

**AMENDMENT TO
AMENDED AND RESTATED SITE AND CONCURRENCY DEVELOPMENT AGREEMENT
PURSUANT TO CHAPTER 163, FLORIDA STATUTES [GRAND OAKS TOWN CENTER PUD,
F/K/A STOLEN HOURS PUD]**

THIS AMENDMENT TO AMENDED AND RESTATED SITE AND CONCURRENCY DEVELOPMENT AGREEMENT PURSUANT TO CHAPTER 163, FLORIDA STATUTES [GRAND OAKS TOWN CENTER PUD, F/K/A STOLEN HOURS PUD] (“Amendment”) is executed by and between:

- City of Ocala, a Florida municipal corporation (“City”).
- The following, (collectively “Owner”):
 - Ocala 42nd Street Commercial, LLC, a Florida limited liability company (“Commercial Owner”); and
 - Ocala 42nd Street Residential, LLC, a Florida limited liability company (“Residential Owner”).

WHEREAS:

- A. The Florida Local Government Development Agreement Act, Laws of Florida, now codified at Sections 163.3220 through 163.3243, Florida Statutes (the “Act”), authorized local governments to enter into development agreements with developers subject to the procedures and requirements of the Act.
- B. Owner owns the Property¹ that consists of the Commercial Parcel, the Phase 2 Parcel and the Phase 3 Parcel.
- C. The Property has been assigned a land use classification of Low Intensity on the Future Land Use Map of City’s Comprehensive Plan, and is zoned as a Planned Development (“PD”).
- D. The Prior Agreements were entered into in connection with a prior rezoning of the Property.
- E. Commercial Owner is a party, or a successor in title to a party, under one or more of the Prior Agreements, and Residential Owner is a successor in title to the other parties.
- F. On August 20, 2024, City amended the PD zoning classification for the Phase 2 Parcel and Phase 3 Parcel pursuant to the 2024 Approvals.
- G. In connection therewith, Owner provided the 2024 Traffic Analysis.
- H. By virtue of the changes to the PD zoning and the 2024 Traffic Analysis, it is necessary for the parties to amend the Current Development Amendment.
- I. City has held public hearings to accept and encourage public input with respect to the proposals of Developer and Owner contained in this Agreement, and has considered such public input.

¹ Terms capitalized herein and not otherwise defined in these Whereas paragraphs are defined in paragraph 1.

- J. City has determined that the provisions of this Agreement and the contemplated vesting of the development rights contemplated by this Agreement are consistent with, and not in contravention of, the provisions of the City's Concurrency Management System.
- K. City has provided its Notice of Intent to consider entering into this Amendment to Amended and Restated Site and Concurrency Development Agreement Pursuant to Chapter 163, Florida Statutes [Grand Oaks Town Center PUD, F/K/A/ Stolen Hours PUD] by advertisements published in the *Ocala Gazette*, a newspaper of general circulation and readership in Marion County, Florida, on _____ and _____, and by mailing a copy of the Notice of Intent to the Owner and Developer, and to the persons and entities shown on the most recent Marion County Tax Roll to be the owners of property lying within 300 feet of the boundaries of the Property which is the subject of this Agreement, and by announcing the date, time, and place of the second hearing during the first hearing.
- L. 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 Amendment 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 is consistent with City's Comprehensive Plan and existing Land Development Regulations.

NOW, THEREFORE, in consideration of the promises contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and intending to be legally bound hereby, the parties hereto agree as follows:

1. **Definitions.** For the purposes of this Amendment, other than with respect to terms that are specifically defined elsewhere in this Amendment the following terms shall have the following meanings:
- 1.1. *2024 Current Approvals* – One or more of the following:
- 1.1.1. Ordinance No. 2024-47 adopted by the City Council on August 20, 2024, approving the Current PD zoning.
- 1.1.2. Resolution No. 2024-34 adopted by the City Council on August 20, 2024, approving the 2024 PD Plan and the associated PD Standards.
- 1.2. *2024 PD Plan* – The PD Plan for the Property which, together with the associated PD Standards, was approved by the City pursuant to Resolution No. 2024-34. A copy of the second page of the 2024 PD Plan is attached hereto as **Exhibit B**.
- 1.3. *2024 Traffic Analysis* – The analyses dated September 20, 2024, prepared by Project Engineer, excerpts of which are attached as **Exhibit C**.
- 1.4. *Agreement* – The Current Agreement as amended by this Amendment, as the same may be subsequently amended, modified or supplemented pursuant to its terms and provisions and pursuant to the provisions of the Act.
- 1.5. *Amendment* – This *Amendment to Amended and Restated Site and Concurrency Development Agreement Pursuant to Chapter 163, Florida Statutes [Grand Oaks Town Center PUD, F/K/A Stolen Hours PUD]*.

- 1.6. *City Code* – The Code of Ordinances of the City.
- 1.7. *CMS* – The City’s Concurrency Management System, codified in Chapter 86 of the City Code.
- 1.8. *Commercial Parcel* – The real property under the heading of “Commercial Parcel” on the attached **Exhibit A**.
- 1.9. *County* – Marion County, Florida, a political subdivision of the State of Florida.
- 1.10. *Current Agreement* – The *Amended and Restated Site and Concurrency Development Agreement Pursuant to Chapter 163, Florida Statutes [Grand Oaks Town Center PUD, f/k/a Stolen Hours PUD]* dated April 2, 2013, between City, Commercial Owner and Leon Ocala Holdings III, LLC, a Florida limited liability company, which owned the Property at the time of this instrument, as recorded in OR Book 5929, Page 1279.
- 1.11. *Development* – The development of the Property as a mixed-use planned development containing residential, commercial and office uses.
- 1.12. *District* – The St. Johns River Water Management District, an agency of the State of Florida.
- 1.13. *Effective Date* – The date the terms of this Amendment become effective, as set forth in paragraph 10.1.
- 1.14. *Phase 2 Parcel* – The portion of the Property labeled “PHASE 2 RES” on the attached **Exhibit B**.
- 1.15. *Phase 3 Parcel* – The portion of the Property labeled “PHASE 3 COM” on the attached **Exhibit B**.
- 1.16. *PD Standards* – The PD standards referred to in Section 122-943(a)(13) of the City Code entitled *Grand Oaks Phases 2 and 3 Planned Development PD Standards* dated June 2024 and prepared by Project Engineer.
- 1.17. *Prior Agreements* – Collectively the following:
 - 1.17.1. Site and Concurrency Development Agreement recorded December 20, 2003, between the City of Ocala, Bahia Honda Real Estate Investments IV, L.L.C., and Sandy Lynn Price, dated November 4, 2003, and recorded in OR Book 3586, at Page 1080.2
 - 1.17.2. First Amendment to Development Agreement dated August 10, 2004, between the City of Ocala, Bahia Honda Real Estate Investments IV, L.L.C., and Sandy Lynn Price, recorded in OR Book 3810, at Page 0581.
 - 1.17.3. The Current Agreement.

² All recording references refer to the Public Records of Marion County, Florida.

- 1.18. *Prior Traffic Analysis* – The Traffic Analysis provided by Developer to the City and County, prepared by Project Engineer dated September 2011 and revised March 2012.
- 1.19. *Project* – Construction of site improvements on the Property pursuant to the Approvals.
- 1.20. *Project Engineer* – Kimley-Horn and Associates, Inc., a North Carolina corporation.
- 1.21. *Traffic Analyses* – The Prior Traffic Analysis and the 2024 Traffic Analysis.
- 1.22. *Trip* – A vehicular trip into or departing the Property as a result of the development of the Property or a portion thereof.

2. **Primary Purpose of Amendment.**

- 2.1. The primary purpose of this Amendment is to amend the provisions of the Current Agreement that are no longer consistent with the anticipated Development of the Phase 2 and the Phase 3 Parcel pursuant to the 2024 Current Approvals.
- 2.2. Nonetheless, it is necessary to restate or refer to certain provisions of the Current Agreement that are not being amended to provide context for the changes that are being made or to otherwise assist in understanding this Amendment.
- 2.3. Where this Amendment does not specifically amend provisions of the Current Agreement, such provisions shall continue to apply.

3. **Permitted Uses and Development Restrictions.** Section 6 of the Current Agreement is amended to read as set forth in this paragraph 3. Permitted uses of the Property or portions thereof, development restrictions with respect to the property, and amendments of permitted uses and development restrictions, shall be in accordance with the provisions of this paragraph 3.

- 3.1. Initial Permitted Uses. As to the following Parcels of property the uses referenced in this paragraph 3.1 will be as defined in the City Code as of the Effective Date of this Amendment. The following are the current permitted uses and permitted development intensities of Parcels constituting, in aggregate, all of the Property:

| TABLE 1 – CURRENT PERMITTED USES | | |
|----------------------------------|--|-----------------------------|
| PARCEL | DEVELOPMENT INTENSITY | MAXIMUM HEIGHT ³ |
| Commercial Parcel | As set forth in table 1 of Section 6.1 of Current Agreement. | 50 feet |
| Phase 2 Parcel | 480 multi-family units and 48 townhomes | 50 feet up to four stories |
| Phase 3 Parcel | 30,000 square feet of office | 50 feet |

³ Maximum height limitations for individual Parcels may be modified by approval of City in the Planned Development (PD) approval process for each separate Parcel, or a portion thereof.

- 3.2. Uses May Change. These uses, intensities and heights represent Owner's currently proposed uses of the Parcels and may be changed by Owner pursuant to, or as required by Owner's compliance with, local laws pursuant to paragraph 3.3.
 - 3.3. Relationship to Land Use Classification and Zoning Classification. Restrictions on or provisions herein, concerning development of the Property or any portion thereof do not operate to supersede any applicable land use classification or zoning classification of the Property, subject to the following provisions:
 - 3.3.1. All of the Property currently has a land use classification of Low Intensity under the City's Comprehensive Plan, and a zoning classification of Planned Development ("PD") under City's Zoning Code.
 - 3.3.2. The Property or portions thereof may only be developed in accordance with the applicable land use classifications and zoning classifications of the Property that may exist, or be amended from time to time, under the City Comprehensive Plan, the City Code, or the City's Land Development Regulations. If a use for a Parcel or a portion thereof which is not scheduled above is desired by an owner, an owner must seek and procure the modification, as applicable, of the land use classification or zoning classification, or both, of the Parcel, and modification of this Amendment.
 - 3.4. Construction of DRA 1. Commercial Owner constructed all of DRA 1 concurrent with development of the Commercial Parcel. Concurrent with the construction of DRA 1 all required, and approved, landscaping for the northern boundary of DRA 1 was installed by Commercial Owner; such landscaping shall thereafter be maintained by Commercial Owner.
 - 3.5. Access to Property & Commercial Parcel. Access to the Property, and to the Commercial Parcel, shall be limited to those access connections to SW 42nd Street and SW 27th Avenue which are shown on the Commercial Site Plan (a copy of which was attached as Exhibit G to the Current Agreement) and the 2024 PD Plan.
 - 3.6. Phase 2 and Phase 3 Stormwater Management System Design and Maintenance. Developer shall construct the stormwater management system for Development of the Phase 2 Parcel and the Phase 3 Parcel pursuant to the 2024 PD Plan, the Current PD Standards, and according to state and local regulations, including, without limitation, District design requirements.
4. **Concurrency Management System Compliance.**
- 4.1. Current Agreement.
 - 4.1.1. The Current Agreement as amended by this Amendment shall constitute a Concurrency Development Agreement pursuant to the provisions of City's CMS.
 - 4.1.2. The Current Agreement was based upon the Prior Traffic Analysis and the densities and intensities of the uses of the Property then anticipated.

- 4.1.3. Pursuant to Sections 12.3 of the Prior Agreement, Owner was required to: (a) construct turn lanes as set forth therein; and (b) pay a proportionate share payment of \$15,030.00. City acknowledges that Owner has performed such obligations.
- 4.1.4. Section 12.4 of the Current Agreement reserved 643 PM Peak Hour Net New Trips for the Property, of which 235 PM Peak Hour Net New Trips were attributed to Development of the Phase 2 Parcel and the Phase 3 Parcel.
- 4.1.5. The 2024 Traffic Analysis establishes that there is no increase in the number of PM Peak Hour Net New Trips to be generated by Development of the Phase 2 Parcel and the Phase 3 Parcel. Thus, Owner is required to construct no additional transportation facilities or pay any additional proportionate share mitigation.
- 4.1.6. The number of reserved Trips for Development of the Phase 2 Parcel and of the Phase 3 Parcel remains 235 PM Peak Hour Net New Trips.

4.2. Duration.

- 4.2.1. The Current Agreement reserved the Reserved Trips for a period of ten (10) years after the effective date of the Current Agreement. Thus, the reservation of the Reserved Trips was scheduled to expire on April 2, 2023.
- 4.2.2. As set forth in a letter from counsel for Owner to City dated October 30, 2023, the duration of the reservation has been extended pursuant to Section 252.363, Florida Statutes, based upon various declarations of emergency. Such declarations have not expired and thus the duration of the reservation cannot be determined as of the date of this Amendment. City acknowledges, however, that the duration is currently tolled pursuant to Section 252.363, Florida Statutes, which caps the duration of the tolling to 48 months.

5. **Deletion of Miscellaneous Provisions.**

5.1. Landscape and Maintenance.

- 5.1.1. Section 9 of the Current Agreement contains provisions for landscape design and maintenance in the residential areas of the Project.
- 5.1.2. Such provisions are now adequately dealt with in the Code of Ordinances of the City of Ocala (the "City Code") including Chapter 118 of the City Code, and thus are no longer necessary.
- 5.1.3. Therefore, the Current Agreement is amended to delete Section 9 therefrom.

5.2. Non-Plat Improvements.

- 5.2.1. Section 10 of the Current Agreement contains provisions for common areas or amenity improvements which are not approved as part of the City's approvals of a plat.
- 5.2.2. Such provisions are now adequately dealt with in the City Code including Article IV of Chapter 122 of the City Code, and thus are no longer necessary.

5.2.3. Therefore, the Current Agreement is amended to delete Section 10 therefrom.

5.3. Tree Preservation.

5.3.1. Section 11 of the Current Agreement contains provisions for tree preservation criteria and requirements.

5.3.2. Such provisions are now adequately addressed in the City Code including Section 118-102 of the City Code, and in the 2024 PD Plan, and thus are no longer necessary.

5.3.3. Therefore, the Current Agreement is amended to delete Section 11 therefrom.

6. **Local Laws and Policies.**

6.1. Section 14 of the Current Agreement contains provisions disclaiming the benefits of Section 163.3233, Florida Statutes. Such provisions were typically included in Agreements like the Current Agreement when it was approved. City no longer includes such provisions in such agreements but rather includes different language.

6.2. Section 14 of the Current Agreement is deleted and replaced with the following:

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|--|
| <p>14. Local Laws and Policies. 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 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 Owner.</p> |
|--|

7. **Duration.** The Current Agreement, as amended by this Amendment, shall have a duration of thirty (30) years commencing on the Effective Date of the Current Agreement, i.e., September 19, 2013. Such duration does not correspond to the duration of the reserved Trips for the Property, which is as set forth in paragraph 4.2.2.

8. **General Provisions.** Section 15.1 of the Current Agreement is deleted and replaced with the following:

8.1. Notice.

8.1.1. All notices, requests, consents and other communications (each a "Communication") required or permitted under this Amendment 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:

- a. If to Commercial Owner or Residential Owner: Attn: Michael Shealy, 8600 NW 41st Street, Doral, FL 33166; email: mshealy@leonpm.com.
 - 1). With a copy to: W. James Gooding III, Esq., Gooding & Batsel, 1531 SE 36th Avenue, Ocala, FL 34471; email: jgooding@lawyersocala.com.
- b. If to City: City of Ocala, Attn: Growth Management Director, 201 SE 3rd Street, 2nd Floor, Ocala, Florida 34471; email: jshrum@ocalafl.org.
 - 1). With a copy to: City of Ocala, Attn: Planning Director, 201 SE 3rd Street, 2nd Floor, Ocala, FL 34471; email: ahale@ocalafl.gov.
 - 2). With a copy to: City Attorney William E. Sexton, 110 SE Watula Avenue, Ocala, FL 34471; email: wsexton@ocalafl.gov.

8.1.2. Each such Communication shall be deemed delivered:

- a. On the date of delivery if by personal delivery;
- b. On the date of email transmission if by email (subject to paragraph 8.1.5); 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.

8.1.3. If a Communication is delivered by multiple means, the Communication shall be deemed delivered upon the earliest date determined in accordance with the preceding subparagraph.

8.1.4. 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.

8.1.5. 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 but, if the email was sent by the sender on the last day of a deadline or other time period established by this Amendment, the time for the sender to re-send the Communication by a different authorized means shall be extended one (1) business day;

- 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 but, if the email was sent by the sender on the last day of a deadline or other time period established by this Amendment, the time for the sender to re-send the Communication by a different authorized means shall be extended one (1) business day;
 - 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.
- 9. **Current Agreement.** Except as expressly set forth herein, the Current Agreement is not amended or modified. All references herein or in the Current Agreement to “this Agreement,” “the Agreement,” or similar terms shall be deemed to refer to the Current Agreement as amended hereby.
- 10. **Effective Date.**
 - 10.1. This Amendment shall become effective upon the recording of this Amendment in the Public records of Marion County, Florida, after its execution by all Parties hereto. To become effective this Amendment must be recorded in the Marion County Public Records within fourteen (14) days of the date of its execution by City.
 - 10.2. Notwithstanding the foregoing:
 - 10.2.1. The parties shall be obligated to perform any obligations hereunder that are required before such Effective Date; and
 - 10.2.2. In the event this Amendment is appealed, including appeals pursuant to Section 163.3243, Florida Statutes, the obligations of the Parties shall be suspended hereunder, except to the extent such suspension would be inconsistent with requirements of Chapter 163 of the Florida Statutes.

THEREFORE, the parties have executed this Amendment effective the date of execution by the last of the parties hereto.

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SIGNATURES START ON NEXT PAGE**

ATTEST:

CITY

City of Ocala, a Florida municipal corporation

Angel B. Jacobs
City Clerk

Kristen Dreyer
President of Ocala City Council

Approved as to form and legality

William E. Sexton
City Attorney

STATE OF FLORIDA
COUNTY OF MARION

The foregoing instrument was acknowledged before me by means of ☒ physical presence or ☐ online notarization, this ____ day of _____, 2025, by Kristen Dreyer as President of the Ocala City Council.

Notary Public, State of Florida

Name: _____

(Please print or type)

Commission Number: _____

Commission Expires: _____

Notary: Check one of the following:

____ Personally known OR

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

Type of Identification Produced: _____

OWNER

Ocala 42nd Street Commercial, LLC, a Florida
limited liability company

By: _____
Michael Shealy, as Manager

Dated: _____

STATE OF FLORIDA
COUNTY OF _____

The foregoing instrument was acknowledged before me by means of ☒ physical presence or ☐ online notarization, this ____ day of _____, 2025, by Michael Shealy, as Manager for Ocala 42nd Street Commercial, LLC, a Florida limited liability company, on behalf of such company.

Notary Public, State of Florida
Name: _____
(Please print or type)

Commission Number: _____
Commission Expires: _____

Notary: Check one of the following:

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

Ocala 42nd Street Residential, LLC, a Florida
limited liability company

By: _____
Michael Shealy, as Manager

Dated: _____

STATE OF FLORIDA
COUNTY OF _____

The foregoing instrument was acknowledged before me by means of ☒ physical presence or ☐ online notarization, this ____ day of _____, 2025, by Michael Shealy, as Manager for Ocala 42nd Street Residential, LLC, a Florida limited liability company, on behalf of such company.

Notary Public, State of Florida
Name: _____
(Please print or type)

Commission Number: _____
Commission Expires: _____

Notary: Check one of the following:

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

EXHIBIT A
LEGAL DESCRIPTION
COMMERCIAL PARCEL

A PORTION OF THE NORTH 1/2 OF SECTION 36, TOWNSHIP 15 SOUTH, RANGE 21 EAST, MARION COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF SAID SECTION 36; THENCE ALONG THE NORTH BOUNDARY OF SAID SECTION 36, S89°38'59"E, A DISTANCE OF 33.00 FEET TO THE EASTERLY RIGHT OF WAY LINE OF COUNTY ROAD 475A (S.W. 27TH AVENUE) (BEING A 100 FOOT RIGHT OF WAY); THENCE ALONG SAID EASTERLY RIGHT OF WAY LINE, S.00°43'50"W., A DISTANCE OF 529.24 FEET TO THE POINT OF BEGINNING. SAID POINT ALSO BEING THE POINT OF CURVATURE OF A CURVE CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 25.00 FEET, A CENTRAL ANGLE OF 89°55'38", AND A CHORD BEARING AND DISTANCE OF N.45°41'39"E., 35.33 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 39.24 FEET TO A POINT OF TANGENCY; THENCE S.89°20'33"E., A DISTANCE OF 126.30 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 100.00 FEET, A CENTRAL ANGLE OF 89°36'28", AND A CHORD BEARING AND DISTANCE OF S.44°32'19"E., 140.94 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 156.40 FEET TO A POINT OF TANGENCY; THENCE S.00°15'56"W., A DISTANCE OF 79.87 FEET; THENCE S.89°44'04"E., A DISTANCE OF 435.52 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE SOUTHERLY, HAVING A RADIUS OF 100.00 FEET, A CENTRAL ANGLE OF 34°14'54", AND A CHORD BEARING AND DISTANCE OF S.72°36'37"E., 58.89 FEET; THENCE EASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 59.77 FEET TO A POINT OF TANGENCY; THENCE S.55°29'10"E., A DISTANCE OF 61.26 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 100.00 FEET, A CENTRAL ANGLE OF 55°45'06", AND A CHORD BEARING AND DISTANCE OF S.27°36'37"E., 93.51 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 97.30 FEET TO A POINT OF TANGENCY; THENCE S.00°15'56"W., A DISTANCE OF 44.58 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 130.00 FEET, A CENTRAL ANGLE OF 56°03'09", AND A CHORD BEARING AND DISTANCE OF S.27°45'38"E., 122.17 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 127.18 FEET TO A POINT OF TANGENCY; THENCE S.55°47'13"E., A DISTANCE OF 95.99 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE WESTERLY, HAVING A RADIUS OF 95.00 FEET, A CENTRAL ANGLE OF 68°54'45", AND A CHORD BEARING AND DISTANCE OF S.21°19'50"E., 107.50 FEET; THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 114.26 FEET TO A POINT OF TANGENCY; THENCE S.13°07'32"W., A DISTANCE OF 45.48 FEET; THENCE S.00°00'40"W., A DISTANCE OF 70.21 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 40.00 FEET, A CENTRAL ANGLE OF 90°14'35", AND A CHORD BEARING AND DISTANCE OF S.45°07'57"W., 56.69 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 63.00 FEET TO A POINT OF TANGENCY AND A POINT ON THE NORTHERLY RIGHT OF WAY LINE OF COUNTY ROAD 475C (S.W. 42ND STREET) (RIGHT OF WAY WIDTH VARIES); THENCE ALONG SAID NORTHERLY RIGHT OF WAY LINE, N.89°44'45"W., A DISTANCE OF 929.78 FEET; THENCE N.44°29'49"W., A DISTANCE OF 56.42 FEET TO A POINT ON THE AFOREMENTIONED EASTERLY RIGHT OF WAY LINE OF COUNTY ROAD 475A (S.W. 27TH AVENUE); THENCE ALONG SAID RIGHT OF WAY LINE, N.00°43'50"E., A DISTANCE OF 711.26 FEET TO THE POINT OF BEGINNING. SAID LANDS CONTAINING 13.47 ACRES, MORE OR LESS.

PHASE 2 PARCEL AND PHASE 3 PARCEL

A PORTION OF THE NORTH 1/2 OF SECTION 36 AND G.G. PERPALL GRANT, TOWNSHIP 15 SOUTH, RANGE 21 EAST AND A PORTION OF LOTS 7 AND 8, BLOCK "B" OF EL DORADO

SUBDIVISION RECORDED IN PLAT BOOK "R" AT PAGES 47, 48 AND 49 OF THE PUBLIC RECORDS OF MARION COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF SAID SECTION 36; THENCE ALONG THE NORTH BOUNDARY OF SAID SECTION 36, S89°38'59"E, A DISTANCE OF 33.00 FEET TO THE EASTERLY RIGHT OF WAY LINE OF COUNTY ROAD 475A (S.W. 27TH AVENUE) (BEING A 100 FOOT RIGHT OF WAY) AND THE POINT OF BEGINNING. THENCE CONTINUE ALONG SAID NORTH BOUNDARY ALSO BEING THE SOUTH BOUNDARY OF SAID EL DORADO SUBDIVISION, S89°38'57"E, A DISTANCE OF 2144.75 FEET TO THE S.W. CORNER OF AN EXCEPTION TO THE WARRANTY DEED FOR LOT 7, BLOCK 'B' OF SAID EL DORADO SUBDIVISION, SAID WARRANTY DEED RECORDED IN OFFICIAL RECORDS BOOK 2802, PAGE 1283 OF THE PUBLIC RECORDS OF MARION COUNTY, FLORIDA; THENCE DEPARTING SAID SOUTH BOUNDARY OF EL DORADO SUBDIVISION, ALONG THE WEST BOUNDARY OF SAID EXCEPTION, N00°17'15"E, A DISTANCE OF 14.03 FEET TO THE N.W. CORNER OF SAID EXCEPTION; THENCE ALONG THE NORTH BOUNDARY OF SAID EXCEPTION, S89°37'25"E, A DISTANCE OF 281.57 FEET TO THE N.E. CORNER OF SAID EXCEPTION; THENCE ALONG THE EAST BOUNDARY OF SAID EXCEPTION, S00°00'01"E, A DISTANCE OF 13.99 FEET TO THE S.E. CORNER OF SAID EXCEPTION, SAID POINT ALSO BEING ON THE AFOREMENTIONED SOUTH BOUNDARY OF EL DORADO SUBDIVISION; THENCE ALONG SAID SOUTH BOUNDARY, S89°41'38"E, A DISTANCE OF 57.92 FEET TO A POINT ON THE WESTERLY BOUNDARY OF A 20 FEET WIDE DRAINAGE RIGHT OF WAY AS RECORDED IN ROAD PLAT BOOK III, PAGES 119 AND 121 OF THE PUBLIC RECORDS OF MARION COUNTY, FLORIDA; THENCE DEPARTING SAID SOUTH BOUNDARY OF EL DORADO SUBDIVISION, ALONG SAID WESTERLY BOUNDARY OF DRAINAGE RIGHT OF WAY, S05°43'36"E, A DISTANCE OF 793.79 FEET; THENCE CONTINUE ALONG SAID WESTERLY BOUNDARY S03°29'21"E, A DISTANCE OF 50.45 FEET TO A POINT ON THE NORTHERLY RIGHT OF WAY LINE OF COUNTY ROAD 475C (S.W. 42ND STREET) (RIGHT OF WAY WIDTH VARIES); THENCE ALONG SAID NORTHERLY RIGHT OF WAY LINE, S55°13'51"W, A DISTANCE OF 351.47 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 1350.00 FEET, A CENTRAL ANGLE OF 28°04'01" AND A CHORD BEARING AND DISTANCE OF S69°14'22"W., 654.72 FEET; THENCE SOUTHWESTERLY ALONG SAID ARC AND RIGHT OF WAY LINE, A DISTANCE OF 661.31 FEET TO THE END OF SAID CURVE; THENCE CONTINUE ALONG SAID NORTHERLY RIGHT OF WAY LINE, N89°44'45"W, A DISTANCE OF 582.43 FEET TO THE S.E. CORNER OF THE PERIMETER ROAD AS DESCRIBED IN OFFICIAL RECORDS BOOK 6072, PAGE 401 OF THE PUBLIC RECORDS OF MARION COUNTY, FLORIDA, SAID POINT ALSO BEING THE POINT OF CURVATURE OF A CURVE, CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 35.00 FEET, A CENTRAL ANGLE OF 89°45'34" AND A CHORD BEARING AND DISTANCE OF N.44°51'56"W., 49.39 FEET; THENCE NORTHWESTERLY ALONG THE EAST BOUNDARY OF SAID LANDS AND THE ARC OF SAID CURVE, A DISTANCE OF 54.83 FEET TO THE POINT OF TANGENCY; THENCE CONTINUE ALONG THE EAST AND NORTH BOUNDARY OF SAID LANDS THE FOLLOWING SIXTEEN (16) CALLS: N.00°00'40"E., A DISTANCE OF 132.48 FEET TO A POINT OF CURVATURE OF A CURVE, CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 127.00 FEET, A CENTRAL ANGLE OS 55°47'54" AND A CHORD BEARING AND DISTANCE OF N.27°53'16"W., 118.85 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 123.68 FEET TO THE POINT OF TANGENCY; THENCE N.55°47'13"W., A DISTANCE OF 109.29 FEET TO A POINT OF CURVATURE OF A CURVE, CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 100.00 FEET, A CENTRAL ANGLE 56°03'09" AND A CHORD BEARING AND DISTANCE OF N.27°45'39"W., 93.98 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 97.83 FEET TO THE POINT OF TANGENCY; THENCE N.00°15'56"E., A DISTANCE OF 44.58 FEET TO A POINT OF CURVATURE OF A CURVE, CONCAVE SOUTHWESTERLY,

HAVING A RADIUS OF 130.00 FEET, A CENTRAL ANGLE OF 55°45'06" AND A CHORD BEARING AND DISTANCE OF N.27°36'37"W., 121.56 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 126.50 FEET TO THE POINT OF TANGENCY; THENCE N.55°29'10"W., A DISTANCE OF 61.26 FEET TO A POINT OF CURVATURE OF A CURVE, CONCAVE SOUTHERLY, HAVING A RADIUS OF 130.00 FEET, A CENTRAL ANGLE OF 34°14'54" AND A CHORD BEARING AND DISTANCE OF N.72°36'37"W., 76.56 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 77.71 FEET TO THE POINT OF TANGENCY; THENCE N.89°44'04"W., A DISTANCE OF 381.52 FEET TO A POINT OF CURVATURE OF A CURVE, CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 30.00 FEET, A CENTRAL ANGLE OF 90°00'00" AND A CHORD BEARING AND DISTANCE OF N.44°44'04"W., 42.43 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 47.12 FEET TO THE POINT OF TANGENCY; THENCE N.00°15'56"E., A DISTANCE OF 19.87 FEET TO A POINT OF CURVATURE OF A CURVE, CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 124.00, A CENTRAL ANGLE OF 89°36'28" AND A CHORD BEARING AND DISTANCE OF N.44°32'18"W., 174.76 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 193.93 FEET TO THE POINT OF TANGENCY; THENCE N.89°20'33"W., A DISTANCE OF 33.23 FEET; THENCE N.78°09'40"W., A DISTANCE OF 51.58 FEET; THENCE N.89°20'33"W., A DISTANCE OF 42.37 FEET TO A POINT OF CURVATURE OF A CURVE, CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 25.00 FEET, A CENTRAL ANGLE OF 90°04'22" AND A CHORD BEARING AND DISTANCE OF N.44°18'21"W., 35.38 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 39.50 FEET TO A POINT ON THE EAST RIGHT OF WAY LINE OF THE AFOREMENTIONED COUNTY ROAD 475A (S.W. 27TH AVENUE); THENCE DEPARTING THE NORTH BOUNDARY OF SAID LANDS, ALONG THE SAID EAST RIGHT OF WAY LINE, N.00°43'50"E., A DISTANCE OF 445.24 FEET TO THE POINT OF BEGINNING. SAID LANDS CONTAINING 56.72 ACRES MORE OR LESS.

(Rotated 90 degrees)



EXHIBIT C
EXCERPT FROM 2024 TRAFFIC ANALYSIS

From Page 2

TRIP GENERATION COMPARISON

The trip generation was calculated for the PD development program and compared to the trip generation approved and reserved for the multi-family and office uses within the 2013 CDA.

The trip generation for the approved PUD was obtained from the approved traffic study (TIA11-0001). The PM peak hour gross trips for the multi-family and office uses reserved from the approved TIA and 2013 CDA is 323 trips. The PM peak hour net new trips for the multi-family and office uses reserved in the 2013 CDA is 235 trips.

The trip generation for the uses within the PD was estimated using data found in the Institute of Transportation Engineers (ITE) *Trip Generation Manual, 11th Edition*. ITE land use codes 220 (Multi-family Residential (Low-Rise)), 221 (Multi-family Residential (Mid-Rise)), and 710 (General Office Building) were utilized. ITE land use code 220 was used for the townhome units instead of ITE land use code 215 (single-family attached) because it yielded a more conservative (higher) trip generation.

The trip generation of the uses within the PD, using the latest version of the ITE Trip Generation Manual, is 290 PM peak hour gross trips. Internal capture percentages were applied consistent with the approved traffic study. The net new trip generation of the uses within the PD is 212 PM peak hour net new trips. Excerpts from the ITE are provided as an attachment.

The trip generation calculations are summarized in **Table 1**. The uses within the PD generate equivalent, or lesser, trips than that reserved within the 2013 CDA for the same development area.

Continued on Next Page

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Table 1: Trip Generation

| Land Use | LUC | Intensity | Daily Trips | AM Peak Hour of Adjacent | | | PM Peak Hour of Adjacent | | |
|--|-----|--------------------------------|-------------|--------------------------|-----|-----|--------------------------|-----|-----|
| | | | | Total | In | Out | Total | In | Out |
| 2013 PUD Uses ¹ | | | | | | | | | |
| Multi-family Residential | 220 | 474 DU | 2,996 | 236 | 47 | 189 | 278 | 181 | 97 |
| General Office Building | 710 | 30,000 Sq Ft | 528 | 72 | 63 | 9 | 45 | 8 | 37 |
| | | Subtotal | 3,524 | 308 | 110 | 198 | 323 | 189 | 134 |
| | | Internal Capture - Residential | 782 | 4 | 2 | 2 | 78 | 46 | 32 |
| | | Internal Capture - Office | 103 | 17 | 7 | 10 | 10 | 2 | 8 |
| Net New Trips | | | 2,639 | 287 | 101 | 186 | 235 | 141 | 94 |
| 42nd St PD Uses ² | | | | | | | | | |
| Multi-family Residential (Low-Rise) | 220 | 48 DU | 383 | 38 | 9 | 29 | 41 | 26 | 15 |
| Multi-family Residential (Mid-Rise) | 221 | 480 DU | 2,243 | 200 | 46 | 154 | 188 | 115 | 73 |
| General Office Building | 710 | 30,000 Sq Ft | 407 | 59 | 52 | 7 | 61 | 10 | 51 |
| | | Subtotal | 3,033 | 297 | 107 | 190 | 290 | 151 | 139 |
| | | Internal Capture - Residential | 685 | 4 | 2 | 2 | 64 | 36 | 29 |
| | | Internal Capture - Office | 79 | 14 | 6 | 8 | 14 | 3 | 11 |
| Net New Trips | | | 2,269 | 279 | 99 | 180 | 212 | 112 | 99 |
| Net New Trip Difference (proposed uses - approved trips) | | | -370 | -8 | -2 | -6 | -23 | -29 | 5 |

Note 1: Trip Generation is from the approved Grand Oaks Town Center (Stolen Hours) PUD (TIA11-0001, approved February 24, 2012)

Note 2: Trip Generation for the proposed uses is calculated using the following data from ITE's Trip Generation, 11th Edition.

| | |
|---|---|
| Multifamily Residential (Low-Rise) [ITE 220] | |
| Daily | $T = 6.41(X) + 75.31$ (X is the Number Dwelling Units) |
| AM Peak Hour of Adjacent Street | $T = 0.31(X) + 22.85$ (X is the Number Dwelling Units; 24% in, 76% out) |
| PM Peak Hour of Adjacent Street | $T = 0.43(X) + 20.55$ (X is the Number Dwelling Units; 63% in, 37% out) |
| Multifamily Residential (Mid-Rise) [ITE 221] | |
| Daily | $T = 4.77(X) - 46.46$ (X is the Number Dwelling Units) |
| AM Peak Hour of Adjacent Street | $T = 0.44(X) - 11.61$ (X is the Number Dwelling Units; 23% in, 77% out) |
| PM Peak Hour of Adjacent Street | $T = 0.39(X) + 0.34$ (X is the Number Dwelling Units; 61% in, 39% out) |
| General Office Building [ITE 710] | |
| Daily | $\ln(T) = 0.87 \ln(X) + 3.05$ (X is 1000 Sq. Ft. GFA) |
| AM Peak Hour of Adjacent Street | $\ln(T) = 0.86 \ln(X) + 1.16$ (X is 1000 Sq. Ft. GFA; 88% in, 12% out) |
| PM Peak Hour of Adjacent Street | $\ln(T) = 0.83 \ln(X) + 1.29$ (X is 1000 Sq. Ft. GFA; 17% in, 83% out) |

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The SW 42nd Street PD has a lesser PM peak hour trip potential than that reserved within the 2013 CDA. The transportation mitigation required within the CDA has been fulfilled. Therefore, no additional study or mitigation is needed for transportation concurrency for the PD.

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