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Prepared by and Return to: Fred N. Roberts, Jr., Esq. Klein & Klein, LLC 40 SE 11<sup>th</sup> Avenue Ocala, FL 34471

# CONCURRENCY DEVELOPMENT AGREEMENT PURSUANT TO CHAPTER 163, FLORIDA STATUTES

THIS CONCURRENCY DEVELOPMENT AGREEMENT is executed by the Parties as of the day of August, 2022, and having the Effective Date specified below, is entered into by and between:

- **CITY OF OCALA,** a Florida municipal corporation ("*City*");
- RM MARICAMP, LLC, a Florida limited liability company ("RMM");
- 41806 OCALA FL, LLC, a Florida limited liability company ("Creighton"); and
- THE GRAND RESERVE AT PELHAM, LLC, an Alabama limited liability company ("Grand Reserve").

### **RECITALS:**

- **A.** RMM owns a parcel of real property located in Marion County, Florida, also located within the jurisdictional boundaries of the City, being more particularly described in **Exhibit A** attached hereto and incorporated herein (the "**RMM Master Parcel**").
- **B.** RMM has agreed to sell to Creighton, and Creighton has agreed to purchase from RMM, a portion of the RMM Property, said portion being more particularly described in **Exhibit B** attached hereto and incorporated herein (the "*Creighton Property*").
- **C.** Grand Reserve owns a parcel of real property located in Marion County, Florida, also located within the jurisdictional boundaries of the City, being more particularly described in **Exhibit C** attached hereto and incorporated herein (the "*Grand Reserve Property*").
- **D.** RMM and Creighton have made application or otherwise agreed to subdivide by platting the RMM Master Parcel substantially as set forth on the draft plat of 41806 Maricamp Road, a copy of which is attached hereto as **Exhibit D** (the "**Conceptual Plat**").
- **E.** Grand Reserve has made application for rezoning the Grand Reserve Property to PD (Planned Development) and approval of a PD Plan (the "*Grand Reserve Rezoning*").
- F. Grand Reserve retained Kimley-Horn and Associates, Inc., consulting engineers, to prepare a Traffic Impact Analysis ("*Traffic Study*") of the effect on transportation facilities of the proposed development of the Projects on the Grand Reserve Property and RMM Master Parcel based upon a methodology reviewed and approved by the City and the Ocala/Marion County Transportation Planning Organization ("*TPO*"). The Traffic Study dated \_\_\_\_\_\_ and approved by the

City on \_\_\_\_\_\_, has been reviewed and approved by City, County, and the TPO. The final approved Traffic Study, as revised, is by this reference incorporated into the terms of this Agreement.

- **G.** RMM, Creighton, and Grand Reserve (collectively, "*Owners*") have made application to City for a Concurrency Development Agreement to facilitate proportionate share mitigation for their respective impacts on certain intersection which will have inadequate facility capacity at peak hour as a result of projected traffic to be generated by the development of the Projects on the RMM Master Parcel and the Grand Reserve Property (collectively, the "*Properties*"), as determined by the Traffic Study.
- H. The Traffic Study projects that based on the adopted level of service standards of the City certain transportation facilities identified in this Agreement will have inadequate facility capacity at peak hour to provide adequate facility capacity for the projected new traffic generated by the build-out of the Properties, taking into account existing background traffic and projected growth of existing traffic and background traffic. Owners and City have agreed that additional new traffic facilities, upgrades to existing traffic facilities, and dedication of right-of-way by Owners for the Properties' proportionate shares of impact on traffic facilities (as specified in this Agreement) shall be constructed or dedicated as applicable, to mitigate the impact on public transportation facilities caused by future development of the Properties and adjacent and nearby properties.
- I. Chapter 86 of the City Code 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 traffic facilities system improvements. This Agreement shall constitute a Concurrency Development Agreement under the provisions of Chapter 86 of the City Code.
- J. Owners have agreed to provide necessary funds for the proportionate share owed by Owners as a result of future planned development of the Properties, and to contribute to City certain lands for public roads and facilities, as set forth below, to mitigate the traffic facilities impact of development of the Properties by Owners.
- **K.** City has held public hearings to accept and encourage public input with respect to the proposals of Owners 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 the City's Concurrency Management System, as codified in Chapter 86 of the City Code.
- L. City has provided its Notice of Intent to consider entering in this Concurrency Development Agreement by advertisements published in the Ocala Star-Banner, a newspaper of general circulation and readership in Marion County, Florida, on \_\_\_\_\_\_ and \_\_\_\_\_\_, and by mailing a copy of the Notice of Intent to Owners, 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 Properties which are the subject-matter of this Agreement, and by announcing the date, time, and place of the second hearing during the first hearing.
- M. The City Council of the City has held public hearings on \_\_\_\_\_ and \_\_\_\_\_, to consider this Agreement, has 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 complies with the City's Code.
- N. Because of 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), and others of which are owned by the Florida Department of Transportation ("FDOT"), and the proximity and significance of certain of the FDOT-owned facilities, this Agreement includes specific provisions regarding modification or improvements to traffic facilities owned and operated by FDOT.

**NOW, THEREFORE,** in consideration of 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. <u>Incorporation of Recitals & Exhibits.</u> 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.
- **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** "25th Ave Extension" Collectively the Grand Reserve 25th Ave Extension and the RM 25th Ave Extension.
  - 2.2 "25th Ave Improvement Costs" The actual out of pocket construction, design and permitting costs to construct the 25th Ave Extension. The 25th Ave Improvement Costs may, for purposes hereof, be further identified as the "Grand Reserve 25th Ave Extension Improvement Costs" (which shall mean the actual out of pocket construction, design, and permitting costs to construct the Grand Reserve 25th Ave Extension) and the "RM 25th Ave Extension Improvement Costs" (which shall mean the actual out of pocket construction, design, and permitting costs to construct the RM 25th Ave Extension).
  - **2.3** "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 163.3220 through 163.3243, inclusive, of the Florida Statutes.
  - **2.4** "City"— City of Ocala, a Florida municipal corporation.
  - **2.5** "City's CMS"— City's Concurrency Management System, as codified in Chapter 86 of the City Code.
  - **2.6** "City Code"—Code of Ordinances of the City of Ocala, Florida.
  - 2.7 "City Improvement Reimbursement" The actual construction costs to construct the City Turn Lane plus up to 20% of the costs incurred by Constructing Party of design and permitting for the Intersection Improvements (being the percent of the total design and permitting costs deemed attributable to the City Turn Lane). The foregoing notwithstanding, the total cost of the City Improvement Reimbursement shall not exceed \$488,000.
  - **2.8** "Commencement of Development" Initiation of any of the following actions with respect to either of the Properties: (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 Properties (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 the Grand Reserve Project. Approval of Conceptual Plans, final plans, or construction plans for the construction of improvements on any portion of the Property shall not constitute a "Commencement of Development".
- **2.9** "Constructing Party" a Party that undertakes design, permitting and construction of the 25th Ave Extension, the Access Improvements, or of a portion thereof.
- **2.10** "Conveyed ROW" Collectively, the Grand Reserve ROW and RMM ROW to be conveyed to City pursuant to this Agreement.
- **2.11** "Creighton Project" The development of Creighton Property as a self-service station/convenience store of approximately 4,800 square feet, with related ancillary improvements (e.g. gas pumps and canopy, car wash, etc.) or any other new use or uses authorized by this Agreement that does not exceed equivalent number of PM peak hour trips.
- **2.12** "Creighton Property" That certain real property more particularly described and depicted on Exhibit B attached hereto. Upon recording of the Plat, the Creighton Property shall constitute Lot 1 of the Plat.
- **2.13** *"Effective Date"*—The date the terms of this Agreement become effective, as set forth in Section 11.16.
- 2.14 "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
- **2.15** "Grand Reserve Project" The development of the Grand Reserve Property for up to 320 multi-family residential units or any other new use or uses authorized by this Agreement that does not exceed the PM peak hour trip equivalent of 320 multi-family residential units.
- **2.16** "Grand Reserve Property" That certain real property more particularly described on Exhibit C attached hereto.
- **2.17** "Intersection Improvement Costs" The actual out of pocket construction, design and permitting costs to construct the Intersection Improvements.
- **2.18** "Lot 2" Shall mean those portions of the RMM Property not included within Creighton Property or the RMM ROW.
- **2.19** "Party" or "Parties"— As applicable, either RMM, Creighton, Grand Reserve or City or all of RMM, Creighton, Grand Reserve and City. A "Party" shall be deemed to include any third party successor by conveyance or otherwise to RMM, Creighton, or Grand Reserve as the owner of any portion of the Properties.
- **2.20** "Plat" Shall mean a subdivision plat of the RMM Master Parcel approved by the City and recorded in the Public Records of Marion County, Florida, consistent with the Conceptual Plat.

- **2.21** "*Properties*" collectively, the RMM Master Parcel and the Grand Reserve Property, including as the same may be subdivided.
- **2.22** "Projects" Collectively, the Grand Reserve Project, the Creighton Project, and the RMM Project.
- **2.23** "Proportionate Share Mitigation" The Traffic Improvements to be constructed or modified and the Conveyed ROW to be donated to the City all pursuant hereto.
- **2.24** "Reservation of Capacity" or "Reserved Capacity" or "Capacity Reservation" The reservation of exterior traffic capacity (Trips) for the benefit of the Property pursuant to Section 6.
- **2.25** *"RMM Master Parcel"* That certain real property more particularly described upon Exhibit A attached hereto.
- **2.26** "*RMM Property*" The RMM Master Parcel less and except the Creighton Property. Upon recording of the Plat, the RMM Property shall constitute Lot 2 and Tract A of the Plat.
- **2.27** "RMM ROW" That certain portion of the RMM Property more particularly described and depicted on Exhibit E attached hereto. Upon recording of the Plat, the RMM ROW will consist of Tract A of the Plat.
- **2.28** "*Traffic Improvements*" Collectively, the Intersection Improvements, the 25<sup>th</sup> Ave Extension and the WV Intersection Improvements.
- **2.29** "Traffic Study" Collectively the Traffic Impact Analysis dated December 15, 2021, prepared by Kimley-Horn and Associates, Inc. ("KHA"), consulting traffic engineers, regarding the Property as stated in Recital G. The Traffic Study has been: (i) prepared in accordance with the methodology agreed to by City and TPO; and (ii) reviewed, approved, and accepted by City and TPO on \_\_\_\_\_\_\_.
- **2.30** "Transportation Facilities" All public roads, streets, or highways (collectively the "Roadway Segments"), and intersections ("Intersections") studied pursuant to the Traffic Study.
- 2.31 "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
- 2.32 "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 Properties and for all roadway improvements, and (if applicable) utilities improvements, to be constructed under the terms of this Agreement.
- **2.33** "Woodland Village" That certain community commonly referred to as "Woodland Villas" with entrance located on SE 25th Avenue.
- **2.34** "Woodland Village Entrance" That certain entrance to Woodland Village located on SE 25th Avenue

- **2.35** "WV HOA" The Woodland Villages Homeowners Association, Inc., a Florida not-for-profit corporation, or its successor in interest to the WV ROW.
- **2.36** "*WV ROW*" That certain real property owned or controlled by Woodland Village or the WV HOA reasonably necessary to permit construction of those certain access improvement pursuant to Section 4.2.1 hereof.
- **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. Owners represent and warrant to City that:
    - **3.1.1** Grand Reserve is a validly existing Alabama limited liability company authorized to do business in the State of Florida.
    - 3.1.2 RMM is a validly existing Florida limited liability company authorized to do business in the State of Florida.
    - **3.1.3** Creighton is a validly existing Florida limited liability company authorized to do business in the State of Florida.
    - 3.1.4 Owners have taken all actions prerequisite necessary for the execution and delivery of this Agreement, and upon the execution and delivery of this Agreement by Owners the obligations of Owners hereunder shall be valid and binding obligations of Owners. The entities or individuals executing this Agreement on behalf of Owners are duly authorized representatives for Owners, authorized to execute this Agreement in their respective capacities as set forth below.
    - 3.1.5 RMM is, or was at the relevant times, the legal and equitable owner of the RMM Master Parcel and has contracted with Creighton to sell the Creighton Property to Creighton.
    - 3.1.6 Creighton has entered into a valid and binding contract for the purchase of the Creighton Property from RMM and may be, and intends to be, at relevant times, the legal and equitable owner of the Creighton Property.
    - **3.1.7** Grand Reserve is, or was at the relevant times, the legal and equitable owner of the Grand Reserve Property.
    - 3.1.8 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 Owners.
  - **3.2** City Representations and Warranties. City represents and warrants to Owners that:
    - 3.2.1 The actions by City hereunder are consistent with 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 Grand Reserve has, pursuant to the provisions of Section 6.1, reserved transportation facilities for external trips ingressing and egressing to or from the Grand Reserve Property in the amount of 163 net new PM peak hour Trips.
- 3.2.6 RMM has, pursuant to the provisions of Section 6.2, reserved, with regard to Lot 2, transportation facilities for external trips ingressing and egressing to or from Lot 2 in the amount of 42 net new PM peak hour Trips.
- 3.2.7 RMM has, pursuant to the provisions of Section 6.2, with regard to the Creighton Property, reserved transportation facilities for external trips ingressing and egressing to or from the Creighton Property in the amount of 53 net new PM peak hour Trips.

### 4. <u>25<sup>th</sup> Avenue Improvements</u>.

- 4.1 25th Avenue Right of Way and Extension.
  - 4.1.1 RMM shall cause the RMM ROW to be dedicated as Right of Way to the City expressly for the southerly extension of SE 25th Avenue. The RMM ROW may be dedicated by either express dedication on the Plat or by deed to the City. RMM shall cause the RMM ROW to be so dedicated on the earlier of (i) recording of the Plat; (ii) that day which is thirty (30) days following written notice from the City requesting such dedication; or (iii) that day which is thirty (30) days following receipt of written notice from Grand Reserve or Creighton that they intend to commence, within sixty (60) days, construction of the Grand Reserve 25th Ave Extension.
  - Within sixty (60) days of the Effective Date of this Agreement, Grand Reserve shall cause that portion of the Grand Reserve Property more particularly described on <a href="Exhibit F"><u>Exhibit F</u></a> attached hereto (the "Grand Reserve ROW") to be dedicated as right of way to the City expressly for the southerly extension of SE 25th Avenue. The Grand Reserve ROW shall be dedicated by deed to the City.
  - 4.1.3 Prior to issuance of the first certificate of occupancy for any new use on the RMM Master Parcel, SE 25<sup>th</sup> Avenue must be extended as a two-lane paved roadway with a sidewalk and drainage, substantially in accordance with that certain cross-section plan attached hereto as **Exhibit G** (the "Approved Cross Section"), from the current southerly terminal point of SE 25<sup>th</sup> Avenue for a distance of approximately 200 feet substantially in accordance with **Exhibit H** attached hereto. (the "RM 25<sup>th</sup> Ave Extension").

- 4.1.4 Prior to issuance of the first certificate of occupancy for any new use on the Grand Reserve Property, SE 25th Avenue must be extended as a two-lane paved roadway with a sidewalk and drainage, substantially in accordance the Approved Cross Section, from the current southerly terminal point of RM 25th Ave Extension for a distance of approximately 920 feet substantially in accordance with Exhibit I attached hereto (the "Grand Reserve 25th Ave Extension") and, if not yet then constructed, the RM 25th Ave Extension.
- 4.1.5 The Owners contemplate that Grand Reserve shall construct both the RM 25<sup>th</sup> Ave Extension and the Grand Reserve 25<sup>th</sup> Ave Extension, subject to Grand Reserve's entitlement for reimbursement of a portion of costs incurred by it in constructing the RM 25<sup>th</sup> Ave Extension as set forth in Section 4.1.6 below:
- 4.1.6 To the extent Grand Reserve constructs the RM 25<sup>th</sup> Ave Extension, the then owner of the Creighton Property shall be responsible to reimburse Grand Reserve for a portion of costs incurred by it in constructing the RM 25<sup>th</sup> Ave Extension based upon the following terms:
  - (a) Upon completion of the 25th Ave Extension, Grand Reserve shall provide the then owner of the Creighton Property with written notice of completion (the "25th Ave Completion Notice"). Such notice shall be accompanied by a detailed list of the 25th Ave Improvement Costs, together with copies of invoices, payments to all contractors, subcontractors, vendors and materialmen and copies of lien releases from each contractor, subcontractor, vendor, and materialman providing services in connection therewith.
  - (b) The then owner of the Creighton Property shall be responsible to reimburse Grand Reserve for 17.86% of the 25th Ave Improvement Costs (the "Creighton 25th Share"). If the owner of the Creighton Property is other than RMM, such owner shall reimburse Grand Reserve for the Creighton 25th Share within fifteen (15) days of receipt of the 25th Ave Completion Notice. To the extent RMM is the owner of the Creighton Parcel, reimbursement of the Creighton 25th Share shall be due and payable at the time of sale or conveyance of the Creighton Parcel, or any portion thereof, by RMM.
- 4.1.7 If Grand Reserve has not commenced the design, permitting, and construction of the RM 25th Ave Extension and the Grand Reserve 25th Ave Extension within sixty (60) days of the date hereof, or has not thereafter commenced construction of the RM 25th Ave Extension and/or the Grand Reserve 25th Ave Extension within sixty (60) days following written notice from the owner of the Creighton Property or RMM, then either such owner of the Creighton Property or RMM may, thereafter, design, permit, and construct the RM 25th Ave Extension and/or the Grand Reserve 25th Ave Extension. In such event the Constructing Party shall be entitled to reimbursement from Grand Reserve (or Creighton if RMM constructs the RM 25th Ave Extension) based upon the following terms:
  - (a) Upon completion of the Grand Reserve 25th Ave Extension, the Constructing Party (whether the owner of the Creighton Property or RMM) shall provide Grand Reserve with written notice of completion (the "Grand Reserve 25th Ave Extension Completion Notice"). Such notice shall be accompanied by a detailed list of the Grand Reserve 25th Ave Extension

- Improvement Costs, together with copies of invoices, payments to all contractors, subcontractors, vendors and materialmen and copies of lien releases from each contractor, subcontractor, vendor, and materialman providing services in connection therewith.
- (b) Grand Reserve shall be responsible to reimburse the Constructing Party for 100% of the Grand Reserve 25th Ave Extension Improvement Costs (the "*Grand Reserve Share*"). Grand Reserve shall reimburse the Constructing Party for the Grand Reserve Share within fifteen (15) days of receipt of the Grand Reserve 25th Ave Completion Notice.
- (c) In the event RMM constructs the 25th Ave Extension, upon completion of the 25th Ave Extension RMM shall provide the owner of the Creighton Property with written notice of completion (the "*RM 25th Ave Extension Completion Notice*"). Such notice shall be accompanied by a detailed list of RM 25th Ave Extension Improvement Costs, together with copies of invoices, payments to all contractors, subcontractors, vendors and materialmen and copies of lien releases from each contractor, subcontractor, vendor, and materialmen providing services in connection therewith.
- (d) The owner of the Creighton Property shall be responsible to reimburse RMM for 100% of the RM 25<sup>th</sup> Ave Extension Improvement Costs. The owner of the Creighton Property shall reimburse RMM for the same within fifteen (15) days of receipt of the RM 25<sup>th</sup> Ave Extension Completion Notice.
- 4.1.8 The City agrees to assume maintenance responsibility for both the RM 25<sup>th</sup> Ave Extension and the Grand Reserve 25<sup>th</sup> Ave Extension (collectively the "25<sup>th</sup> Ave Extension Improvements") as and when completed in accordance with this Agreement.
- 4.2 Woodland Village Access Improvements. The parties acknowledge that the current access points for Woodland Village is poorly aligned and poses a hazardous condition. Accordingly, Grand Reserve has agreed to make certain improvements (the "WV Intersection Improvements") at or about the intersection of the Woodland Village Entrance and 25th Avenue (collectively, the "WV Intersection Improvement Options"):
  - 4.2.1 If the City is able to obtain the WV ROW within ninety (90) days of the Effective Date of this Agreement, then Grand Reserve shall agree that at the time of construction of the Grand Reserve 25th Ave Extension, it shall construct a teardrop roundabout and realign the outbound movement from Woodland Village substantially in accordance with the conceptual plan shown on **Exhibit J** attached hereto ("WV Option 1"); or
  - 4.2.2 If the City is unable to obtain the WV ROW within ninety (90) days, then Grand Reserve, in connection with the Commencement of Development of the Grand Reserve Property, shall install a three way stop intersection at the intersection of the Woodland Village Entrance and SE 25th Avenue ("WV Option 2").
  - **4.2.3** The parties hereby expressly acknowledge that it is their desire and intent of the parties to construct WV Option 1 set forth in Section 4.2.1. However, the parties further acknowledge that WV Option 1 cannot be constructed without obtaining the WV ROW. City shall endeavor to negotiate with Woodland Village and WV

HOA to obtain from them such WV ROW as may be reasonably required to constructed WV Option 1. However, nothing herein shall be deemed a requirement of the City to obtain, by condemnation, taking or otherwise, any portion of the WV ROW.

## 5. <u>Traffic Facilities; Traffic Concurrency; Proportionate Share Mitigation.</u>

- Traffic Study; Improvements to Deficient Facility. The Traffic Study established that, upon the completion of development of the Projects (or an equivalent use based on PM peak hour Trips), and as a result of the additional vehicular Trips generated as a result of such development, the signalized intersection of Maricamp Road (SR 464) and SE 25<sup>th</sup> Avenue would not operate compliant with its specified level of service (the "Deficient Facility").
  - 5.1.1 In order to satisfy transportation concurrency requirements, the following improvements to the Deficient Facility are required pursuant to the Traffic Study (collectively, the "Required Improvements"):
    - (a) Signal timing adjustments for the northbound movements at the subject intersection; and
    - (b) Installation of an exclusive right-turn lane for the westbound movement of Maricamp Road (SR 464) (the "*City Turn Lane*").
  - 5.1.2 In addition to the Required Improvements, Owners have agreed to make, or cause to be made, the following recommended improvements to further improve operation of the Deficient Facility (collectively, the "*Recommended Improvements*"), subject to modifications expressly required by FDOT:
    - (a) Improvements to northbound movement of Deficient Facility to add northbound turn lane and to result in a dedicated left turn lane, a left-turn/through lane and a dedicated right turn lane substantially as shown on **Exhibit K** attached hereto;
    - (b) Installation of a signal head for the additional northbound lane; and
    - (c) To the extent City owns or procures sufficient right of way to permit it, and based upon the WV Intersection Improvement Option to be constructed pursuant to section 4.2 hereof, modifications to the intersection of SE 25th Avenue and the ingress/egress driveways of Woodland Villages to improve the intersection geometry.

## 5.2 Requirement Regarding Construction of Intersection Improvements.

5.2.1 Subject to the limitations hereof, Grand Reserve or, as and to the extent permitted hereby another Constructing Party, shall design, permit and construct the Required Improvements, the Recommended Improvements (the Required Improvements and Recommended Improvements collectively referred to as the "Intersection Improvements"), and, as applicable pursuant to Section 4.2, one of the WV Intersection Improvement Options (the Intersection Improvements and the applicable WV Intersection Improvements Option collectively referred to as the "Access Improvements").

- **5.2.2** The Constructing Party shall give at least ten (10) days prior written notice to the Non-Constructing Parties (the "*Intersection Design Notice*") prior to causing the commencement of the design and permitting of the Intersection Improvements.
- **5.2.3** It is acknowledged that the Access Improvements shall be commenced prior to the issuance of a Certificate of Occupancy for any of the Grand Reserve Property, Creighton Property, or RMM Property.
- **5.2.4** The Constructing Party shall diligently pursue completion of the Access Improvements upon commencement thereof but shall in any event be completed within 12 months of commencement thereof.
- 5.2.5 Other Constructing Party. Notwithstanding any provision of this Agreement, either (i) at any time prior to the date that Grand Reserve commences the design, permitting or construction of Intersection Improvements, or (ii) at any time Grand Reserve has not, after sixty (60) days written notice from RMM, the owner of the Creighton Property, or City, commenced construction of Intersection Improvements, RMM, the owner of the Creighton Property, or City may elect to design, permit or construct such Intersection Improvements pursuant to the provisions of this Section 5.2 hereof.
  - (a) City, RMM, or the owner of the Creighton Property shall provide notice of its election to design, permit or construct Intersection Improvements by providing notice to all other Parties no less than one (1) month in advance of the electing party's commencement of the work it elects to perform. In the event Grand Reserve has failed to commence construction of the Intersection Improvements within sixty (60) days of written notice from City, the owner of the Creighton Property, or RMM such written notice shall satisfy the requirement of one (1) month's advanced notice of the electing party's commencement of the work it elects to perform.
  - (b) City, the owner of the Creighton Property, or RMM may only elect to design, permit, or construct all Intersection Improvements; that is, City, the owner of the Creighton Property, or RMM may not elect to design, permit, and construct only some Intersection Improvements.
  - (c) If City, the owner of the Creighton Property, or RMM elects to design, permit, and construct the Intersection Improvements, the electing party shall promptly commence such activity and shall pursue completion with due diligence; any construction being performed by City, the owner of the Creighton Property, or RMM shall be completed in accordance with Section 5.2.3. The Constructing Party shall provide notice to all other parties of the dates of its commencement and completion of any Intersection Improvements.
- 5.2.6 <u>City Turn Lane Requirement and Reimbursement</u>. The parties acknowledge that while the City Turn Lane is contemplated to be constructed as part of Intersection Improvements, that the cost of the City Turn Lane is a responsibility of the City. Accordingly, relating to the City Turn Lane, the following shall apply:

- (a) Within ten (10) days of receipt of the Intersection Design Notice, City may, by giving written notice to the Constructing Party (the "Turn Lane Opt Out Notice"), elect no to have the City Turn Lane constructed as part of the Required Improvements. Relating thereto:
- 5.2.6.1 If City fails to provide the Turn Lane Opt Out Notice within said period, the City shall be deemed to have elect to allow City Turn Lane being constructed and to reimburse for the costs thereof in accordance with the terms hereof.
- (b) To the extent City does not timely provide the Turn Lane Opt Out Notice, upon completion of construction of the Intersection Improvements, the Constructing Party shall provide to City and the Non-Constructing Party a notice of completion (the "Completion Notice"), which Completion Notice shall be accompanied by the following items (the "Completion Materials"):
- **5.2.6.1** As Built Survey(s) of the Intersection Improvements;
- 5.2.6.2 Testing results of the Intersection Improvements, signed and sealed by a professional authorized by applicable governmental agency to sign such work;
- 5.2.6.3 Certification from a licensed civil engineer that the Intersection Improvements have been completed in substantial accordance with the Intersection Improvement Permits;
- 5.2.6.4 Detailed Intersection Improvement Costs, together with copies of invoices, payments to all contractors, subcontractors, vendors and materialmen and copies of lien releases from each contractor, subcontractor, vendor, and materialman providing services in connection with the City Improvements; and
- 5.2.6.5 Itemized breakdown of those portions of the Intersection Improvement Costs attributable to the City Turn Lane.
- (c) City shall within thirty (30) days from receipt of the Completion Notice and Completion Materials inspect the Intersection Improvements and Intersection Improvement Costs to confirm that they have been constructed in accordance with the requirements of this Agreement and the Intersection Improvement Permits, and provide notice of their determination to the other parties. City's failure to respond within 30 days from receipt of the Completion Notice shall be deemed to constitute City's approval thereof, and a Final Completion Acknowledgement shall be deemed delivered on such 30th day. If such notice sets forth deficiencies in the Intersection Improvements or unreasonable Intersection Improvement Costs relating to the City Turn Lane (each as "Deficiency Notice"), City and the Constructing Party shall work in good faith to agree upon the nature of the deficiencies in

- the Intersection Improvements or unreasonable Intersection Improvement Costs relating to the City Turn Lane (each a "Deficiency" and, if more than one, collectively the "Deficiencies"), the appropriate remedy for Deficiencies, and thereafter Constructing Party shall work diligently to cure said Deficiencies until completion. Upon completion of remedying the Deficiencies, the Constructing Party shall provide to City written notice of Completion (a "Subsequent Completion *Notice*") with updated Completion Materials and City shall have 15 days from receipt thereof to inspect and make a reasonable determination as to completion. At such time as City has determined that all Intersection Improvements have been fully completed in substantial accordance with the requirements of this Agreement and the Intersection Improvements Permits, City shall provide written notice of such final completion (the "Final Completion Acknowledgment") within 10 days of such determination by City. City's failure to respond within 25 days from receipt of a Subsequent Completion Notice shall be deemed to constitute City's approval thereof, and a Final Completion Acknowledgement shall be deemed delivered on such 25th day.
- In the event that after good faith negotiations for not less than 45 days from a Deficiency Notice, City and Constructing Party are unable to come to an agreement regarding the nature of or appropriate remedy for any Deficiencies, then City and Constructing Party shall submit the matter to binding arbitration pursuant to the terms of this paragraph. City and the Constructing Party shall either agree upon a civil engineer licensed in the State of Florida to arbitrate the matter, or shall agree to some other third party to arbitrate the matter or, in the event City and Constructing Party cannot agree upon an arbitrator, each Party shall select an engineer licensed in the State of Florida to serve as that Party's arbitrator and the licensed engineers so selected shall select a third party, who may or may not be a licensed engineer in the State of Florida, said engineers so selected and said third party so selected to serve as a panel of arbitrators. The matter shall be submitted for binding arbitration to the arbitrator or panel of arbitrators so selected. The arbitrator or panel of arbitrators shall determine whether the Deficiencies exist and, if so, the appropriate remedy for such Deficiencies. The determination of the arbitrator or panel of arbitrators shall be final and binding upon the City and Constructing Party.
- (e) Upon issuance (or deemed issuance) of the Final Completion Acknowledgment, City shall reimburse Constructing Party for that portion of the Intersection Improvement Costs attributable to the City Turn Lane ("City Improvement Reimbursement"). City Shall make such Improvement Reimbursement within 60 days after the Final Completion Acknowledgment.
- 5.2.7 <u>Intersection Improvement Cost Share</u>. Creighton, RMM, and Grand Reserve hereby agree that the cost of the Intersection Improvements shall be initially borne by the Constructing Party. However, RMM, Creighton, and Grand Reserve further acknowledge and agree that the Intersection Improvement Cost shall be allocated between them as follows: (i) Grand Reserve 63% ("Grand Reserve Intersection Reimbursement Amount"); (ii) RMM 16% (up to a maximum

of \$91,000) ("**RMM Intersection Reimbursement Amount**"); and (iii) the owner of the Creighton Property – 21% (up to a maximum of \$120,000) ("**Creighton Intersection Reimbursement Amount**"). Regarding the payment or reimbursement thereof, the Parties agree as follows:

- (a) The Non-Constructing Party shall pay to the Constructing Party an amount equal to their applicable percentage of the Improvement Cost less the amount of the City Improvement Reimbursement. (For purposes of illustration only, if the Intersection Improvement Cost is \$450,000.00 and the City Improvement Reimbursement is \$150,000.00, the remaining portion of the Intersection Improvement Cost attributable to Grand Reserve would be \$189,000, the portion attributable to RMM would be \$48,000; and the portion attributable to the owner of the Creighton Property would be \$63,000).
- (b) The Non-Constructing Party shall pay the applicable sum to the Constructing Party within sixty (60) days of the Final Completion Acknowledgment. The foregoing notwithstanding, to the extent RMM is a Non-Constructing Party, the RMM Intersection Reimbursement Amount shall not be required to be paid by RMM until sixty (60) days following the Commencement of Development on Lot 2, and to the extent RMM is the then owner of Creighton Property, reimbursement of the Creighton Intersection Reimbursement Amount shall not be due until the conveyance by RMM of all or a portion of the Creighton Property to a third party.
- 5.3 Proportionate Share Obligation. As set forth above, the Traffic Study identifies the Deficient Facility that either now exists or shall exist upon the build-out of the Projects. Under the provisions of Section 163.3180 of the Florida Statutes, an acceptable method for Owner to mitigate transportation impacts is to provide the Proportionate Share Mitigation. The agreed-upon Owner's proportionate share obligations for transportation mitigation regarding the Project for the Deficient Facility are set forth herein. The Proportionate Share Mitigation is in lieu of applicable proportionate share payment and the City hereby acknowledges the sufficiency thereof.
- 5.4 Proportionate Share Payment Credits. City acknowledges that, pursuant to Section 163.3180(5)(h)(2)(e)., Florida Statutes, Owners shall receive a credit for the Proportionate Share Mitigation, inclusive of the right-of-way dedication and 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 Projects. 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 Projects, Owners shall, as required, make appropriate notification or application to County with respect to Owner's rights to the dollar-for-dollar credit specified in the referenced provisions of Section 163.3180(5)(2)(e) of the Florida Statutes.

### 6. <u>Capacity Reservations</u>.

**Reservation of Capacity to Grand Reserve**. In consideration of Grand Reserve's respective obligations under this Agreement, there is reserved in favor of Grand Reserve, for the benefit of the Grand Reserve Property, traffic facilities capacity for external Trips, ingressing and

egressing to or from the Grand Reserve Property through the intersection of SE 25th Avenue and Maricamp Road, in the amount of 163 net new external PM peak hour Trips. Such reservation of capacity shall have a term commencing on the Effective Date of this Agreement and ending on the date that is 30 years after the Effective Date of this Agreement. Any extensions of the reservation of capacity beyond such date shall require an amendment of this Agreement and subsequent review and approval of an updated Traffic Study. Simultaneous with the execution of this Agreement, City will issue to Grand Reserve, for the benefit of Grand Reserve, and for the benefit of the Grand Reserve Property, a concurrency determination in accordance with the normal procedures of City's CMS.

- 6.2 Reservation of Capacity to Creighton Property. In consideration of the owner of the Creighton Property's respective obligations under this Agreement there is reserved in favor of the owner of the Creighton Property, for the benefit of the Creighton Property, traffic facilities capacity for external Trips, ingressing and egressing to or from the Creighton Property through the intersection of SE 25th Avenue and Maricamp Road, in the amount of 53 net new external PM peak hour Trips. Such reservation of capacity shall have a term commencing on the Effective Date of this Agreement and ending on the date that is 30 years after the Effective Date of this Agreement. Any extensions of the reservation of capacity beyond such date shall require an amendment of this Agreement and subsequent review and approval of an updated Traffic Study. Simultaneous with the execution of this Agreement, City will issue to the Owner of Creighton Property, for the benefit of the Owner of Creighton Property, and for the benefit of the Creighton Property, a concurrency determination in accordance with the normal procedures of City's CMS; and
- 6.3 Reservation of Capacity to Lot 2. In consideration of RMM's respective obligations under this Agreement there is reserved in favor of RMM, for the benefit of the Lot 2, traffic facilities capacity for external Trips, ingressing and egressing to or from the Lot 2 through the intersection of SE 25th Avenue and Maricamp Road, in the amount of 42 net new external PM peak hour Trips. Such reservation of capacity shall have a term commencing on the Effective Date of this Agreement and ending on the date that is 30 years after the Effective Date of this Agreement. Any extensions of the reservation of capacity beyond such date shall require an amendment of this Agreement and subsequent review and approval of an updated Traffic Study. Simultaneous with the execution of this Agreement, City will issue to the Owner of Lot 2, for the benefit of the Owner of Lot 2, and for the benefit of the Lot 2, a concurrency determination in accordance with the normal procedures of City's CMS; and
- 6.4 Capacity Reservation Fees of Grand Reserve. In consideration of Grand Reserve's agreement to pay for its applicable share of and construct the Intersection Improvements, dedicate the Grand Reserve ROW for the extension of SE 25th Avenue, and to construct a portion of the extension of SE 25th Avenue pursuant to this Agreement, City agrees that, in lieu of the schedule provided in Section 86-7(c)(2) of the City Code, Grand Reserve's obligation to pay capacity reservation fees (in the form of prepaid transportation impact fees) shall be deemed satisfied.
- 6.5 Capacity Reservation Fees of Creighton. In consideration of the owner of the Creighton Property's agreement to pay for a portion of the Intersection Improvements, and to construct a portion of the extension of SE 25<sup>th</sup> Avenue, pursuant to this Agreement, City agrees that, in lieu of the schedule provided in Section 86-7(c)(2) of the City Code, the owner of the Creighton Property's obligation to pay capacity reservation fees for the Creighton Property (in the form of prepaid transportation impact fees) shall be deemed satisfied.

**6.6 Capacity Reservation Fees of RMM**. In consideration of RMM's agreement to pay for a portion of the Intersection Improvements, and to dedicate RMM ROW for the extension of SE 25<sup>th</sup> Avenue, City agrees that, in lieu of the schedule provided in Section 86-7(c)(2) of the City Code, RMM's obligation to pay capacity reservation fees for and relating to Lot 2 (in the form of prepaid transportation impact fees) shall be deemed satisfied.

## 7. <u>Development Permits Required</u>.

7.1 Local Development Permits for Creighton Property. The local development permits approved or needed to be approved for development of the Creighton Project in accordance with the provisions of this Agreement, and the status of each such permit or approval, are as follows:

PERMITS/APPROVALS	STATUS
Approval of the Plat, including City Preliminary Plat (aka, Conceptual Plan), Final Plat, and Improvement Plans Approval	Pending
City Building Permits	To Be Obtained
Off-Site Improvements Plan Approvals (for turn lanes, off-site transportation improvements to SE 25th Avenue and Deficient Facility)	To Be Obtained
Issuance of Certificate of Concurrency by City	Pending
Water Management District Environmental Resources (Stormwater) Permit	To Be Obtained
FDEP Permit — extension of City potable water system	To Be Obtained
FDEP Permit — extension of City sanitary sewer system	To Be Obtained
FDOT Permits, as may be applicable	To Be Obtained (if applicable)
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Nothing in this Agreement shall be deemed to obligate the Creighton's compliance with terms and provisions of each such identified permit, nor to obligate the City or any other agency to grant any of the permits, actions or approvals enumerated above.

**7.2 Local Development Permits for Grand Reserve Property.** The local development permits approved or needed to be approved for development of the Grand Reserve Project in accordance with the provisions of this Agreement, and the status of each such permit or approval, are as follows:

PERMITS/APPROVALS	STATUS
City Rezoning Approval of the Grand Reserve Property to PD	Pending
City Site Plan Approval	To Be Obtained
City Building Permits	To Be Obtained
Off-Site Improvements Plan Approvals as applicable (for off-site transportation improvements to SE 25th Avenue and Deficient Facility)	To Be Obtained
Issuance of Certificate of Concurrency by City	Pending
Water Management District Environmental Resources (Stormwater) Permit	To Be Obtained
FDEP Permit — extension of City potable water system	To Be Obtained
FDEP Permit — extension of City sanitary sewer system	To Be Obtained

PERMITS/APPROVALS	STATUS
FDOT Permits, as may be applicable	To Be Obtained (if applicable)
Nothing in this Agreement shall be deemed to obligate the Crand Recome's countlines with towns and	

Nothing in this Agreement shall be deemed to obligate the Grand Reserve's compliance with terms and provisions of each such identified permit, nor to obligate the City or any other agency to grant any of the permits, actions or approvals enumerated above.

7.3 Local Development Permits for Lot 2. The local development permits approved or needed to be approved for the development of Lot 2 in accordance with the provisions of this Agreement cannot, as a use for Lot 2h as yet to be identified, be finally established, but are expected to include the following:

PERMITS/APPROVALS	STATUS
Approval of the Plat, including City Preliminary Plat (aka, Conceptual Plan), Final Plat, and Improvement Plans Approval	Pending
City Building Permits	To Be Obtained
Off-Site Improvements Plan Approvals (for turn lanes, off-site transportation improvements to SE 25th Avenue and Deficient Facility)	To Be Obtained
Issuance of Certificate of Concurrency by City	To Be Obtained
Water Management District Environmental Resources (Stormwater) Permit	To Be Obtained
FDEP Permit — extension of City potable water system	To Be Obtained
FDEP Permit — extension of City sanitary sewer system	To Be Obtained
FDOT Permits, as may be applicable	To Be Obtained (if applicable)

Nothing in this Agreement shall be deemed to obligate the RMM's compliance with terms and provisions of each such identified permit, nor to obligate the City or any other agency to grant any of the permits, actions or approvals enumerated above.

- **Additional Permits, Etc.** The failure of this Agreement to address any particular permit, condition, term, or restriction on development shall not relieve the developer, City or County of the necessity of complying with the law governing said permitting requirement, conditions, terms, or restrictions with respect to the contemplated development of the Property, as applicable.
- **Public Facilities.** The Public Facilities that will service development of the Projects on the Properties, the person or entity who shall provide such Public Facilities, and the date of any new Public Facilities which must be constructed, are as follows:
  - **8.1 Transportation Facilities.** Details of traffic facilities servicing the Project are included in the Traffic Study and identified in Sections 4 and 5. The Traffic Study establishes that the impact on public transportation facilities by development of the Projects (or an equivalent number of pm peak hour trips) will result in one intersection providing a sub-standard level of service. The Owners obligations with respect to the impacted facilities shall be satisfied by compliance by the parties with the respective terms hereof.

- **8.2 Potable Water.** Potable water services for the Properties are available from the City. City presently has sufficient permitted and constructed capacity, unreserved, for development of the Projects.
- **8.3 Sanitary Sewer.** Sanitary sewer services for the Properties are available from the City. City presently has sufficient permitted and constructed capacity, unreserved, for development of the Projects.
- **8.4 Solid Waste Collection.** Solid waste collection for the Properties will be provided pursuant to the City Code by the City. City currently has sufficient capacity, unreserved, to provide solid waste collection services for development of the Projects.
- **8.5 Educational Facilities.** Public education services for the Properties are currently provided by the following schools, operated by the Marion County Board of Public Education:
  - **8.5.1** Elementary School South Ocala Elementary School
  - **8.5.2** Middle School Osceola Middle School
  - **8.5.3** High School Forest High School
- **8.6** Recreational Facilities. The Property is served by recreational facilities owned by the City, including Clyatt Park, located within 1 mile of the Properties, Jervey Gantt Park, located within 1.2 miles of the Properties, Brick City Park, located within 1.4 miles of the Properties.
- 8.7 Health Systems and Facilities. Both Ocala Regional Medical Center and AdventHealth Ocala operate general community hospitals which serve the Properties, both located approximately 2.3 miles from the Properties.
- **9. Consistency**. Development of the Property as contemplated herein is consistent with the City Comprehensive Plan and Land Development Regulations.
- 10. <u>Local Laws and Policies</u>. To the extent permitted by law and in accordance with Section 163.3233, Florida Statutes, the City's laws and policies (including, without limitation, the City Comprehensive Plan and City Code) governing the development of the Property as of the Effective Date shall continue to govern the development of the Property for the duration of this Agreement and no law or policy or change in law or policy adopted by the City after the Effective Date shall apply to the Property, except as authorized in accordance with Section 163.3233(2), Florida Statutes, or except as specifically authorized in writing by Owners.
- 11. <u>Execution by Creighton</u>. Creighton's joinder in this Agreement neither establishes nor evidences any current right of Creighton in and to the RMM Master Parcel or any portion thereof. Upon any acquisition by Creighton of the Creighton Property Creighton shall have all rights and obligations of the owner of the Creighton Property as set forth herein, including any reimbursement obligations set forth in 4.1.6 and 5.2.6 above.

### 12. General Provisions.

12.1 Notices. 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:

- 12.1.1 If to City: City of Ocala, Florida; Attn: City Manager; 110 SE Watula Avenue, Ocala, FL 34471; Email: \_\_\_\_\_\_
  - (a) With Copy to: City of Ocala Growth Management Department; Attn: Director of Growth Management; 201 SE 3rd Street, 2nd Floor, Ocala, FL 34471; Email: \_\_\_\_\_\_
  - (b) City of Ocala Engineering Department; Attn: City Engineer; 1805 NE 30th Avenue, Bldg. 600; Ocala, FL 34470; Email:
- **12.1.2** If to RMM: RM Maricamp, LLC; Attn: Steve Rudnianyn, Manager; 2441 NE Third Street, Suite 201, Ocala, FL 34470; Email: <u>SR@IPSRealtor.com</u>.
  - (a) With Copy to: Tim Haines, Esq.; Gray, Ackerman & Haines, P.A., 211 NW Third Street, Ocala, FL, 34475; Email: <u>Thaines@gahlaw.com</u>.
- 12.1.3 If to Grand Reserve: The Grand Reserve at Pelham, LLC; Attn: Steven W. Corbett and Juston Trimback; 3517 Retail Drive, Phenix, AL, 36869; Emails: SCorbett59@msn.com and Trimback@trimcor.com.
  - (a) With Copy to: Fred N. Roberts, Jr., Esq.; Klein & Klein, LLC, 40 SE 11th Avenue, Ocala, FL 34471; Email: Fred@KleinandKleinPA.com.
  - (b) With Copy to: George W. Mize, Jr., Esq.; Page, Scrantom, Sprouse, Tucker & Ford, P.C., PO Box 1199, Columbus, GA, 31902-1199; Email: GWM@psstf.com.
- 12.1.4 If to Creighton: Creighton Companies, LLC; c/o M. Dan Creighton; 2240 West First Street, Suite 101, Ft. Myers, FL 33901; Email: DCreighton@creightondev.com.
  - (a) With Copy to: Attention: Legal; 2240 West First Street, Suite 101, Ft. Myers, FL 33901; Email: Legal@creightondev.com.
- **12.1.5** Each such Communication shall be deemed delivered:
  - (a) On the date of delivery if by personal delivery with signed receipt thereof;
  - (b) On the date of email transmission if by email (subject to paragraph 11.1.8); and
  - (c) 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.
  - (d) 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.

- 12.1.6 If a Communication is delivered by multiple means, the Communication shall be deemed delivered upon the earliest date determined in accordance with paragraph 11.1.3(a).
- 12.1.7 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.
- **12.1.8** Concerning Communications sent by email:
  - (a) 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;
  - (b) 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;
  - (c) Any email that the recipient replies to, or forwards to any person, shall be deemed delivered to the recipient.
  - (d) 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
  - (e) 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.
- **12.2 Negation of Partnership.** None of the terms or provisions of this Agreement shall be deemed to create a partnership by or among the Parties, 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.
- **12.3 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. 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.

#### 12.4 Default Provisions.

12.4.1 Except as otherwise provided in paragraph 11.4.5, 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.

- 12.4.2 All 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.
- 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 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.
- 12.4.4 In the event of a material default by Grand Reserve, Creighton, or RMM with respect to obligations to City under this Agreement, and failure of Grand Reserve, Creighton, or RMM, as applicable, 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 regarding the Property until the default has been cured. The Parties agree that failure of Grand Reserve, Creighton, or RMM to timely pay any funds owed under the provisions of this Agreement shall constitute a default with respect to the owner's obligations hereunder, and therefore would permit City to withhold permits for the either the Grand Reserve Property, the Creighton Property, or Lot 2, as applicable to the defaulting party.
- 12.4.5 If, after an annual review of the Property in accordance with Section 163.3235, Florida Statutes, the City Growth Management Director makes a preliminary finding that there has been an uncured default by either Grand Reserve, Creighton, or RMM under this Agreement, the Agreement may be referred to the City Council who shall conduct two public hearings (and written notice shall be provided to such defaulting party at least 7 days prior to each hearing) to determine whether, based on substantial competent evidence, such purported defaulting party has complied in good faith with the terms and conditions of this Agreement. If the City Council determines, based on substantial competent evidence, that such purported defaulting party has not complied in good faith with the terms and conditions of this Agreement, then the City Council may consider revoking or modifying this Agreement.
- **12.5 Estoppel Statements.** 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:
  - **12.5.1** 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.
  - **12.5.2** Whether this Agreement has been assigned, modified, or amended in any way by such Party (and if it has, stating the nature thereof).

- 12.5.3 That to the best of the requested Party's knowledge this Agreement, as of the Estoppel Statement date, is in full force and effect.
- 12.5.4 That 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.
- 12.5.5 That, as to the Property or any 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 Certificates of Occupancy or other development approvals in effect as of the date of the Estoppel Statement.

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 subject 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.

- **12.6 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.
- **12.7 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. There are no representations or warranties other than those set forth herein.
- **12.8 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.
- **12.9 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.
- **12.10** 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.

## 12.11 Successors and Assigns.

- **12.11.1** Pursuant to the provisions of Section 163.3239, Florida Statutes, the burdens of this Agreement shall be binding upon, and the benefits of this Agreement shall inure to, the Parties hereto and their respective successors and assigns. This Agreement shall run with title to the Property.
- 12.11.2 Upon written assignment of this Agreement to a successor owner of all of the Grand Reserve Property (less any portions conveyed to the City or other

Governmental Authority), Grand Reserve shall be relieved of all of its obligations under this Agreement.

- 12.11.3 Upon written assignment of this Agreement to a successor owner of all of the Creighton Property, Creighton shall be relieved of all of its obligations under this Agreement.
- 12.11.4 Upon written assignment of this Agreement to a successor owner of all of the RMM Property (less any portions conveyed to the City or other Governmental Authority), RMM shall be relieved of all of its obligations under this Agreement.
- **12.12 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.
- **12.13 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.
- **12.14 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.
- **12.15 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.
- **12.16 Effective Date.** This Agreement shall become effective upon the occurrence of execution of this Agreement by all Parties, and the recordation of the Agreement in the Public Records of Marion County, Florida within fourteen (14) days after execution of this Agreement by all parties.
- **12.17 Duration**. The term of this Agreement shall be for a period of thirty (30) years commencing on the Effective Date, unless it is extended by mutual consent of the Parties in accordance with Section 163.3229, Florida Statutes.

[SIGNATURES CONTAINED ON FOLLOWING PAGES]

**IN WITNESS WHEREOF** the Parties have executed this Agreement on the dates set forth below.

# "RMM"

Signed, sealed, and delivered in the presence of:	RM MARICAMP, LLC, a Florida limited liability company
Print Name:	By:
Print Name:	
STATE OF FLORIDA	
notarization this day of	efore me by means of [ ] physical presence or [ ] online
as identification.	Signature of Notary Public – State of Florida
	Print Name
	Commission Number
	My Commission Expires

# "CREIGHTON"

Signed, sealed, and delivered in the presence of:	41806 OCALA FL, LLC, a Florida limited liability company
Print Name:	By:
Print Name:	<u>_</u> 
STATE OF FLORIDA	
COUNTY OF	
notarization this day of	ore me by means of [ ] physical presence or [ ] online
	Signature of Notary Public – State of Florida
	Print Name
	Commission Number
	My Commission Expires

# "GRAND RESERVE"

Signed, sealed, and delivered in the presence of:	THE GRAND RESERVE AT PELHAM, LLC, an Alabama limited liability company
Print Name:	By:
Print Name:	
STATE OF FLORIDA	
notarization this day of	before me by means of [ ] physical presence or [ ] online
	Signature of Notary Public – State of Florida
	Print Name Commission Number My Commission Expires

# "CITY"

CITY OF OCALA, FLORIDA, a Florida municipal corporation

ATTEST	Ву:	
	Name:	
Angel B. Jacobs, City Clerk	Title:	
	Date:	, 2022
APPROVED AS TO FORM AND LEGALITY:		
Robert W. Batsel, Jr., City Attorney		

### Exhibit A RMM Master Parcel

#### Parcel I:

A portion of the NW 1/4 of the SW 1/4 of Section 22, Township 15 South, Range 22 East, Marion County, Florida, being more fully described as follows: Commence at the SW corner of said Section 22, proceed thence along the South boundary of said Section North 89°52'01" East, 746.36 feet; thence departing from said South boundary North 00°09'44" West, 1400.65 feet; thence South 89°50'16" West, 200 feet to the Point of Beginning; continue thence from the P.O.B. South 89°50'16" West, 294.56 feet; thence North 00°09'44" West, 824.69 feet to the new Southerly right of way of State Road No. S-464; said point being on a curve concave Southwesterly, having a central angle of 07°05'08', a radius of 2780.61 feet and a tangent of 172.15 feet; thence along the arc of said curve and along said right of way in a Southeasterly direction 343.87 feet; thence departing from said curve, South 00°09'44" East, 647.69 feet to the Point of Beginning.

#### LESS AND EXCEPT

A portion of the NW 1/4 of the SW 1/4 of Section 22, Township 15 South, Range 22 East, Marion County, Florida, being more fully described as follows: Commence at the SW corner of said Section 22, thence North 89°52'01" East, along the South boundary of said Section, 247.64 feet; thence departing said South boundary, North 00°09'44" West, 1803.40 feet to the Point of Beginning; thence continue North 00°09'44" West, 422.45 feet to a point on the Southerly right of way line of State Road No. 464 (200 feet wide); said point being on a 3174.05 foot radius curve, concave Southwesterly, having a chord bearing and distance of South 60°48'46" East, 280.72 feet; thence Southeasterly along the arc of said curve and said right of way through a central angle of 05°04'09", a distance of 280.82 feet; thence departing said right of say line, South 00°09'44" East, 284.93 feet; thence South 89°51'11" West, 244.69 feet to the Point of Beginning.

#### Parcel II:

Commencing at the Southwest corner of the SW 1/4 of Section 22, Township 15 South, Range 22 East, Marion County, Florida, thence N.00°16'12" E. along the West boundary of said SW 1/4 a distance of 1399.96 feet to the Point of Beginning; thence continue N.00°16'12" E. along said West boundary 497.84 feet thence departing from said West boundary S.89°43'02"E. 253.14 feet; thence S.00°18'01" W. 497.84 feet; thence N.89°43'02"W, 252.88 feet to the Point of Beginning.

#### **AND**

A portion of the NW 1/4 of the SW 1/4 of Section 22, Township 15 South, Range 22 East, Marion County, Florida, being more fully described as follows:

Commence at the SW corner of said Section 22, thence North 89° 52' 01" East, along the South boundary of said Section 247.64 feet; thence departing said South boundary, North 00° 09' 44" West, 1803.40 feet to the Point of Beginning; thence continue North 00° 09' 44" West, 422.45 feet to a point on the Southerly right of way line of State Road No. 464 (200 feet wide); said point being on a 3174.05 foot radius curve, concave Southwesterly, having a chord bearing and distance of South 60° 48' 46" East, 280.72 feet; thence Southeasterly along the arc of said curve and said right of way through a central angle of 05° 04' 09", a distance of 280.82 feet; thence departing said right of way line, South 00° 09' 44" East, 284.93 feet; thence South 89° 51' 11" West, 244.69 feet to the Point of Beginning.

## Exhibit B Creighton Property

A PORTION OF LAND LYING IN THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 22, TOWNSHIP 15 SOUTH, RANGE 22 EAST, MARION COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE SOUTHWEST CORNER OF SAID SECTION 22, THENCE NORTH 00°01'32" EAST, ALONG THE WEST LINE OF SAID SOUTHWEST 1/4, A DISTANCE OF 1897.49 FEET; THENCE SOUTH 89°57'12" EAST, A DISTANCE OF 60.00 FEET, TO THE POINT OF BEGINNING; THENCE SOUTH 89°57'12" EAST, A DISTANCE OF 193.10 FEET; THENCE NORTH 00°02'48" EAST, A DISTANCE OF 327.73 FEET, TO A POINT ON THE SOUTHERLY RIGHT OF WAY LINE OF STATE ROAD 464 (A 200' WIDE PUBLIC RIGHT OF WAY), ALSO BEING A POINT ON A NON-TANGENT CURVE TO THE RIGHT AND HAVING: A RADIUS OF 3174.05 FEET, A CENTRAL ANGLE OF 06°08'18", A CHORD BEARING OF SOUTH 60°04'09" EAST, AND A CHORD LENGTH OF 339.89 FEET; THENCE ALONG THE ARC OF SAID CURVE A DISTANCE OF 340.05 FEET; THENCE DEPARTING SAID RIGHT OF WAY LINE, SOUTH 00°03'38" WEST, A DISTANCE OF 258.38 FEET; THENCE NORTH 89°57'12" WEST, A DISTANCE OF 487.70 FEET; THENCE NORTH 00°01'32" EAST, A DISTANCE OF 100.00 FEET, TO THE POINT OF BEGINNING

## Exhibit C Grand Reserve Property

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

Commencing at the Southwest corner of the SW 1/4 of Section 22, Township 15 South, Range 22 East, Marion County, Florida, thence N.00°16'12"E, along the West boundary of said SW 1/4 a distance of 8.00 feet to the Point of Beginning; thence continue N.00°16'12"E, along said West boundary 585.40 feet; thence departing from said West boundary N.89°43'40"W, along the boundary of Woodland Estates according to the plat thereof as recorded in Plat Book 4, Pages 87 - 89, Public Records of Marion County, Florida, 131.95 feet; thence continue along the boundary of said Woodland Estates and the boundary of Woodland Villages, according to the plat thereof as recorded in Plat Book W, Pages 70 - 74, Public Records of Marion County, Florida, N.00°15'25"E, 329.98 feet; thence continue along the boundary of said Woodlands Villages S.89°45'07"E, 132.02 feet to an intersection with aforesaid West boundary; thence N.00°16'12"E, along said West boundary 974.36 feet; thence S.89°43'02"E, 253.14 feet; thence S.00°18'01"W, 497.84 feet; thence S.89°43'02"E, 494.53 feet; thence N.00°13'05"E, 515.36 feet to an intersection with the South right of way line of Maricamp Road (State Road No 464) (200 feet wide), said point being on a non-tangent curve concave to the Southwest and having a radius of 3174.05 feet; thence Southeasterly along and with the arc of said right of way curve through a central angle of 01°08'46", an arc distance of 63.49 feet and subtended by a chord bearing and distance of S.51°43'59"E, 63.49 feet; thence departing from said right of way line of a non-tangent line S.00°13'05"W, 824.39 feet; thence S.89°40'57"E, 259.98 feet; thence S.00°05'15"W, 50.20 feet; thence S.89°41'26"E, 260.68 feet to an intersection with the East boundary of the SW 1/4 of the SW 1/4 of said section; thence S.00°17'21"W, along said East boundary 994.03 feet to an intersection with a line 8.00 feet North, as measured perpendicular to the South boundary of said SW 1/4; thence N.89°41'19"W, along said line 8.00 feet North of and parallel with said South boundary 1318.20 feet to the Point of Beginning.

### Less and except the following:

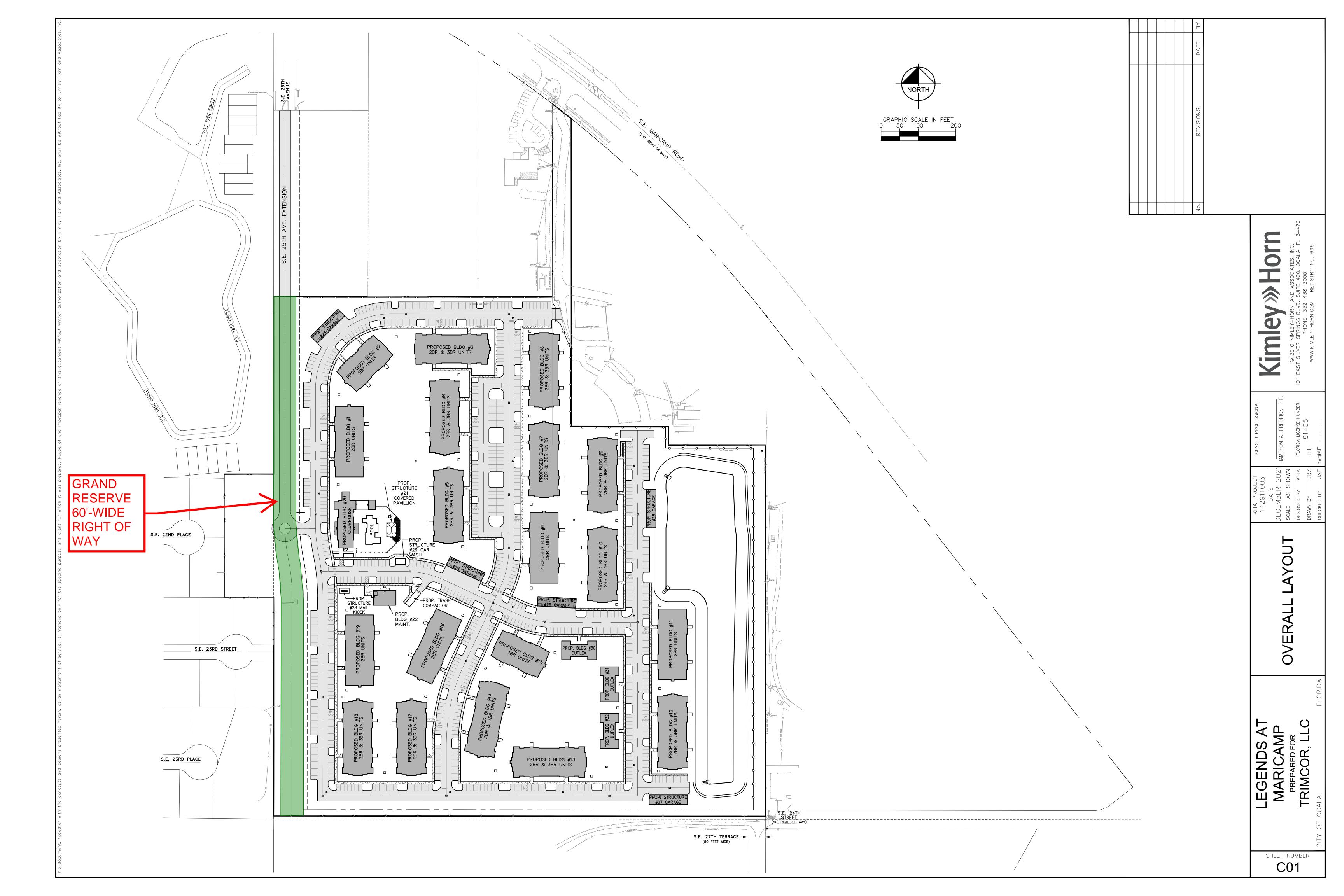
Commencing at the Southwest corner of the SW 1/4 of Section 22, Township 15 South, Range 22 East, Marion County, Florida, thence N.00°16'12"E, along the West boundary of said SW 1/4 a distance of 1399.96 feet to the Point of Beginning; thence continue N.00°16'12"E, along said West boundary 497.84 feet; thence departing from said West boundary S.89°43'02"E, 253.14 feet; thence S.00°18'01"W, 497.84 feet; thence N.89°43'02"W, 252.88 feet to the Point of Beginning.

Exhibit D
Conceptual Plat
(2 Pages Attached)

# Exhibit E RMM ROW (\_\_\_ Page(s) Attached)

# Exhibit F Grand Reserve ROW (1 Page(s) Attached)

[NOTE: LEGAL DESCRIPTION TO BE PROVIDED]



# Exhibit G Approved Cross Section (1 Page(s) Attached)

22,

k:\OCA\_Civi\\142911002-Maricamp Multi-Family Due Diligence\CAD\SE 25th XREFS: address kh-address-oca DrawingData

LEGENDS AT MARICAMP
PROPOSED SE 25TH AVE
EXTENTION TYPICAL SECTION

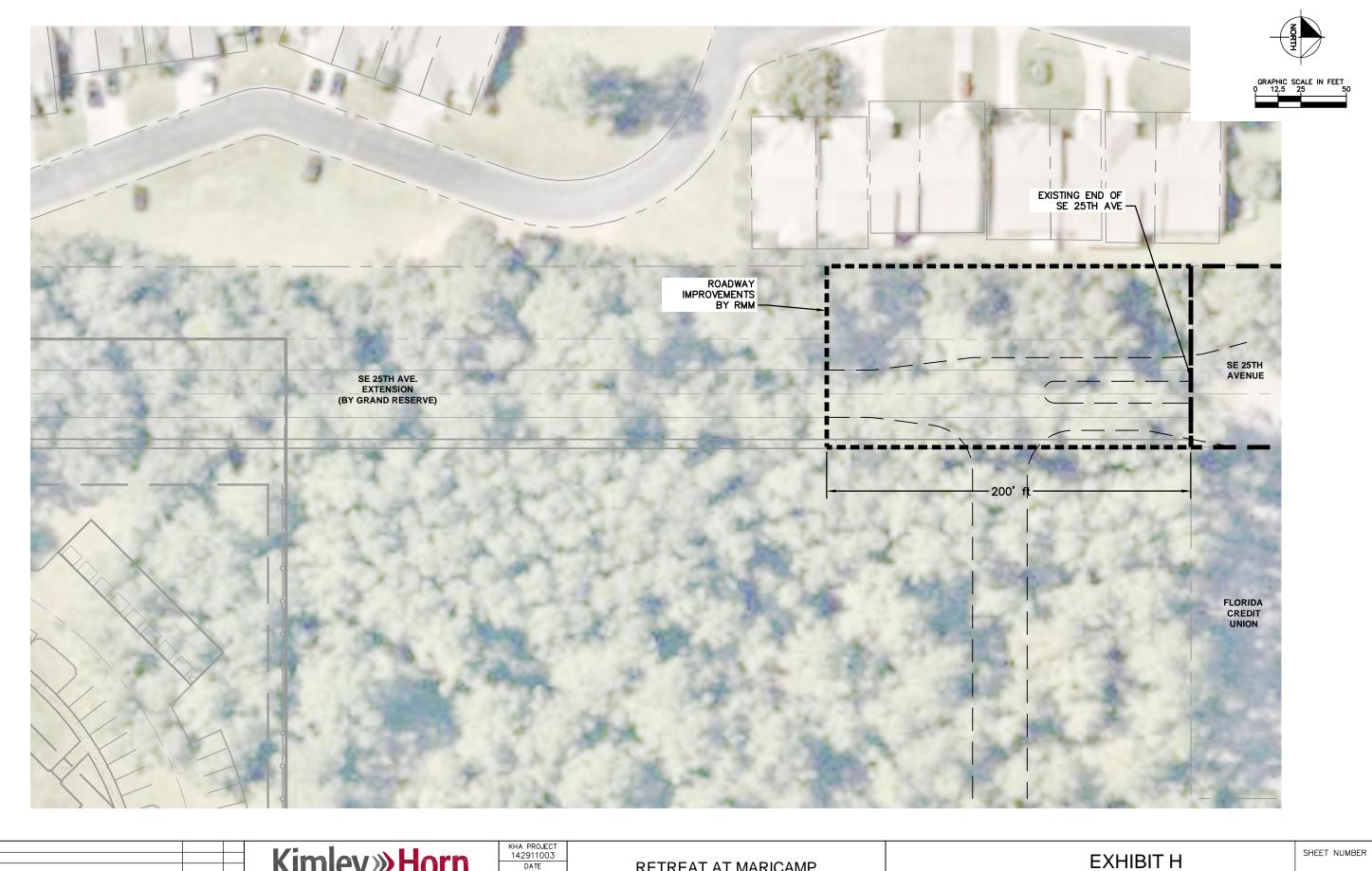
DESIGN ENGINEER: JAMESOM A. FREDRICK, P.E.

NTS KHA

> DATE 12-22-21 PROJECT NO. 142911002

SHEET NUMBER

# Exhibit H RMM 25<sup>th</sup> Ave Extension (1 Page(s) Attached)



REVISIONS

DATE BY

© 2022 KIMLEY-HORN AND ASSOCIATES, INC. 101 EAST SILVER SPRINGS BLVD, SUITE 400, OCALA, FL 34470 PHONE: 352-438-3000 WWW.KIMLEY-HORN.COM REGISTRY NO. 35106

KHA PROJECT 142911003 DATE JULY 2022 SCALE AS SHOWN DESIGNED BY KHA

DRAWN BY KHA

CHECKED BY KHA CITY OF OCALA

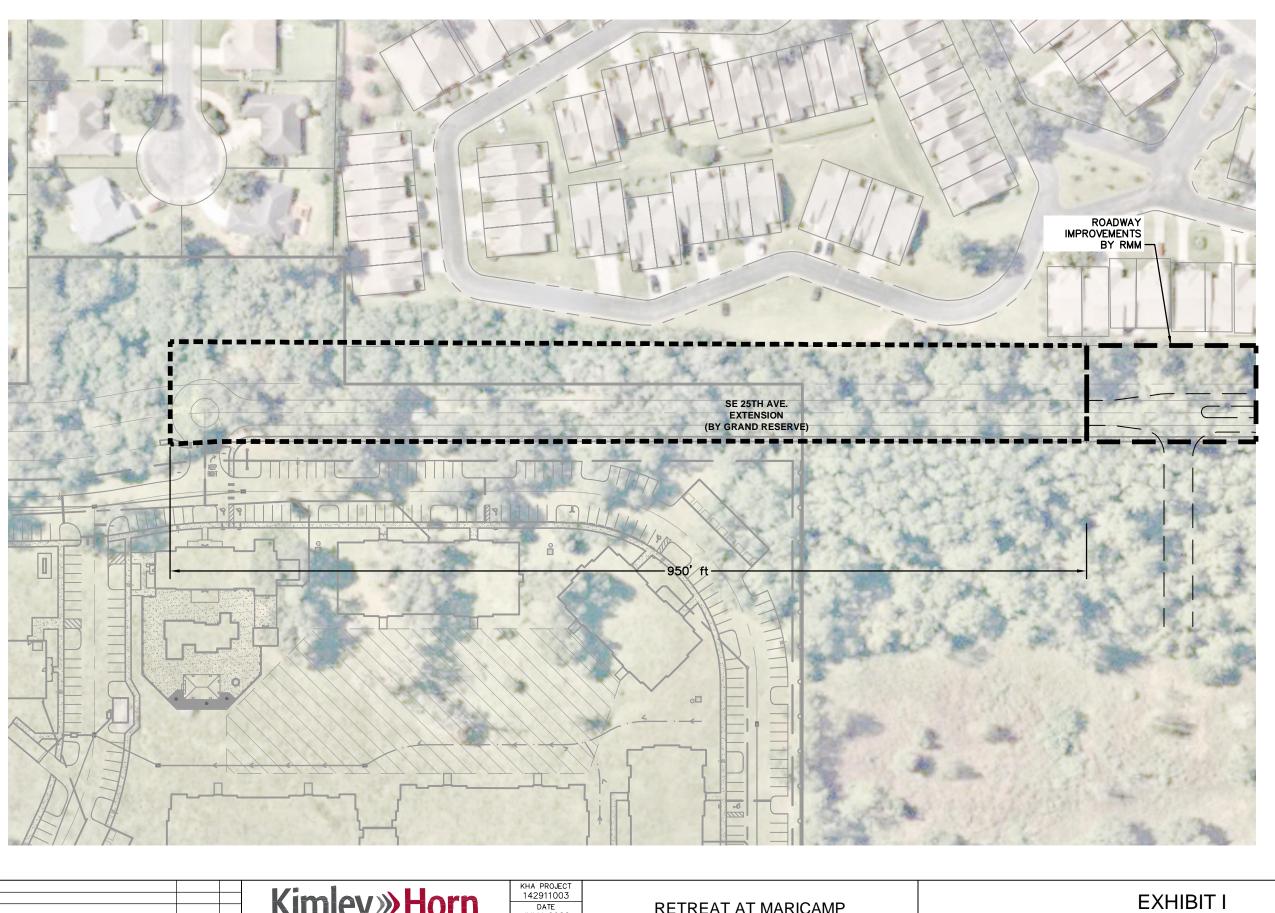
RETREAT AT MARICAMP SE 25TH AVENUE IMPROVEMENTS CONCEPTUAL SKETCH

FLORIDA

SE 25TH AVE EXTENSION (BY RMM)

EX-H

# Exhibit I Grand Reserve 25th Ave Extension (1 Page(s) Attached)



SHEET NUMBER

EX-I

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REVISIONS

DATE BY

KHA PROJECT 142911003 DATE JULY 2022 SCALE AS SHOWN DESIGNED BY KHA

DRAWN BY KHA

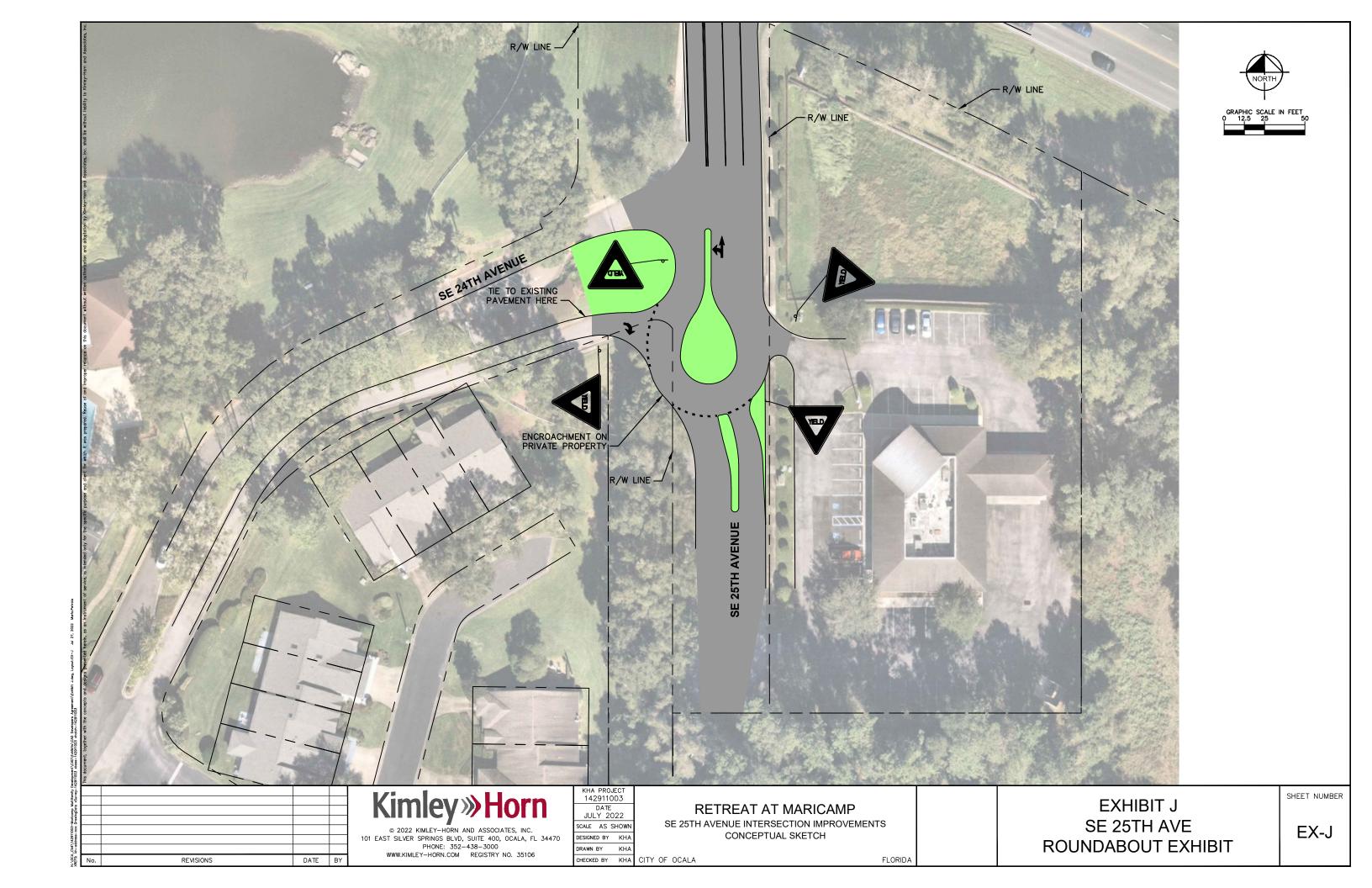
CHECKED BY KHA CITY OF OCALA

RETREAT AT MARICAMP SE 25TH AVENUE IMPROVEMENTS CONCEPTUAL SKETCH

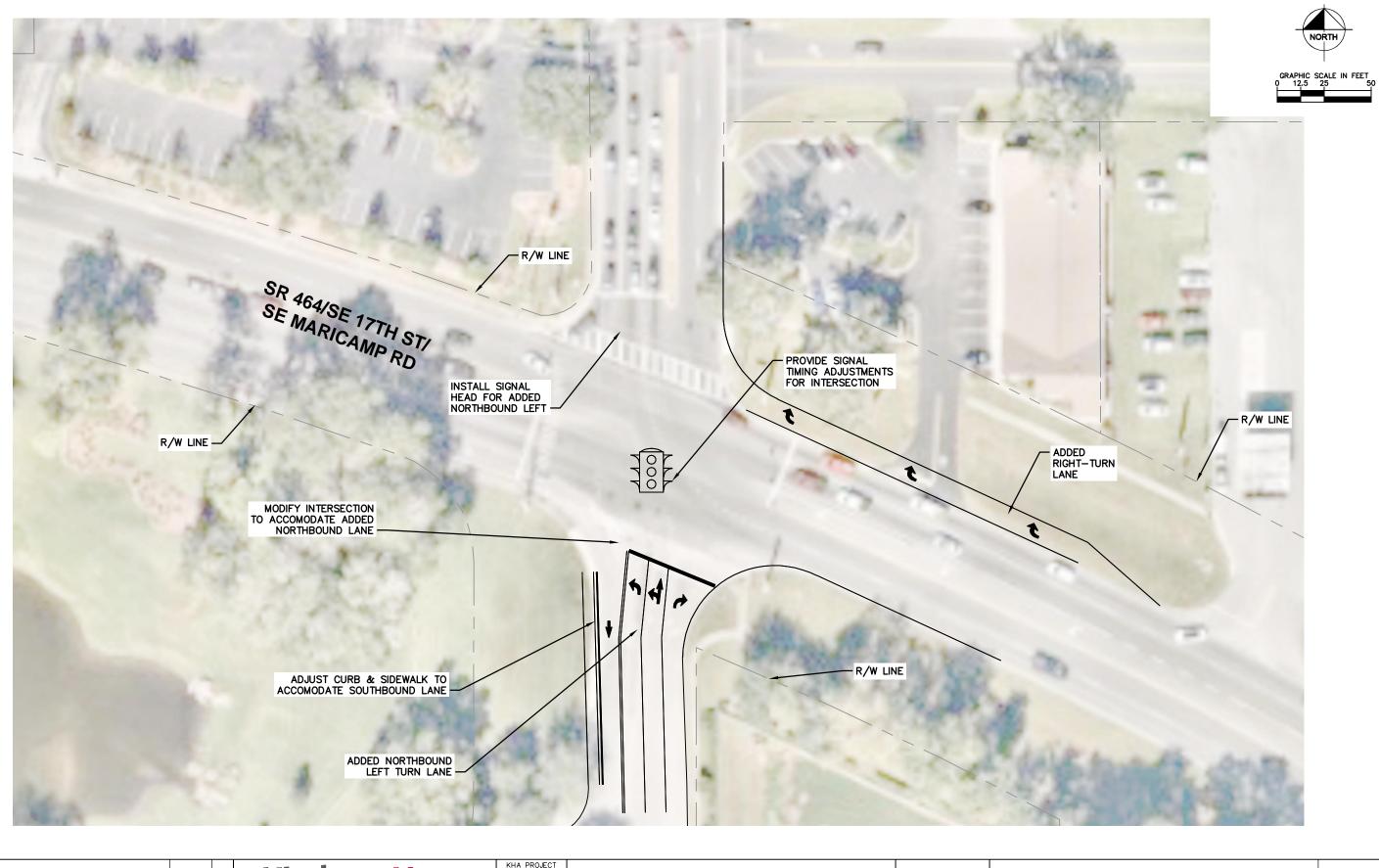
FLORIDA

SE 25TH AVE EXTENSION (BY GRAND RESERVE)

Exhibit J WV Option 1 (1 Page(s) Attached)



# Exhibit K Recommended Improvements (1 Page(s) Attached)



No. REVISIONS DATE BY

Kimley»Horn

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142911003

DATE
JULY 2022

SCALE AS SHOWN
DESIGNED BY KHA

DRAWN BY KHA

CHECKED BY KHA CITY OF OCALA

RETREAT AT MARICAMP SE 25TH AVENUE IMPROVEMENTS CONCEPTUAL SKETCH

FLORIDA

EXHIBIT L
SE 25TH AVE EXTENSION
INTERSECTION IMPROVEMENTS

SHEET NUMBER

EX-K