CONCURRENCY DEVELOPMENT AGREEMENT PURSUANT TO CHAPTER 163, FLORIDA STATUTES [WEST OAK]

Between

City of Ocala, a Florida Municipal Corporation

and

West Oak Developers LLC, a Florida Limited Liability Company

Effective Date: _____, 2026

(MARION COUNTY)
RECORD $_____

PREPARED BY: AND RETURN TO:
Tim D. Haines
GRAY, ACKERMAN & HAINES, P.A.
211 NW Third Street
Ocala, FL 34475

RETURN TO:
CITY OF OCALA, GROWTH MANAGEMENT DEPT.
Attn.: Director of Growth Management
201 SE Third Street, Second Floor
Ocala, FL 34471

---------- SPACE ABOVE THIS LINE RESERVED FOR RECORDING DATA ----------

CONCURRENCY DEVELOPMENT AGREEMENT PURSUANT TO CHAPTER 163, FLORIDA STATUTES [WEST OAK]

THIS CONCURRENCY DEVELOPMENT AGREEMENT, executed by the Parties as of _____, 2026, (the "***Effective Date***"), is entered into by and between:

- City of Ocala, a Florida Municipal Corporation ("***City***"); and
- West Oak Developers LLC, a Florida Limited Liability Company (the "***Owner***")

WHEREAS:

A. Owner owns or owned Property[1] which is located in Marion County, Florida, and also within the jurisdictional boundaries of City. For purposes of this Concurrency Agreement, included within the Property are parcels consisting of:

(i) Approximately 22.30 acres conveyed by Owner to Aurora Ocala LLC, a Delaware Limited Liability Company on May 17, 2021, (the "***Aurora Ocala***" parcel); and

(ii) Approximately 5.05 acres conveyed by Owner to Madison Oaks, LLC, a Florida Limited Liability Company on December 28, 2022, (the ***"Madison Oaks West"*** parcel); and

(iii) Approximately 4.00 acres conveyed by Owner to Lot 4 West, LLC, a Florida Limited Liability Company on December 28, 2022, (the ***"Lot 4 West"*** parcel); and

(iv) Approximately 14.26 acres conveyed by Owner to West Oak Ocala I Business, LLC, a Rhode Island Limited Liability Company on March 27, 2023, (the ***"West Oak Ocala I"*** parcel); and

(v) Numerous Lots conveyed by Owner to Adams Homes of Northwest Florida, Inc., a Florida Corporation, by deeds recorded August 29, 2024, February 17, 2025, March 8, 2025, and July 31, 2025, (the ***"Adams Homes"*** parcels); and

(vi) Approximately 12.41 acres conveyed by Owner to West Oak Ocala II Business, LLC, a Rhode Island Limited Liability Company on September 11, 2024, (the ***"West Oak Ocala II"*** parcel); and

[1] Terms capitalized in these Whereas paragraphs, and not previously defined herein, are defined in paragraph 1 below.

(vii) Numerous Lots conveyed by Owner to WJHFL LLC, d/b/a WJH LLC, a Delaware Limited Liability Company, by deeds recorded September 13, 2024, and November 18, 2024, (the ***"WJH"*** parcels).

Which parcels were previously owned by Owner approved under the PD Plan for multi-family or single-family dwelling units.

B. Owner or City made application to City for rezoning of the Property to a Planned Development (PD) zoning district and received approval of the PD Plan as reflected in Resolution 2021-11, effective February 2, 2021, recorded in Official Records Book 7387, Pages 400-450, Public Records of Marion County, Florida, as affirmed by Ordinance 2023-30 with Effective Date of June 20, 2023, as further amended by Resolution 2023-35, recorded in Official Records Book 8134, at Page 928, Public Records of Marion County, Florida (the ***"PD Plan"***).

C. Owner intends to develop the Property as a mixed-use real estate development, which may include single family residential, apartment, condominium, townhouse and retail uses, as set forth in the PD Plan currently approved or as such PD Plan may be subsequently amended.

D. Traffic Engineer prepared the Traffic Study on behalf of Owner, which studied the effect on Transportation Facilities of the development of the Property. The Traffic Study was reviewed and approved by City on April 11, 2024. The provisions of the Traffic Study, prepared by VHB, Inc., and identified as West Oaks TIA – 64076.01 and consisting of twenty-three (23) pages and Appendixes A through I are, by this reference, incorporated into the terms and provisions of this Agreement.

E. The Traffic Study projects that, based on the adopted level of service standards of the City and County, certain Transportation Facilities identified in this Agreement will have inadequate facility capacity during the PM peak hour to provide adequate facility capacity for the projected new traffic generated by the build-out of the Property, taking into account existing background traffic and projected growth of existing traffic, and background vested traffic. Owner and City agreed to the required modifications to Subject Facilities (described below) and to the Proportionate Share Payment to be made by Owner to the City to mitigate the impact on public transportation facilities generated by the proposed development of the Property.

F. Chapter 86 of City's Code of Ordinances provides that, in the case of inadequate traffic facility capacity, a property owner may enter into a concurrency development agreement with the City to provide or fund Transportation Facilities system improvements. This Agreement shall constitute a concurrency development agreement under the provisions of Chapter 86 of the City Code.

G. This Agreement also constitutes a development agreement under the Development Agreement Act to the extent it concerns matters in addition to transportation concurrency.

H. Owner has agreed to provide funds for the Proportionate Share owed as a result of the Development Plans for the Property, as set forth below, to mitigate the impact of development of the Property and public traffic facilities.

I. City has held public hearings to accept and encourage public input with respect to the proposals of Owner contained in this Agreement and has considered public input. City has determined that the provisions of this Agreement and the contemplated vesting of development rights contemplated by

this Agreement are consistent with, and not in contravention of, the provisions of City's Concurrency Management System, as codified in Chapter 86 of the City Code.

J. City has provided its Notice of Intent to consider entering in this Concurrency Development Agreement by advertisements published in the ~~Ocala Star Banner~~ Ocala Gazette, a newspaper of general circulation and readership in Marion County, Florida, on January 9, 2026~~_____~~ and January 23, 2026~~_____~~, and by mailing a copy of the Notice of Intent to Owner, and to the persons and entities shown on the most recent Marion County Tax Roll to be the owners of property lying within three hundred feet (300') of the boundaries of the Property which is the subject-matter of this Agreement, and by announcing the date, time, and place of the second hearing during the first hearing.

K. The ~~Planning and Zoning Commission has held a public hearing on _____, and the~~ Ocala City Council ~~of the City~~ has held public hearings on January 20, 2026~~_____~~ and February 3, 2026~~_____~~, to consider this Agreement, have found and determined that its execution of this Agreement will further the objectives of the Local Government Comprehensive Planning and Land Development Regulation Act, and that the development contemplated and permitted by this Agreement comply with the City's Code.

L. Because of (i) the unique nature of this Concurrency Development Agreement, which provides for traffic concurrency for traffic facilities some of which are owned by the permitting governmental entity in which the Project is located (the City of Ocala), and others of which are owned by Marion County, Florida (***"County"***), and the proximity and significance of certain of the County-owned facilities, and (ii) obligations of the City itself to pay portions of the cost of Improvements to County-owned facilities pursuant to City Development Agreement for Pine Oaks by and between City and Owner dated April 23, 2019, a copy of which is recorded in OR Book 7875, at Page 50, Public Records of Marion County, Florida, this Agreement includes specific provisions regarding payments by City to County of proportionate fair share payments by Owner for traffic facilities owned and operated by the County, and also includes certain provisions regarding payment of fair share payments to County that are subject to requirements of approval by the County Engineer which terms are unique to the location of the Property and the mixture of City-owned and County-owned traffic facilities impacted by traffic generated by development of the Property.

NOW, THEREFORE, in consideration of the foregoing (which are incorporated herein by reference), the mutual covenants contained herein, and other good and valuable consideration, the sufficiency of which is hereby acknowledged, 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. **Incorporation of Recitals and Exhibits**. The Parties confirm and agree that the above recitals are true and correct and incorporate their terms and provisions herein for all purposes. The content of all exhibits referenced in this Agreement and attached hereto are incorporated into the terms of this Agreement.

2. **Definitions.**

2.1. Definitions. In addition to any other terms which may be specifically defined elsewhere in this Agreement, for the purposes of this Agreement the following terms shall have the following meanings:

2.1.1. *Agreement* – This Concurrency Development Agreement, as the same may be subsequently amended, modified or supplemented pursuant to its terms and

provisions and pursuant to the provisions of Sections 163.3161 through 163.3215, inclusive, of the Florida Statutes.

2.1.2. *Capacity Reservation Fee* – The amount to be paid by Owner to City for the Reserved Trips as set forth in Section 86-2(e).

2.1.3. *City* – The City of Ocala, a Florida municipal corporation.

2.1.4. *City Agreement* - The City Redevelopment Agreement for Pine Oaks, entered into by and between City and Owner, as of April 23, 2019, a copy of which is recorded in Official Records Book 7875, at Page 50, Public Records of Marion County, Florida, as subsequently amended.

2.1.5. *City CMS* – The City's Concurrency Management System, as codified in Chapter 86 of the City Code, as the same may be subsequently amended, modified or supplemented.

2.1.6. *City Code* – The City's Code of Ordinances, as the same may be subsequently amended, modified or supplemented.

2.1.7. *Commencement of Development* – Initiation of any of the following actions with respect to property located within the Project: (1) issuance of a building permit for the construction of any non-residential buildings by an Owner or any successors-in-title to an Owner for the construction of improvements of any nature on any portion of the Property (but, specifically not including issuance of building permits for construction by an Owner or any governmental entity of improvements related to water or sewer utilities improvements or road facilities); or (2) issuance of a building permit for the construction of any residential units by an Owner or any successors-in-title to an Owner. Approval of conceptual plans, final plans, or construction plans for the construction of improvements on any portion of the Property shall not constitute Commencement of Development.

2.1.8. *Community Planning Act* – Section 163.3161, et seq., Florida Statutes (2018).

2.1.9. *Concurrency Mitigation* – The payments to be made, Transportation Facilities to be constructed or modified, ROW to be conveyed or dedicated or other activities to be performed, by Owner pursuant to paragraph 4 below.

2.1.10. *County* – Marion County, Florida, a political subdivision of the State of Florida.

2.1.11. *Deficient Facilities* – One or more Transportation Facilities of which capacity is inadequate (i.e., the Transportation Facilities will be operating at less than the adopted Level of Service ("LOS") for such Transportation Facilities) as determined by the Traffic Study as of buildout of the Project, other than Transportation Facilities for which capacity is inadequate prior to development of the Property.

2.1.12. *Development Agreement Act* – The "Florida Local Government Development Agreement Act" as defined in Section 163.3220, Florida Statutes, and as codified in Sections 163.3220 through 163.3243, Florida Statutes.

2.1.13. *Effective Date* – The date the terms of this Agreement become effective, as set forth in paragraph 9.16 below.

2.1.14. *Equivalency Matrix* – The Land Use Exchange Matrix adopted as part of the West Oak PD Approvals, modified to take into account revised land uses and intensities set forth in the Traffic Study, a copy of which is attached hereto as **Exhibit B**.

2.1.15. *Governmental Authority* – Any governmental entity, agency, department, bureau, division, or other representative of any governmental entity which has jurisdiction, permitting authority, or the authority to issue authorizations or approvals regarding development or usage of the Property or any portion thereof, all Improvements (as defined below) which are the subject of this Agreement, and all road, stormwater management and utilities Improvements or facilitates which are the subject of this Agreement.

2.1.16. *Impact Fees* – Impact fees due under the County Impact Fee Ordinance. Because this Agreement concerns transportation concurrency and transportation impact fees only, this phrase does not apply to any other impact fees, or similar charges, assessed under the City Code.

2.1.17. *Improvements* – All construction required to be undertaken to complete the construction, or modification, of the infrastructure. This shall include, but not be limited to, all surface improvements, roads, paving, sidewalks, gutters, lighting and Stormwater Management Facilities.

2.1.18. *Master Plan Amendment* – An amendment to the approved Master Plan for the Property.

2.1.19. *Master Plan* – The Master Plan (that meets the requirements of Section 122-943 of the City Code) as set forth in the PD Plan, as the same may be subsequently amended or modified through a PD amendment.

2.1.20. *Owner* – As defined in the introductory paragraph to this Agreement, being the current record title owners of the Property, or any portion thereof. It is anticipated that there will eventually be multiple owners of parcels of the Property, the terms of this Agreement shall run with the land and remain in place and shall be effective as to all of the Property, notwithstanding the Property having multiple owners.

2.1.21. *Parcel or Parcels* – One or more of the Parcels of real property specifically described or referenced in this Agreement, including the Property (as defined below).

2.1.22. *Party* or *Parties* – One or more of City or Owner. Marion County is not a signatory or party to this Agreement.

2.1.23. *Project* – Collectively, the development of the Property and all related infrastructure required to market and use the Property, or Parcels thereof, as a mixed-use development as contemplated under the terms of the City Agreement. The term "***Project***" shall include all design, permitting and construction of infrastructure Improvements described in the City Agreement and procurance of

all necessary approvals or permits from all applicable Governmental Authorities. This term shall also apply to all actions to be undertaken by City pursuant to the terms of the City Agreement or any amendment thereto.

2.1.24. *Project Engineer* – The engineering firm or firms retained by Owner to design, permit or perform other obligations of Owner hereunder concerning Improvements to be performed by Owner hereunder. As of the Effective Date, Tillman & Associates, Inc. is the Project Engineer. Owner may change the Project Engineer without amending this Agreement, by providing written notice to City.

2.1.25. *Property* – The real property owned or previously owned by Owner located in Marion County, Florida, also located within the jurisdictional boundaries of City, described on attached **Exhibit A**. For purposes of this Concurrency Agreement included within the definition of Property is a parcel consisting of 22.30 acres conveyed by Owner to Aurora Ocala LLC on May 17, 2021, (the "***Aurora Ocala***" parcel); 5.05 acres conveyed by Owner to Madison Oaks, LLC, a Florida Limited Liability Company on December 28, 2022, (the ***"Madison Oaks West"*** parcel); 4.00 acres conveyed by Owner to Lot 4 West, LLC, a Florida Limited Liability Company on December 28, 2022, (the ***"Lot 4 West"*** parcel); 14.26 acres conveyed by Owner to West Oak Ocala I Business, LLC, a Rhode Island Limited Liability Company on March 27, 2023, (the ***"West Oak Ocala I"*** parcel); Numerous Lots conveyed by Owner to Adams Homes of Northwest Florida, Inc., a Florida Corporation, by deeds recorded August 29, 2024, February 17, 2025, March 8, 2025, and July 31, 2025, (the ***"Adams Homes"*** parcels); 12.41 acres conveyed by Owner to West Oak Ocala II Business, LLC, a Rhode Island Limited Liability Company on September 11, 2024, (the ***"West Oak Ocala II"*** parcel); and Numerous Lots conveyed by Owner to WJHFL LLC, d/b/a WJH LLC, a Delaware Limited Liability Company, by deeds recorded September 13, 2024, and November 18, 2024, (the ***"WJH"*** parcels) described as such on attached **Exhibit A**.

2.1.26. *Redevelopment Agreement* – shall mean and refer to that certain City Redevelopment Agreement for Pine Oaks by and between City and Owner dated April 23, 2019, a copy of which is recorded in OR Book 7875, at Page 50, Public Records of Marion County, Florida, as the same has subsequently been amended or modified in accordance with its terms.

2.1.27. *Reservation of Capacity* or *Reserved Capacity* or *Capacity Reservation* – The reservation of Trips to Owner pursuant to paragraph 5.1 below.

2.1.28. *Reserved Trips* – The Trips (as defined below) that are included in Owner's Reserved Capacity.

2.1.29. *Subsequent Owners* – A successor in title to Owner or to the other current owners of the Property or any Parcel thereof.

2.1.30. *Traffic Study* – The "***West Oaks TIA***" Traffic Study, prepared by VHB/Vanasse Hangen Brustlin, Inc., a Florida Corporation, and identified as "***64076.01-West Oaks***". The Traffic Study has been reviewed, approved and accepted by City. The contents of the Traffic Study are, by this reference, incorporated into this

Agreement.

2.1.31. *Transportation Facilities* – All public roads, streets or highways (collectively the "***Roadway Segments***"), and intersections ("***Intersections***") studied pursuant to the Traffic Study.

2.1.32. *Trip* or *Project Trip* – The projected traffic impact of the development of the Property, or a Parcel thereof, measured in terms of net new PM external peak hour vehicle trip generation, calculated using the ITE Trip Generation, 11th Edition, as set out in the Traffic Review.

2.1.33. *Water Management District* or *District* – The St. Johns River Water Management District, an agency of the State of Florida, the Governmental Authority which has jurisdiction over the design, permitting and operation of surface water and stormwater management systems, and Stormwater Management Facilities, for the Property and for all roadway improvements, and (if applicable) utilities improvements, to be constructed under the terms of this Agreement.

2.2. Rules of Construction. For the purposes of the interpretation, construction, administration, and implementation of this Agreement, unless otherwise stated in this Agreement or the context clearly indicates to the contrary, the following rules of construction shall apply:

2.2.1. Words importing the singular number shall include the plural, and vice versa.

2.2.2. Where a provision involves two or more items, conditions, provisions or events connected by the conjunction "and," "or" or "either or," the conjunction shall be interpreted as follows: "and" indicates that all the connected terms shall apply; "or" indicates that the connected terms may apply singly or in any combination; and "either or," indicates that only one of the connected terms may apply.

2.2.3. The word "includes" shall be assumed to be followed by the phrase "without limitation," and therefore shall not limit a term to the specific example but is intended to extend its meaning to all other instances or circumstances of like kind or character.

2.2.4. The terms "herein," "hereunder," "hereby," "hereto," "hereof," and any similar terms, shall refer to this Agreement.

2.2.5. The term "heretofore" shall mean prior to the execution of this Agreement.

3. **Representations and Warranties**. As a material inducement to the other Parties to enter into this Agreement, each Party makes the following representations and warranties to the other Parties to this Agreement:

3.1. Owners' Representations and Warranties. Owner represents and warrants to City that:

3.1.1. West Oak Developers, LLC is a validly organized limited liability company under the Laws of the State of Florida.

3.1.2. Owner has taken all actions prerequisite necessary for the execution and delivery of this Agreement, and upon the execution and delivery of this Agreement by

Owner the obligations of Owner hereunder shall be valid and binding obligations of Owner. The entities or individuals executing this Agreement on behalf of Owner are duly authorized representatives for Owner, authorized to execute this Agreement in their respective capacities as set forth below.

3.1.3. The Owner was the legal and equitable owner of all of the Property, excluding only the Aurora Ocala Property upon recording of the City Agreement and at the time of initial approval of the PD Plan as reflected in Resolution 2021-11, recorded in Official Records Book 7387, at Pages 400-450, Public Records of Marion County, Florida and the Property owned by Owner is not encumbered by any mortgages or other liens except Mortgage from West Oak Developers, LLC, a Florida limited liability company in favor of QMS Investment Group, LLC, a Florida limited liability company, evidenced by Mortgage Consolidation and Spreading Agreement recorded in Book 8205, Page 1961, original mortgage(s) in Book 7396, Page 668 And Book 7715, Page 1286 as assigned to QMS Investment Group, LLC in Book 8205, Page 1950.

3.1.4. The execution and delivery of this Agreement is not in contravention with, or prohibited by, the terms and provisions of any agreement, covenant, Court Order, Judgment, or the governing documents of Owner.

3.2. **City Representations and Warranties**. City represents and warrants to Owner that:

3.2.1. The actions by City hereunder are consistent with, and not in contradiction of, the terms and provisions of the City's Comprehensive Plan.

3.2.2. City has taken all necessary actions prerequisite to the execution and delivery of this Agreement, including but not limited to the necessary public hearings, providing proper notice of the public hearings, and the conducting of public hearings related thereto.

3.2.3. Upon the execution and delivery of this Agreement by City, the obligations of City shall be valid and binding obligations of City.

3.2.4. Execution and delivery of this Agreement is not in contravention with, or prohibited by, the terms and provisions of the City's Charter, the City Code or by the terms and provisions of any agreement, covenant, Court Order or Judgment to which City is a party.

3.2.5. Owner has, pursuant to the provisions of paragraph 5.1 reserved transportation facilities for external trips ingressing and egressing to or from the Property in the amount set forth in such paragraph.

TRANSPORTATION CONCURRENCY

4. **Transportation Facilities; Traffic Concurrency; Owner Contributions**.

4.1. Traffic Study. The Traffic Impact Study for the West Oak Development as set forth in paragraph 2.1.3030, has been: (a) prepared in accordance with the methodology agreed to by City; and (b) reviewed, approved and accepted by City.

4.2. Trip Equivalency Matrix.

4.2.1. Owner and City agree that the Land Use Trip Equivalency Matrix ("Matrix") shown on attached **Exhibit B**, shall be used to quantify allowed changes in the land use types and intensities of the overall development program for the Project. [Note: This Matrix allows changes in the approved land uses and intensities on a site in the Project and provides the method of calculation and determination of the changes in the off-site Transportation Facilities impact which would be the result of the changes. Permitted uses per the City Agreement and as shown on the approved Master Plan of the Project, with the current Master Plan shown on attached **Exhibit E,** as the same may be subsequently amended or modified through a PD Amendment.] For the purposes of this Matrix, the Trip generation rates for each land use was obtained using rates or equations provided in the ITE Trip Generation Manual, (11th Edition). Trip Generation Calculations regarding the Project are contained in the Traffic Review.

4.2.2. In addition to the development uses within the Project which are expressly set forth in the Equivalency Matrix, other development uses may be allowed pursuant to the Equivalency Matrix if there is a trip generation rate for such other uses under the current Trip Generation Manual published by the Institute of Traffic Engineers.

4.2.3. Any time Owner uses the Equivalency Matrix or other provisions of this paragraph 4.2, Owner shall notify City by way of a trip assignment or similar letter, and upon request of Owner and acknowledgement by City that the use, or uses, comply with the requirements of this paragraph 4, City shall acknowledge and confirm the remaining development uses and density/intensities available for the Project under the Equivalency Matrix.

4.3. Study Area. The Traffic Study for the Project included all roadway segments where PM, peak hour project traffic consumes three percent (3%) or more of the same subject roadway segment's peak hour directional service capacity, consistent with the approved methodology.

4.4. Roadway Segments.

4.4.1. The Traffic Study analyzes traffic capacity based upon the current adopted levels of service for the applicable Transportation Facilities, as adopted by the governmental entity owning and operating the particular traffic facility (the City, County or FDOT, as applicable).

4.4.2. The Traffic Study concludes that the roadway segment evaluation for PM peak hour background traffic volume (before the addition of Project traffic) would project a level of service deficiency under background traffic conditions for certain roadway segments, and therefore Concurrency Mitigation is required.

4.5. Intersections. The Traffic Study includes an intersection analysis identifying the intersections included in the Study pursuant to the agreed methodology, and any required operational changes to the intersections to maintain required traffic concurrency standards. The Intersection Analysis, identifying the analyzed intersection showing the need, or no need, (as applicable) for improvements to maintain required level of service standards, is set forth in the Traffic Study.

4.6. Proportionate Share Obligations. As set forth in this Section 4, the Traffic Study indicates that certain additional Transportation Improvements were identified to be needed at Project Buildout. Therefore, proportionate share contributions pursuant to Section 163.3180, Florida Statutes are required of Owner in the amount of $430,671.96 ($368,374.57 to the City of Ocala, estimate of remaining $62,297.39 to Marion County or as otherwise determined by Marion County), as identified in Appendix I of the Traffic Study, a modified copy of which is attached hereto as **Exhibit C**.

4.7. City Obligations. Pursuant to the Redevelopment Agreement the City has agreed to contribute to the cost of certain ~~of the~~ Transportation Improvements, where said cost contributions ~~as~~ are identified in a modified Appendix of the Traffic Study, a copy of which is attached hereto as **Exhibit "C"**.

4.8. Proportionate Share Payment Credits. City acknowledges that, pursuant to the provisions of Section 163.3180(5)(2)(e), Florida Statutes, Owner is entitled to receive a credit for any transportation improvements outlined in this Agreement on a dollar-for-dollar basis for impact fees, mobility fees or other transportation concurrency mitigation requirements paid or payable in the future with respect to the Project including the Capacity Reservation Fee due to City. Section 163.3180(5)(h)2.e.

Because the County is not a Party to this Agreement, Owner shall make appropriate notification and application with the County with respect to Owner's rights to such dollar-for-dollar credit (this same procedure would be applicable in the event the County attempts to adopt or impose any mobility or other transportation concurrency mitigation requirements that are payable with respect to the Project). City and Owner acknowledge that the County's unwillingness to approve and accept the Traffic Study, including the Proportionate Share determinations and apportionments set forth herein including, but not limited to, in **Exhibit C,** may, absent subsequent modification hereof, result in this Agreement failing to accurately provide for the Owner and City's sharing of costs of Transportation Improvements as set forth herein and in Section 5.2.3 of the Redevelopment Agreement. In such event City and Developer agree to amend this Agreement to modify their obligations hereunder as necessary to reflect and provide for the sharing of costs of Transportation Improvements as agreed to in the Redevelopment Agreement.

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5. **Payment of Proportionate Share Obligations.** City and Owner agree that the procedure for payment of the Owner's proportionate share payment obligations for mitigation of those roadway segment and traffic facilities concurrency deficiencies identified in the Traffic Study, which procedures and the Owner's obligations hereunder shall be binding upon Owners and successors-in-title to Owner as to any of the Property, shall be as follows:

5.1. **Allocation of Payments; City Payments.** The agreed proportionate share payments owed by Owner as shown on Exhibits "C" includes transportation facilities owned by City*("City-owned traffic facilities"*) and transportation facilities owned by County*("County-owned traffic facilities"*). The proportionate share payments to be paid by the Owner to City for those City-owned traffic facilities, are shown on attached Exhibit "C". The proportionate share payments to be paid by Owner to County for County-owned traffic facilities are shown on attached Exhibit "C" and marked with an asterisk (*). Owner agrees to pay the proportionate share traffic mitigation payments owed to the City in one (1) lump sum payment of $368,374.57, due within thirty (30) days of execution of this Agreement by City. Owner agrees to pay the proportionate share traffic mitigation payments owed to the County in the amount of $62,297.39, or as otherwise determined by Marion County and provide City with proof of such payment, in one (1) lump sum payment, due prior to City's issuance

of development orders or permits allowing development in excess of the 892 Project Trips. All applications for development orders or permits shall provide tracking of West Oak project trips. ~~created by improvements to the City-owned traffic facilities made or to be made with the proportionate share payments made by Owner to City.~~ Payment of the proportionate share payments, and allocation of the payments between City and County, shall all be in accordance with the following provisions:

5.1.1. As reflected on Exhibit "C", Owner's total proportionate share payment obligations for City-owned traffic facilities is $368,374.57, and Owner's total proportionate share payment obligations to County for County-owned traffic facilities, as reflected on Exhibit "C", is $62,297.39 or as otherwise determined by Marion County.

~~5.1.2. As reflected on Exhibit "C", the amount City is obligated to contribute for City-owned traffic facilities is $207,788.24, and the amount City is obligated to contribute for County-owned traffic facilities, as reflected on Exhibit "C", is $73,131.72.~~

5.2. **Proportionate Share Payment Credits.** City acknowledges that, pursuant to the provisions of Section 163.3180(5)(2)(e) of the Florida Statutes, Owner should receive a credit on a dollar-for-dollar basis for impact fees, mobility fees or other transportation concurrency mitigation requirements paid or payable in the future with respect to the Project. Because the County is not a party to this Agreement, in the event, subsequent to the date of this Agreement, County adopts or imposes any impact fee, mobility fees, or other transportation concurrency mitigation requirements that are payable with respect to the Project, Owners shall, as required, make appropriate notification or application to County with respect to Owners' rights to the dollar-for-dollar credit specified in the referenced provisions of Section 163.3180(5)(2)(e) of the Florida Statutes.

5.3. **Proportionate Share Payments – County.** Owner has agreed to proportionate share payments to be made to County with respect to County-owned traffic facilities, as specified in Exhibit "C" and Section 5.1.1 above, estimated in the amount of Sixty-Two Thousand Two Hundred Ninety-seven Dollars and Thirty-nine Cents ($62,297.39.). Owner further agrees to obtain agreement with Marion County regarding County Proportionate Share contributions.

5.4. **County Enforcement.** Although County is not a signatory party to this Agreement Owner agrees and acknowledges that County is a third-party beneficiary to those provisions of this Agreement relevant to conveyances of right-of-way to County and payment of proportionate share costs for transportation facilities improvements to County, and that upon a default by Owners with respect to any such obligations hereunder which are for the benefit of County, County shall have the right to directly pursue enforcement, or damages (as applicable) against Owners, and shall also have the right to withhold any County development permits requested by Owner for construction of project infrastructure under the terms of this Agreement.

6. **Capacity Reservations**.

6.1. Reservation of Capacity.

6.1.1. In consideration for Owner's obligations under this Agreement there is reserved in favor of Owner, for the benefit of the Property, Transportation Facilities capacity for external Peak Hour Trips, ingressing and egressing to or from the Property, in

the amount of 892 Trips until owner provides proof of satisfaction for County Proportionate Share, whereby capacity increases to 1,082 Trips per the approved Traffic Study. Owner has submitted to City a Capacity Reservation request. Simultaneous with the execution of this Agreement, City will issue to Owner, for the benefit of Owner, and for the benefit of the Property, a concurrency determination in accordance with the normal procedures of City's CMS.

6.1.2. Such concurrency determination shall be conditioned upon Owner paying to City the amount of $$368,374.57, within 30 days of the Effective Date of this Agreement. If such condition does not occur within such time period, City may revoke the concurrency determination in its sole discretion.

6.1.3. Notwithstanding the foregoing, City shall not, unless and until Owner has paid to County the proportionate share traffic mitigation payments owed to the County estimated in the amount of $62,297.39 or as otherwise determined by Marion County, and provided City with proof of such payment, have any obligation to accept, process, or issue development orders or permits allowing development in excess of the 892 Trips created by improvements to the City-owned traffic facilities made or to be made with the proportionate share payments made by Owner to City.

6.2. Term of Reservation. The Reservation of Capacity granted to Owner by City as set forth above for the benefit of the Property or any portion thereof shall have a term commencing on the Effective Date of this Agreement and ending on twenty (20) years thereafter. Any extensions of the reservations of capacity beyond that date shall require amendment to this Agreement, and subsequent review and approval of an updated Traffic Study.

ADDITIONAL PROVISIONS

7. **Benefits of Development Agreement Act**. Pursuant to Section 163.3233, Florida Statutes:

7.1. The City's laws and policies governing the development of the Property at the time of the execution of this Agreement shall govern the development of the Property for the duration of this Agreement.

7.2. City may apply subsequently adopted laws and policies that are subject to this Agreement only if the City holds a public hearing and determines:

7.2.1. They are not in conflict with the laws and policies governing this Agreement and do not prevent development of the Property for the uses, intensities, or densities in this Agreement;

7.2.2. They are essential to the public health, safety, or welfare, and expressly state that they shall apply to the Project that is subject to this Agreement;

7.2.3. They are specifically anticipated and provided for in this Agreement;

7.2.4. City demonstrates that substantial changes have occurred in pertinent conditions existing at the time of approval of this Agreement; or

7.2.5. This Agreement is based on substantially inaccurate information supplied by the developer.

7.3. Notwithstanding paragraph 6.2, no subsequently enacted laws or policies may, except as expressly set forth herein concerning termination of this Agreement, eliminate or modify the Reservation of Capacity provided for in paragraph 5 of this Agreement.

8. **Development Permits Required**.

8.1. Local Development Permits.

8.1.1. The local development permits approved or needed to be approved for the development of the Project (or portions thereof) in accordance with the provisions of this Agreement, and the status of each such permit or approval, are set forth on the attached **Exhibit D**. Each application for a development permit shall include tracking of all (West Oak) Project Trips.

8.1.2. Nothing in this Agreement shall be deemed to obviate the Owner's compliance with terms and provisions of each such identified Permit, nor to obligate the City, to grant any of the Permits, actions, or approvals enumerated above.

8.2. Additional Permits, Etc. The failure of this Agreement to address any particular permit, condition, term, or restriction on development shall not relieve the Owner, City or County of the necessity of complying with any law governing said permitting requirement, conditions, terms and restrictions with respect to the contemplated development of the Project, as applicable.

8.3. Additional Conditions. City reserves the right to impose additional conditions, terms, restrictions or other requirements determined to be necessary for the public health, safety, and welfare of their citizens with respect to the development contemplated by the Owner and described in this Agreement, provided that such conditions, terms or restrictions shall not be in contravention with the terms of this Agreement. Without limiting the foregoing, City retains the right to impose additional conditions, terms, restrictions or other requirements necessary to comply with any requirements of County or to assure County's acceptance of the material terms hereof.

9. **Public Facilities**. The Public Facilities that will service the Project, the person or entity who or which shall provide such Public Facilities, and the date of any new Public Facilities which must be constructed, are as follows:

9.1. Transportation Facilities. See the provisions of paragraphs 3 through 5 regarding Transportation Facilities which will provide capacity for the Project.

9.2. Potable Water. Potable water services for the Property are available from the City. City presently has sufficient permitted and constructed capacity, unreserved, for the development of the Project.

9.3. Sanitary Sewer. Sanitary sewer services for the Property are available from the City. City presently has sufficient permitted and constructed capacity, unreserved, for development of the Project.

9.4. Solid Waste Collection. Solid waste collection for the Property will be provided pursuant to the City Code by the City. City currently has sufficient capacity, unreserved, to provide

solid waste collection services for the Project.

9.5. Educational Facilities. Public education services for the Property are currently provided by the following schools, operated by the Marion County Board of Public Education:

9.5.1. Elementary School – College Park Elementary School

9.5.2. Middle School – Howard Middle School

9.5.3. High School – Vanguard High School

9.6. Recreational Facilities. The Property is served by recreational facilities owned by the City , including Lillian Bryant Center, Recharge Park, and the Mary Sue Rich Community Center (City) located within one-half (0.5) mile of the Property.

9.7. Health Systems and Facilities. Both Ocala Regional Medical Center and Advent Health Care Medical Center operate general community hospitals which serve the Property, both located approximately three and one half (3.5) miles from the Property. Shands Teaching Hospital is currently under development and is located approximately one and two tenths (1.2) mile from the Property.

10. **Additional Provisions**.

10.1. Notices.

10.1.1. 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 9.1:

10.1.1.1 For Owner: West Oak Developers LLC c/o Scott Siemens, 2595 NW 21st Ave., Ocala, Florida 34475.

a. With a copy to: Tim D. Haines, Esq., Gray, Ackerman & Haines, P.A., 211 NW Third Street, Ocala, Florida 34475. Telephone: (352) 732-8121; E-mail: thaines@gahlaw.com.

10.1.1.2 For City: Director of Growth Management Services, 201 SE 3rd Street (2nd Floor), Ocala, Florida 34471; E-mail: GMD@Ocalafl.gov

a. With a copy to: City Engineer, 1805 N.E. 30th Ave., Building 600, Ocala, Florida 34470; E-mail: SLanier@Ocalafl.gov

b. With a copy to: William E. Sexton, 110 SE Watula Avenue, Ocala, Florida 34471. Telephone: (352) 579-6536; E-mail: wsexton@ocalafl.gov

10.1.2. Each such Communication shall be deemed delivered:

10.1.2.1 On the date of delivery if by personal delivery;

10.1.2.2 On the date of email transmission if by email (subject to paragraph 9.1.5); and

10.1.2.3 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.

10.1.2.4 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.

10.1.3. If a Communication is delivered by multiple means, the Communication shall be deemed delivered upon the earliest date determined in accordance with paragraph 9.1.2.

10.1.4. 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.

10.1.5. Concerning Communications sent by email:

10.1.5.1 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;

10.1.5.2 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;

10.1.5.3 Any email that the recipient replies to, or forwards to any person, shall be deemed delivered to the recipient.

10.1.5.4 The sender must print the email to establish that is was sent (though it need not do so at the time the email was sent); and

10.1.5.5 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.

10.2. Negation of Partnership. None of the terms or provisions of this Agreement shall be deemed to create a partnership by or among Owner, City or County in their respective businesses or otherwise, nor shall it cause

them to be considered joint venturers or members of any joint enterprises. Each Party shall be considered a separate Party, no Party shall have the right to act as an agent for another Party and no Party shall the right to act as an agent for another Party unless expressly authorized to do so in this Agreement.

10.3. Not a Public Dedication. Nothing herein contained shall be deemed to be a gift or dedication of any portion of the Property to the general public, or for any public use or purpose whatsoever. Any portion of the Property which may under the terms of this Agreement later may be designated for public use or purposes shall be conveyed by Owner to City or County, as applicable. Except as herein specifically provided no right, privileges or immunities of any Party hereto shall inure to the benefit of any third party, nor shall any third party be deemed to be a beneficiary of any of the provisions contained in this Agreement.

10.4. Default Provisions.

10.4.1. The terms of this Agreement shall not entitle any Party to cancel, rescind, or otherwise terminate this Agreement. However, such limitations shall not affect in any manner any other rights or remedies which a Party may have hereunder or under applicable law by reason of any such breach or failure of an express condition hereunder.

10.4.2. All easements, rights and covenants contained herein shall be enforceable by suit for specific performance and mandatory injunctive relief, in addition to any other remedy provided by law or equity.

10.4.3. No Party shall be entitled to pursue any action for specific performance, injunctive relief, or any other available remedy arising out of a default under this Agreement until the non-defaulting Party has provided to the Party alleged to be in default a written Default Notice (with, if applicable, a copy to any other Party to this Agreement) specifying the specific nature of the default, and the alleged defaulting Party has failed to cure the default within thirty (30) days of the effective date of the Default Notice. In the event the cure of a default reasonably requires greater than the thirty (30) day time period specified, the grace period granted herein shall, if the defaulting Party has initiated cure of the default within the thirty (30) day time period and is continuing to pursue completion of the cure with due diligence, extend the reasonable time period required for the cure of the default.

10.4.4. In the event of a material default by Owner with respect to their obligations to City under this Agreement, and failure of Owner to cure the default within the grace period set forth above, in addition to any other remedies available to City under the terms of this Agreement, City shall be entitled to withhold issuance of additional development permits or authorizations until the default has been cured. If Owner has, prior to the occurrence of the default, conveyed some or all of the Property to unrelated third parties, including the Aurora Ocala parcel, the Madison Oaks West parcel, the Lot 4 West parcel, the West Oak Ocala I parcel, the Adams Homes parcels, the West Oak Ocala II parcel, and the WJH parcels (such parcel or parcels then becoming a "Third Party Parcel") and the default of Owner is not with respect to, or impact Owner's obligations regarding, a Third Party Parcel, the right

of City to withhold permits upon a default by Owner shall not extend to City permits pending or to be issued with respect to a successor owner of the Third Party Parcel.

10.5. Estoppel Statements.

10.5.1. Each Party agrees that upon written request from time to time of any other Party it will timely issue at no charge to a current or prospective lender to such Party, or to a current or prospective purchaser or successor party to such other Party, or to another governmental entity requesting or requiring the same, an Estoppel Statement stating:

10.5.1.1 Whether the Party to whom the request has been directed knows of any default by any Party under this Agreement, and if there are known defaults, specifying the nature thereof.

10.5.1.2 Whether this Agreement has been assigned, modified or amended in any way by such Party (and if it has, stating the nature thereof).

10.5.1.3 That to the best of the requested Party's knowledge this Agreement, as of the Estoppel Statement date, is in full force and effect.

10.5.1.4 That (if known by the requested Party, if not known by the requested Party that Party shall reply only with respect to any monies owed to it) to the best of the requested Party's knowledge there are not any monies currently owed by any Party to another Party under the terms of this Agreement, or if there are monies owed, the amount and details of all monies owed.

10.5.1.5 That, as to the Project or as to a specific parcel therein (as applicable, based upon the request) there are no moratoriums or suspensions of the right to procure Development Orders, Building Permits, or Certificate of Occupancy or other development approvals in effect as of the date of the Estoppel Statement.

10.5.2. Such written statement shall act as a waiver of any claim by the Party furnishing it to the extent such claim is based on facts contrary to those asserted against a bona fide mortgagee or purchaser for value without knowledge of facts to the contrary of those contained in the Estoppel Certificate who has acted in reasonable reliance upon the statement; however, such statement shall in no event suggest the Party furnishing it to any liability whatsoever, notwithstanding the negligent or other inadvertent failure of such Party to disclose correct and/or relevant information.

10.6. Litigation. In the event of any litigation arising out of this Agreement, the prevailing party shall be entitled to recover all reasonable costs incurred with respect to such litigation, including reasonable attorneys' fees, and including reimbursement for such reasonable attorneys' fees and costs incurred with respect to any bankruptcy, appellate or post-judgment proceeding related thereto.

10.7. Binding Effect. The parties to this Agreement represent to each other that each party fully understands the facts surrounding this Agreement and each is signing this Agreement fully

and voluntarily, intending to be bound by it. This Agreement shall be binding upon and inure to the benefit of the parties hereto, their respective spouses, heirs, executors, administrators and assigns. There are no representations or warranties other than those set forth herein.

10.8. Headings. The headings contained within this Agreement are for identification purposes only, and shall not be construed to amend, modify, or alter the terms of the Agreement.

10.9. Severability. Except as otherwise set forth herein, in the event any provision or section of this Agreement is determined to be invalid or unenforceable, such determination shall not affect the enforceability or the validity of the remaining provisions of this Agreement.

10.10. Survival of Representations and Warranties. All representations and warranties contained herein are made in writing by the parties in connection herewith shall survive the execution and delivery of this Agreement.

10.11. Successors and Assigns.

10.11.1. 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, whether so expressed or not.

10.11.2. Upon a sale or other transfer of a Parcel or a portion thereof, the terms and provisions of this Agreement, as applicable, shall remain in full force and effect as to the Parcel or a portion of the Parcel.

10.12. Applicable Law. This Agreement is being delivered in the State of Florida and shall be construed and enforced in accordance with the laws of the State of Florida. The venue for any legal proceeding arising out of this Agreement shall be Marion County, Florida.

10.13. Counterparts. This Agreement may be executed simultaneously in several counterparts, each of which shall be deemed an original, and it shall not be necessary in making proof of this Agreement to produce or account for more than one such counterpart.

10.14. Amendment of Agreement. 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.

10.15. Gender. As used in this Agreement, the masculine shall include the feminine and neuter, the singular shall include the plural, and the plural shall include the singular as the context may require.

10.16. Effective Date.

10.16.1. This Agreement shall become effective upon the occurrence of all of the following events: (1) execution of this Agreement by all Parties; (2) and the recordation of the Agreement in the Public Records of Marion County, Florida.

10.16.2. Notwithstanding the foregoing:

10.16.2.1 The parties shall be obligated to perform any obligations hereunder that

are required before such Effective Date; and

10.16.2.2 In the event this Agreement is challenged, including a challenge pursuant to Section 163.3243, Florida Statutes, within thirty (30) days of the recordation of this Agreement in the Public Records of Marion County, Florida, the obligations of the parties shall be suspended hereunder.

10.17. Term. The term of this Agreement shall be for a period of thirty (30) years, commencing on the Effective Date. (Although the term of this Agreement may be longer than the duration of the Reservation of Capacity granted to Owner under paragraph 5.2 of this Agreement, the duration of the Reservation of Capacity is limited as set forth in such paragraph.) On the expiration date of the initial term or any succeeding term of the Agreement it shall automatically renew for additional periods of thirty (30) years, unless the Agreement has been terminated or the provisions of this paragraph 9.17 regarding renewal have been amended by the parties. Notwithstanding the expiration or termination of this Agreement, the provisions of paragraph 4 shall survive and continue to encumber the Property.

10.18. Exhibits.

10.18.1. All exhibits attached to this Agreement shall be deemed incorporated herein by reference.

10.18.2. The following exhibits are attached to this Agreement:

9.18.2.1 **Exhibit A** – Property.

9.18.2.2 **Exhibit B –** Land Use Trip Equivalency Matrix.

9.18.2.3 **Exhibit C** – Proportionate Share Fees.

9.18.2.4 **Exhibit D** – Permit Status or Requirements.

9.18.2.5 **Exhibit E** - Master Plan

THEREFORE, the Parties have executed this Agreement effective as of the Effective Date (notwithstanding that it may be executed or acknowledged on other dates as set forth below).

[SIGNATURES ON FOLLOWING PAGES]

OWNER

West Oak Developers LLC, a Florida Limited Liability Company

By: West Oak Developers II, LLC, its Manager

By: _____
Scott B. Siemens, Manager

STATE OF FLORIDA
COUNTY OF MARION

The foregoing instrument was acknowledged before me by means of ☒ physical presence or online notarization, this ____day of _____, 2026, by Scott B. Siemens, as Manager of West Oak Developers II, LLC, acting in its capacity as Manager of West Oak Developers LLC, a Florida Limited Liability Company.

_____
Notary Public, State of _____
Name: _____

Commission Number:
Commission Expires:

Notary: Check one of the following:
Personally known OR Produced Identification

Produced Identification (if this box is checked, fill in blanks below).
Type of Identification Produced: _____

ATTEST:

Angel B. Jacobs
City Clerk

Approved as to form and legality

William E. Sexton City
Attorney

City of Ocala, a Florida municipal corporation

Ire J. Bethea Sr.
President, Ocala City Council

STATE OF FLORIDA
COUNTY OF MARION

The foregoing instrument was acknowledged before me by means of ☒ physical presence or ☐ online notarization, this _____ day of _____, 2026, by _____, as City Council President, for the City of Ocala, a Florida municipal corporation.

Notary Public, State of Florida
Name: _____

Commission Number:
Commission Expires:

Notary: Check one of the following:

☐ Personally known OR ☐ Produced Identification

☐ Produced Identification (if this box is checked, fill in blanks below).

Type of Identification Produced: _____

EXHIBIT A
PROPERTY

EXHIBIT B
LAND USE TRIP EQUIVALENCY MATRIX

EXHIBIT C
PROPORTIONATE SHARE FEES

EXHIBIT D
PERMIT STATUS OR REQUIREMENTS

EXHIBIT E
MASTER PLAN