. If a party is delayed in any performance required by this Agreement because of an event of Force Majeure, the date for action required or contemplated by this Agreement shall be extended by the number of days equal to the number of days such party is delayed. The party seeking to be excused based on an event of Force Majeure shall give written notice of the delay indicating its anticipated duration. Each party shall use its best efforts to rectify any conditions causing the delay and will cooperate with the other party, except for the occurrence of unreasonable additional costs and expenses to overcome any loss of time that has resulted. Specific references in this Agreement to deadlines as to which Force Majeure shall apply shall not be interpreted as intending to exclude the application of Force Majeure from other performance.
10. **Assignment; Interest Transfer.**
- 10.1. Developer may not, without the written consent of City which may be withheld or conditioned by City in its sole discretion, assign its rights or obligations under this Agreement, in whole or in part, until Completion of the Project.
- 10.2. No membership interest in Developer may be transferred (an "Interest Transfer") until Completion of the Project except as follows:
- 10.2.1. An interest held by a Developer Principal may be transferred to: (a) another Developer Principal, (b) an entity in which the Developer Principals, individually or collectively, own at least 51% ownership and voting interests, or (c) any trusts, all of the beneficial interests of which are owned by Developer Principals, individually or collectively, or their immediately family members; or
- 10.2.2. Upon the written consent of City, which may be withheld or conditioned by City in its reasonable discretion.

- 10.3. Following Completion of the Project:
- 10.3.1. Developer may assign this Agreement in whole or in part; and
- 10.3.2. Any Interest Transfer may be made.
- 10.4. Promptly after any Interest Transfer before Completion of the Project, Developer shall provide notice thereof to City which shall include sufficient information for City to determine whether the Interest Transfer was permissible under this Agreement; such information could include an affidavit from a Developer Principal with personal knowledge of the matters set forth therein and need not be copies of operating agreements, partnership agreements or other documents that Developer deems confidential.
- 10.5. In the event of permitted assignment hereunder, and to the extent of the assignment:
- 10.5.1. The assignee will have all rights and obligations of Developer.
- 10.5.2. The assignee shall be entitled to amend the provisions of this Agreement without the joinder or consent of Developer.
- 10.5.3. The assignee shall be permitted to terminate this Agreement as otherwise provided in this Agreement without the joinder or consent of Developer or any prior assignee.
- 10.5.4. In the event of an assignment in connection with a sale of all of Developer's rights in a Project, the assignor shall be released from all liability under this Agreement for actions or inactions after, but not before, such assignment.
- 10.6. By executing this Agreement, Developer agrees, and by accepting any assignment, each assignee agrees, to the foregoing provisions of this paragraph 10 concerning the ability of an assignee to amend or terminate this Agreement.
11. **City's Police Powers.** Nothing in this Agreement shall serve to affect or limit City's police powers in the exercise of rezoning decisions or other governmental action associated with the proposed redevelopment of the Property or any Development Order associated therewith.
12. **Sovereign Immunity.** Notwithstanding any other provision set forth in this Agreement, nothing contained in this Agreement shall be construed as a waiver of City's right to sovereign immunity under Section 768.28, Florida Statutes, or other limitations imposed on City's potential liability under state or federal law. As such, City shall not be liable under this Agreement for punitive damages or interest for the period before judgment. Further, City shall not be liable for any claim or judgment, or portion thereof, that exceeds the applicable limit of liability under applicable law (currently Section 768.28(5), Florida Statutes). This paragraph shall survive termination of this Agreement.
13. **Resolving any Invalidity.** City and Developer hereby agree that in the event this Agreement or the economic incentives described herein are ever challenged by any person and held to be invalid by a court of competent jurisdiction, each will cooperate with the other, in good faith, to resolve the invalidity or pursue a valid alternative means to secure a substantially similar and equitable financial arrangement which the parties acknowledge was the inducement for Developer undertaking the Project.

14. **Notice.**

14.1. All notices, requests, consents and other communications (each a "*Communication*") required or permitted under this Agreement shall be in writing (including emailed communication) and shall be (as elected by the person giving such notice) hand delivered by messenger or courier service, emailed or mailed by Registered or Certified Mail (postage pre-paid), Return Receipt Requested, addressed as follows or to such other addresses as any party may designate by Communication complying with the terms of this paragraph:

14.1.1. For City: City Manager, 151 SE Osceola Avenue, Ocala, FL 34471; email: swilson@ocalafl.org.

a. With copy to: Aubrey Hale, City of Ocala Growth Management Senior Design Project Manager, 201 SE 3rd Street, 2nd Floor, Ocala, FL 34471; email: ahale@ocalafl.org.

b. With a copy to: Robert W. Batsel, Jr., Gilligan, Gooding, Batsel & Anderson, P.A., 1531 SE 36th Avenue, Ocala, FL 34471; email: rbatsel@ocalalaw.com.

14.1.2. For Developer: BRICK CITY RESIDENCES & SHOPS, LLC, Attn: Gary A. Thurston, Manager; 3435 S.E. 41st Place, Ocala, Florida 34480; email: gthurston1@me.com

a. With copy to: R. William Futch, R. William Futch, P.A., 2201 SE 30th Avenue, Suite 202, Ocala, FL 34471; email: bill@futchlaw.net

14.2. Each such Communication shall be deemed delivered:

14.2.1. On the date of delivery if by personal delivery;

14.2.2. On the date of email transmission if by email (subject to paragraph 14.5); and

14.2.3. If the Communication is mailed, on the earlier of: (a) the date upon which the Return Receipt is signed; or (b) the date upon which delivery is refused.

14.2.4. Notwithstanding the foregoing, service by personal delivery delivered, or by email sent, after 5:00 p.m. shall be deemed to have been made on the next day that is not a Saturday, Sunday or legal holiday.

14.3. If a Communication is delivered by multiple means, the Communication shall be deemed delivered upon the earliest date determined in accordance with paragraph 14.2.

14.4. If the above provisions require Communication to be delivered to more than one person (including a copy), the Communication shall be deemed delivered to all such persons on the earliest date it is delivered to any of such persons.

14.5. Concerning Communications sent by email:

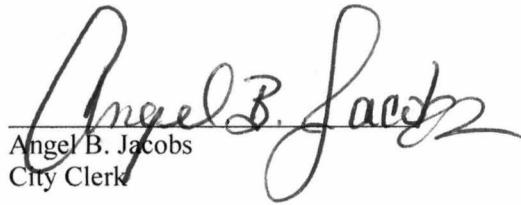
- 14.5.1. The Communication shall not be deemed to have been delivered if the sender receives a message from the sender's or the recipient's internet service provider or otherwise that the email was not delivered or received but, if the email was sent by the sender on the last day of a deadline or other time period established by this Agreement, the time for the sender to re-send the Communication by a different authorized means shall be extended one (1) business day;
- 14.5.2. If the sender receives an automatic reply message indicating that the recipient is not present to receive the email (commonly referred to as an "out of the office message"), the email shall not be deemed delivered until the recipient returns but, if the email was sent by the sender on the last day of a deadline or other time period established by this Agreement, the time for the sender to re-send the Communication by a different authorized means shall be extended one (1) business day;
- 14.5.3. Any email that the recipient replies to, or forwards to any person, shall be deemed delivered to the recipient.
- 14.5.4. The sender must print the email to establish that it was sent (though it need not do so at the time the email was sent); and
- 14.5.5. The sender shall maintain the digital copy of the email in its email system for a period of no less than one year after it was sent.
15. **Agreement Not Recordable.** Neither this Agreement nor any notice of it shall be recorded in the Public Records of Marion County, Florida, except as expressly permitted in this Agreement or as otherwise agreed by the parties.
16. **Successors and Assigns.** All covenants and agreements in this Agreement made by or on behalf of any parties hereto shall bind and inure to the benefit of the respective successors and assigns of the parties hereto.
17. **Attorney's Fees.** If any legal action or other proceeding (including, without limitation, appeals or bankruptcy proceedings) whether at law or in equity, which: arises out of, concerns, or relates to this Agreement, any and all transactions contemplated hereunder, the performance hereof, or the relationship created hereby; or is brought for the enforcement of this Agreement, or because of an alleged dispute, breach, default or misrepresentation in connection with any provisions of this Agreement, the successful or prevailing party or parties shall be entitled to recover reasonable attorney's fees, court costs and all expenses even if not taxable as court costs, incurred in that action or proceeding, in addition to any other relief to which such party or parties may be entitled.
18. **Severability.** In the event any of the terms and provisions of this Agreement are determined to be unenforceable, for any reason whatsoever, such unenforceability shall in no way affect or eliminate the enforceability of all of the remaining terms and provision of this Agreement.
19. **Mutuality of Negotiation.** Developer and City acknowledge that this Agreement is a result of negotiations between Developer and City and the Agreement shall not be construed in favor of, or against, either party as a result of that party having been more involved in the drafting of the Agreement.
20. **Time.**

- 20.1. Time is of the essence of all of the provisions and terms of this Agreement.
- 20.2. If a time period is five (5) days or less, intervening Saturdays, Sundays or legal holidays will be excluded from the calculation.
- 20.3. When any time period specified herein falls or ends upon a Saturday, Sunday or legal holiday, the time period shall automatically extend to 5:00 p.m. on the next ensuing business day.
- 20.4. For purposes of this Agreement, "legal holiday" means: (a) the day set aside by Section 110.117, Florida Statutes, for observing New Year's Day, Martin Luther King, Jr.'s Birthday, Memorial Day, Independence Day, Labor Day, Veterans' Day, Thanksgiving Day or Christmas Day; (b) the Friday after Thanksgiving; (c) Christmas Eve; (d) if Christmas is on weekend, the Monday after Christmas Day; and (e) any other day upon which the Clerk of the Court of Marion County, Florida, is closed.
- 20.5. For purposes of this Agreement, a "business day" means any day other than Saturdays, Sundays or legal holidays.
- 21. **Further Action.** Each of the parties hereto shall execute and deliver any and all additional papers, documents, and other assurances, and shall do any and all acts and things reasonably necessary in connection with the performance of the obligations hereunder and to carry out the intent of the parties hereto.
- 22. **JURY WAIVER.** EACH PARTY HEREBY COVENANTS AND AGREES THAT IN ANY LITIGATION, SUIT, ACTION, COUNTERCLAIM, OR PROCEEDING, WHETHER AT LAW OR IN EQUITY, WHICH ARISES OUT OF CONCERNS, OR RELATES TO THIS AGREEMENT, ANY AND ALL TRANSACTIONS CONTEMPLATED HEREUNDER, THE PERFORMANCE HEREOF, OR THE RELATIONSHIP CREATED HEREBY, WHETHER SOUNDING IN CONTRACT, TORT, STRICT LIABILITY, OR OTHERWISE, TRIAL SHALL BE TO A COURT OF COMPETENT JURISDICTION AND NOT TO A JURY. EACH PARTY HEREBY IRREVOCABLY WAIVES ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY. ANY PARTY MAY FILE AN ORIGINAL COUNTERPART OR A COPY OF THIS AGREEMENT WITH ANY COURT, AS WRITTEN EVIDENCE OF THE CONSENT OF THE PARTIES HERETO OF THE WAIVER OF THEIR RIGHT TO TRIAL BY JURY. NEITHER PARTY HAS MADE OR RELIED UPON ANY ORAL REPRESENTATIONS TO OR BY THE OTHER PARTY REGARDING THE ENFORCEABILITY OF THIS PROVISION. EACH PARTY HAS READ AND UNDERSTANDS THE EFFECT OF THIS JURY WAIVER PROVISION.
- 23. **Exhibits.**
 - 23.1. All exhibits attached to this Agreement are incorporated by reference.
 - 23.2. The following exhibits are attached to this Agreement:
 - 23.2.1. **Exhibit A** – Property.
 - 23.2.2. **Exhibit B** – City Review Contribution.
 - 23.2.3. **Exhibit C** – Timeline.

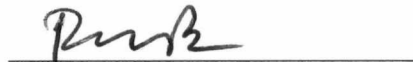
24. **Entire Agreement.** This Agreement shall constitute the entire agreement of the parties hereto; all prior agreements between the parties, whether written or oral, are merged herein and shall be of no force or effect. This Agreement cannot be changed, modified, or released orally, but only by an agreement in writing signed by the parties against whom enforcement of said change, modification or discharge is sought.

THEREFORE, each of the parties hereto set their hand and seal on this Agreement effective the Effective Date set forth above.

ATTEST:


Angel B. Jacobs
City Clerk

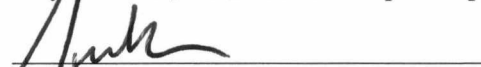
Approved as to form and legality


Robert W. Batsel, Jr.
City Attorney



CITY

City of Ocala, a Florida municipal corporation

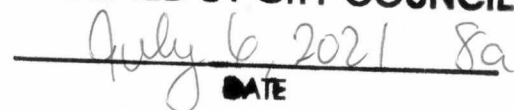

Justin Grabelle
President, Ocala City Council

DEVELOPER

**BRICK CITY RESIDENCES & SHOPS, LLC,
a Florida limited liability company**

By: _____
Gary A. Thurston, Manager

ACCEPTED BY CITY COUNCIL


DATE

OFFICE OF THE CITY CLERK

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City Clerk

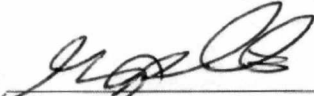
Justin Grabelle
President, Ocala City Council

Approved as to form and legality

Robert W. Batsel, Jr.
City Attorney

DEVELOPER

**BRICK CITY RESIDENCES & SHOPS, LLC,
a Florida limited liability company**

By: 

Gary A. Thurston, Manager

**EXHIBIT A
PROPERTY**

DESCRIPTION:

PER WARRANTY DEED AS RECORDED IN OFFICIAL RECORDS BOOK 7095, PAGE 536 OF THE PUBLIC RECORDS OF MARION COUNTY, FLORIDA.

PARCEL 1:

THE SOUTH 35.00 FEET OF THE NORTH 155.00 FEET OF THE WEST ½ OF BLOCK 69, OLD SURVEY F OCALA, ACCORDING TO THE PLAT THEREOF RECORDED IN PLAT BOOK E, PAGES 1 AND 2, PUBLIC RECORDS OF MARION COUNTY, FLORIDA.

PARCEL 2:

WEST ½ OF BLOCK 69 OF OLD SURVEY OF OCALA, ACCORDING TO THE PLAT THEREOF RECORDED IN PLAT BOOK E, PAGES 1 AND 2, PUBLIC RECORDS OF MARION COUNTY, FLORIDA. EXCEPT THE NORTH 155 FEET THEREOF.

PARCEL 3:

ALL OF LOT 2, BLOCK 70 OF OLD SURVEY OF OCALA, ACCORDING TO THE PLAT THEREOF RECORDED IN PLAT BOOK E, PAGES 1 AND 2, PUBLIC RECORDS OF MARION COUNTY, FLORIDA.

DESCRIPTION:

AND THAT PORTION OF ABROGATED S.E. 4TH STREET DESCRIBED AS FOLLOWS:
PER RESOLUTION NO. 79-25 AS RECORDED IN OFFICIAL RECORDS BOOK 937, PAGE 805 OF THE PUBLIC RECORDS OF MARION COUNTY, FLORIDA.

SOUTHEAST 4TH STREET LYING SOUTH OF LOT 3, BLOCK 69 AND NORTH OF LOT 2, BLOCK 70, OLD SURVEY, AS RECORDED IN PLAT BOOK "E". PAGE 2, PUBLIC RECORDS OF MARION COUNTY, FLORIDA. SAID STREET BEING 40 FEET IN WIDTH (NORTH AND SOUTH) BY 115 FEET MORE OR LESS (EAST AND WEST).

EXHIBIT B
CITY REVIEW CONTRIBUTION

Item	Category	Amount
Review Fee	Site	\$ 4,162.50
SITE permit w/tree removal	Site	\$ 1,350.00
Fire Department Review Fee	Site	\$ 150.00
Underground Permit	Site	\$ 500.00
SDC W&S Impact Fee	Impact	\$ -
Fire Impact Fee	Impact	\$ 5,006.00
Stormwater Capacity Fee	Impact	\$ 10,000.00
Building Permit Fees	Building	\$ 29,390.00
Fire Review Fee	Building	\$ 100.00
Fire Sq-ft Fee - New Construction	Building	\$ 1,350.00
2.5% State Surcharge	Building	\$ 597.50
Building Sq-ft Fee - New Construction	Building	\$ 1,350.00
Total		\$53,956.00

**EXHIBIT C
TIMELINE**

Effective Date

07/06/2021

All Deadlines based upon occurrence of prior event assume that such prior event occurs on the last day of its Deadline

	ITEM	PAR. #	MONTHS	AFTER	DEADLINE DATE
1	Developer to provide City with proposed Plans	5.1.1	1	Effective Date	08/06/2021
2	CDP Contingency Deadline	2.1.1	2	Effective Date	09/06/2021
3	Developer to complete Financial Review	5.1.2	3	Occurrence of CDP Contingency	12/06/2021
4	City Council determination of financial ability and experience	5.1.3	1	Developer completes Financial Review	01/06/2022
5	Developer to submit complete plans for Project	5.1.4	1	City Council determination of financial ability and experience	02/06/2022
6	Developer to obtain Approval for Project	5.1.5	4	Project plans submittal	06/06/2022
7	Developer to commence construction of Project	5.1.6	1	Site plan approval	09/06/2022
8	City to commence construction of City Improvements during Project construction as needed	5.1.7	NA	Developer commences construction of Project	09/06/2022
9	Developer to cause Completion of Project	5.1.8	18	Developer commences construction of Project	03/06/2024
10	City to complete remaining City Improvements	5.1.9	2	Developer causes Completion of Project	05/06/2024

Deadlines have not been Adjusted for weekends or Holidays