

OCT 10 2019

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TRANSPORTATION IMPACT FEE REIMBURSEMENT AGREEMENT
REGARDING TUSCOLA BOULEVARD BRIDGE

THIS TRANSPORTATION IMPACT FEE REIMBURSEMENT AGREEMENT REGARDING TUSCOLA BOULEVARD BRIDGE (this "Agreement") is made and entered into by and between Sabal Trace Development Partners, LLC, a Florida limited liability company ("Developer"), and the City of North Port, Florida, a municipal corporation of the State of Florida ("City") (City and the Developer may collectively be referred to herein as the "Parties").

RECITALS:

A. Developer owns approximately 207.5 acres within the corporate limits of the City of North Port, Florida, generally located north of Greenwood Avenue, between North Port Boulevard and Sumter Boulevard and more particularly described in Exhibit "A," attached hereto and made a part hereof by reference (the "Property").

B. The Property contains the former Sabal Trace Golf and Country Club, which closed in 2015.

C. Developer acquired the Property in 2017 and proposes to redevelop it as a mixed-use project to be known as "Central Parc at North Port" to contain up to 500 dwelling units to be developed in two residential phases, and a mix of nonresidential uses to be developed within two mixed-use areas located at the Property's access point onto Greenwood Avenue which will be aligned with Tuscola Boulevard's northern terminus south of the Cocoplum Waterway.

D. The project proposed for the Property is the subject of the following applications Developer has filed with City: Comprehensive Plan Amendment Application No. CPA-18-060 (proposing Activity Center #9), Text Amendment No. TXT-18-179, and Rezone Application No. 18-070 seeking PCD zoning which is accompanied by a companion Development Master Plan Application (collectively, the "Applications"). The development proposed for the Property as described and depicted in the Applications may be referred to as "Central Parc."

E. Cocoplum Waterway is parallel to the south right-of-way line of Greenwood Avenue, south of which is City's Activity Center #1, which has a mix of commercial uses and is transected by Tamiami Trail.

F. In connection with its review of the Applications, City has requested Developer to construct a bridge over the Cocoplum Waterway having two travel lanes and sidewalks on each side, extending from Greenwood Avenue to Tuscola Boulevard's northern terminus at Cocoplum Waterway, aligned with Central Parc's access onto Greenwood Avenue, meeting all applicable regulatory requirements, and in accordance with plans approved with Bridge Permits (as defined in Section 2.A, below) (the "Bridge"). Attached as Exhibit "B" and made a part hereof by reference is a graphic depicting the proposed location of the Bridge in relation to Central Parc and Activity Center # 1 (the Bridge is labeled as "Alternative Bridge Connection").

G. The Bridge is not necessary to serve traffic generated by Central Parc; however, City recognizes the Bridge would provide an important link in the public roadway network and the City's

transportation system by extending Tuscola Boulevard north of Cocoplum Waterway, directly connecting existing and future development in such area to Activity Center #1 and Tamiami Trail to facilitate vehicular traffic, bicycles, and pedestrians.

H. City recognizes that the Bridge would serve to shorten trip lengths and reduce the number of trips on Sumter Boulevard and North Port Boulevard, which are the nearest parallel roadway segments providing crossings over the Cocoplum Waterway.

I. City additionally recognizes that the Bridge would enhance the safety and provide redundancy within the public roadway network and the City's transportation system by creating a bridge crossing over Cocoplum Waterway to provide thousands of residences north of the Cocoplum Waterway with an additional fully-functional access for use in the event the four-lane Sumter Boulevard bridge is rendered temporarily-unusable due to a traffic accident or other unforeseen circumstances.

J. Consistent with Recitals F, G, H, and I, the Bridge constitutes a "transportation system improvement" as defined in Section 58-102, *Code of the City of North Port, Florida*.

K. Consistent with Recitals F, G, H, I, and J City has proposed that Developer design, permit and construct the Bridge concurrently with the construction of Central Parc, in exchange for City reimbursing Developer its costs associated with the design, permitting and construction from transportation impact fees City collects for development within Central Parc.

L. Under Section 58-109, *Code of the City of North Port, Florida*, City has the authority to enter agreements to provide developers with impact fee reimbursement or credit for the actual cost of construction of impact fee-eligible transportation system improvements, such as the Bridge.

M. Pursuant to Section 58-109(c), *Code of the City of North Port, Florida*, the Parties are entering this Agreement to: (1) memorialize the Developer's agreeing to design, permit, and construct the Bridge for the City; and (2) establish the manner in which City shall reimburse Developer for all the costs associated with the design, permitting, and construction of the Bridge from transportation impact fees collected by the City.

N. The City Commission has reviewed and considered this Agreement, additional reports and data prepared in support of this Agreement, and the recommendations of their professional staff.

O. Having taken the actions described in Recital N, City finds this Agreement to be consistent with its Comprehensive Plan and all applicable regulations and has, accordingly, approved this Agreement.

NOW, THEREFORE, in consideration of the mutual promises and covenants contained herein and other good and valuable consideration, the Parties hereby agree as follows:

1. **Recitals True and Correct.** The Recitals set forth above are true and correct and are incorporated herein by this reference.

2. **Developer's Obligations.** Developer shall design, permit, and construct the Bridge in accordance with applicable City regulations and the regulations of any other regulatory agency having jurisdiction over the permitting and construction of the Bridge (collectively, "Permitting Agencies").

A. Design, Permitting and Construction of Bridge. Developer shall prepare and file with the Permitting Agencies all applications to obtain necessary permits and approvals authorizing construction of the Bridge ("Bridge Permits"). City agrees to cooperate with and support Developer in its efforts to obtain such Bridge Permits. Developer shall commence construction of the Bridge upon issuance of the last of the Bridge Permits.

B. Bridge Completion. The Bridge shall be completed (as evidenced by a certificate of completion issued by the City Engineer) prior to or concurrently with the issuance of the certificate of occupancy for the 250th dwelling unit within Central Parc. Unless agreed upon by the Parties in an amendment to this Agreement entered pursuant to Section 15 below, the certificate of occupancy for the 251st dwelling unit within Central Parc shall not be issued until the Bridge has been certified complete.

3. City Obligations. City shall reimburse Developer for costs of designing, permitting, and constructing the Bridge as provided herein. The City shall additionally engage and pay for Construction Engineering and Inspection (CEI) services associated with Developer's construction of Bridge.

A. Reimbursement of Bridge Costs. Pursuant to Section 58-109, *Code of the City of North Port, Florida*, City shall reimburse Developer for actual costs incurred for the design, permitting and construction of the Bridge, not to exceed \$1,819,000.00 (the "Bridge Costs"). The source of the reimbursement shall be transportation impact fees collected by City from development within Central Parc, which constitutes the "Reimbursement Subarea" under Section 58-109.

B. Central Parc Fees. The City represents and warrants that it deposits all transportation impact fees in a segregated transportation impact fee account and that it will maintain an accounting of all such fees collected from the Central Parc development. All reimbursements paid pursuant to this Agreement shall be paid from transportation impact fees collected for development within Central Parc as development occurs therein ("Central Parc Fees"). The term "transportation impact fees" shall mean and include other fees collected by City to address development's impact on City's transportation system (including, but not limited to "mobility impact fees") if City should amend the Code of the City of North Port, Florida, to replace transportation impact fees with such other fees.

C. Quarterly Reimbursement Requests. Using a form provided by the City, Developer shall provide City with a breakdown of expenditures, together with invoices and other information as may be necessary to document Bridge Costs ("Reimbursement Request"). Developer shall submit Reimbursement Requests to City on a quarterly basis commencing at the end of the first quarter of the City fiscal year following the Effective Date of this Agreement (as defined in Section 19, below). Developer shall submit all subsequent Reimbursement Requests at the end of each quarter thereafter until the Reimbursement Request for the last of the Bridge Costs is submitted to City. City shall review all Reimbursement Requests within thirty (30) days of receipt from Developer and timely bring any issues regarding the Reimbursement Request to the attention of Developer so that same may be promptly resolved.

D. Payments. No later than forty-five (45) days from the date City receives a Reimbursement Request or the date any issues with a Reimbursement Request are resolved, City shall reimburse Developer from Central Parc Fees to the extent funds exist. Thus, City shall pay the greater of: (i) the full amount of unpaid and outstanding Reimbursement Requests; or (ii) the then-existing balance of the Central Parc Fees (if such balance is insufficient to pay the full amount of the unpaid and outstanding Reimbursement Requests).

E. Unforeseen Costs. If, due to unforeseen circumstances, the contractor constructing the Bridge requests a change order to its construction contract with Developer which would result in the Bridge exceeding the Bridge Costs, Developer shall provide same, together with information explaining and supporting the need for such change order, to the City Manager for review and approval, which approval shall not unreasonably be withheld. The City Manager's approval shall be in writing. The City Manager shall complete review of the requested change order within thirty (30) business days of receipt from Developer. The City's reimbursement for said unforeseen costs shall not exceed ten percent (10%) of the total Bridge Costs.

F. Central Parc Fees Remaining Balance. Following completion of the Bridge's construction and City's paying Developer the Bridge Costs in full, including the full amount of any unforeseen costs as described in Section 3.E, above, City shall have the right to use the balance of the Central Parc Fees in any manner as any permitted by law.

4. Notice to Purchasers. This Agreement shall be recorded in the Public Records of Sarasota County, Florida, pursuant to Section 16, below, putting Developer's successors and assigns on notice of Developer's rights created under this Agreement. No subsequent purchasers of the Property, in whole or in part (including, but not limited to purchasers of a platted lot or tract within the Property), shall be entitled to any reimbursement under this Agreement, which right shall remain with Developer.

5. Changes to City Impact Fees. If City reduces, eliminates, or waives transportation impact fees (including adopting a temporary or permanent moratorium on the collection of transportation impact fees) so that the Central Parc Fees collected at full development will be insufficient to provide for reimbursement of the Bridge Costs, including any unforeseen costs approved by the City Manager pursuant to Section 3.E, above ("Full Bridge Costs"), then City shall promptly identify and set aside another source of City funding to timely and fully reimburse Developer for the Full Bridge Costs. Any such reduction, elimination, or waiver of transportation impact fees shall not relieve the City of its obligation to reimburse Developer for the Full Bridge Costs.

6. Notices. Any notice provided by the Parties under the terms of this Agreement shall be given or served pursuant to the requirements of this Section 6. Notices shall be personally delivered or mailed United States registered or certified mail, return receipt requested, postage prepaid, properly addressed as follows:

To City:
City Manager
City of North Port
4970 City Hall Boulevard
North Port, FL 34286

Copy to:
City Attorney
City of North Port
4970 City Hall Boulevard
North Port, FL 34286

To Developer:
Sabal Trace Development Partners, LLC
Attention: Mark Gerenger
301 W. Platt Street Unit 368
Tampa, FL 33606

Copy to:
Charles D. Bailey, III, Esq.
Williams Parker Harrison Dietz & Getzen
200 South Orange Avenue
Sarasota, FL 34236.

7. Legal Fees and Costs. The Parties agree to bear the expense of their respective legal fees and costs associated with the negotiation and preparation of this Agreement.

8. **Force Majeure.** In the event that Developer's or City's performance of their respective obligations under the terms of this Agreement is prevented or delayed by consequence of a Force Majeure, neither Developer nor City shall be liable for such nonperformance, and the time of performance shall be extended for the number of days that the force majeure event prevents or interrupts the performance of their respective obligations pursuant to this Agreement, as reasonably determined by the Parties. The term "Force Majeure" shall mean acts of God, strikes, lockouts, or other industrial disturbances, acts of public enemy, wars, blockades, riots, acts of Armed Forces, epidemics, delays by carriers, inability to obtain materials or right of way on reasonable terms, acts of public authorities, acts of vandals or other third parties, or any other causes whether or not of the same kind as enumerated herein.

9. **Enforcement.** In the event of a breach of this Agreement, the Parties shall have all remedies available at law or equity, including but not limited to entitlement to an injunction or similar action in equity to enforce the terms of this Agreement.

10. **Choice of Law.** This Agreement shall be interpreted and construed in accordance with the laws of the State of Florida. The exclusive venue for any action shall be Sarasota County.

11. **Parties Drafted Equally.** The Parties agree that they have played an equal and reciprocal part in drafting this Agreement. Therefore, no provisions of this Agreement shall be construed by any court or other judicial authority against either of the Parties because such party is deemed to have drafted or structured such provisions.

12. **Partial Invalidity.** If any part of this Agreement shall be determined to be invalid or unenforceable by a court of competent jurisdiction, the remainder of this Agreement shall remain in full force and effect, provided that the part of this Agreement thus invalidated or declared unenforceable is not material to the intended operation of this Agreement.

13. **No Third-Party Rights.** This Agreement is solely for the benefit of the Parties, and no right or cause of action shall accrue upon or by reason hereof, to or for the benefit of any third party. Nothing in this Agreement, either express or implied is intended to or shall be construed to confer upon or give any person, corporation, or governmental entity, other than the Parties, any right, remedy, or claim under or by reason of this Agreement or any provisions or conditions hereof, and all of the provisions, representations, covenants, and conditions herein shall inure to the sole benefit of and shall be binding upon the Parties.

14. **Entire Agreement.** This Agreement contains the entire understanding between the Parties with respect to the subject matter hereof and is intended to be a full integration of all prior or contemporaneous agreements, conditions, or undertakings between the Parties with respect to the subject matter. There are no promises, agreements, conditions, undertakings, warranties, or representations, oral or written, express or implied, among the Parties with respect to the subject matter hereof other than as set forth in this Agreement.

15. **Amendment.** No amendment to this Agreement shall be effective unless it is in writing and executed by the Parties in the same manner as this Agreement.

16. **Recording.** Within ten (10) days of the Effective Date, City shall provide Developer with an original of this executed Agreement. Developer, at its own cost, shall record such executed original Agreement in the Public Records of Sarasota County, Florida within ten (10) days of its receipt from City.

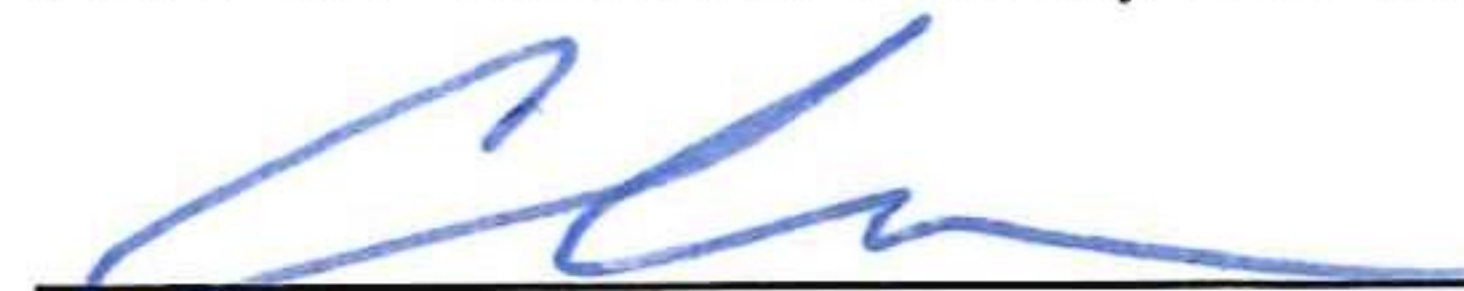
17. **Non-Discrimination.** The City of North Port, Florida does not discriminate on the basis of race, color, national origin, sex, age, disability, family or religious status in administration of its programs, activities, or services.

18. **Counterparts.** This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which shall constitute one instrument.

19. **Effective Date.** This Agreement shall become effective on the date it is executed by the last of the Parties ("Effective Date").

Dated this 24 day of September, 2019, as to City.

CITY OF NORTH PORT, FLORIDA



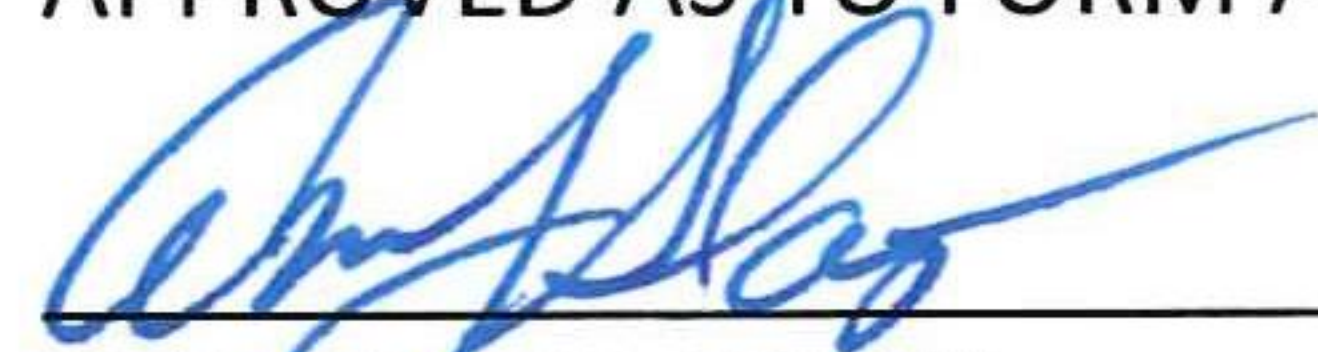
CHRISTOPHER HANKS
MAYOR

ATTEST



for KATHRYN WONG
CITY CLERK

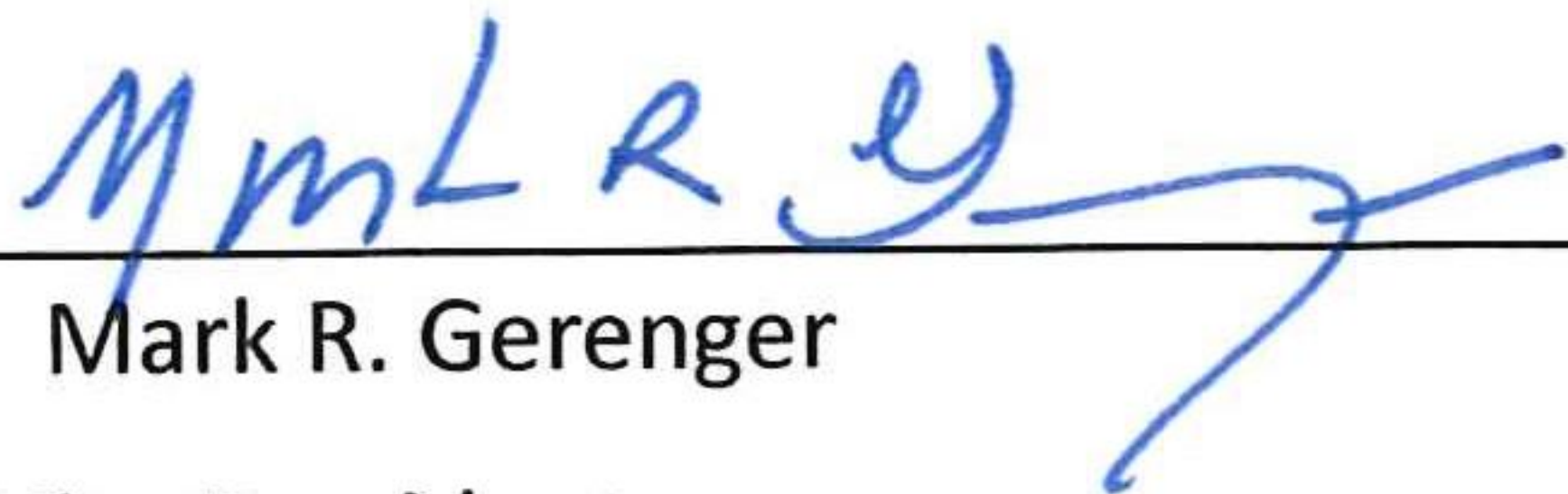
APPROVED AS TO FORM AND CORRECTNESS



AMBER L. SLAYTON
CITY ATTORNEY

Dated this 7th day of October, 2019, as to Developer.

SABAL TRACE DEVELOPMENT PARTNERS, LLC,
a Florida limited liability company

By: 
Mark R. Gerenger
as its: Vice President

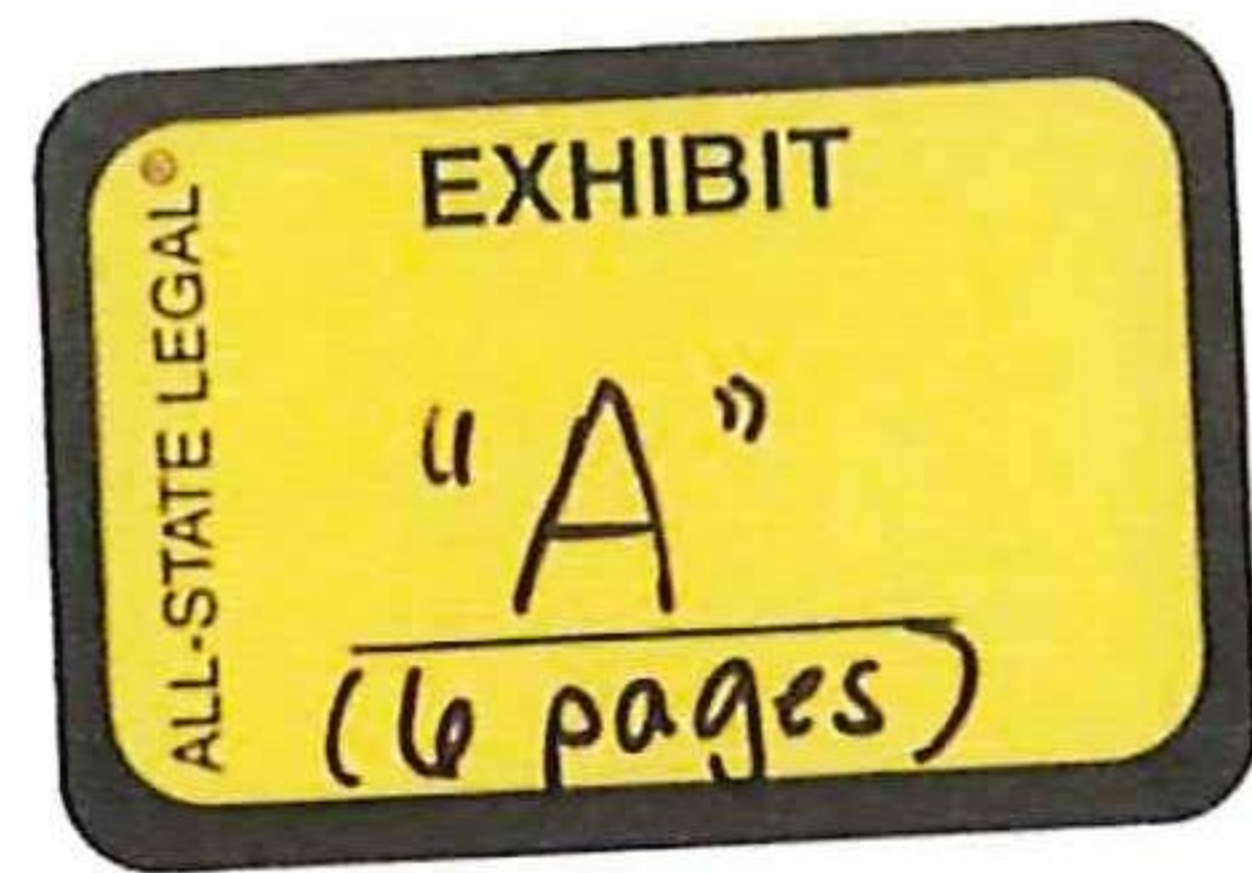
STATE OF FLORIDA

COUNTY OF Dsceola

The foregoing instrument was acknowledged before me on 7th, October, 2019, by Mark R. Gerenger, as Vice President of Sabal Trace Development Partners, LLC, who is personally known to me or who produced n/a as identification.


Notary Public, State of Florida





Parcel 1:

A portion of Sections 28, 29, 32 and 33, Township 39 South, Range 21 East, Sarasota County, Florida being more particularly described as follows:

Commencing at the Northwest corner of North Port Charlotte Country Club Unit One, per plat thereof recorded in Plat Book 19 at Pages 32 and 32-A through 32-C in the Public Records of Sarasota County, Florida; thence S.21°12'00"W. a distance of 80.00 feet to the Northwesterly corner of Lot 60, Block One in the aforesaid North Port Charlotte County Club Unit One; thence continue S.21°12'00"W. along the Westerly boundary line of said North Port Charlotte County Club Unit One a distance of 233.67 feet to the Point of Beginning; thence S.13°38'52"E., along said Westerly boundary line, a distance of 674.01 feet to the point of curvature of a 275.00 foot radius curve to the left, with the center point of said curve bearing N.76°21'08"E.; thence Southeasterly along the arc of said curve, and said Westerly boundary line, through a central angle of 65°22'48", a distance of 313.80 feet to a point on the arc of said curve; thence leaving the arc of said curve, N.76°21'08"E. along said Westerly boundary line, a distance of 707.14 feet; thence S.67°08'07"E. along said Westerly boundary line, a distance of 128.83 feet; thence S.62°59'35"W., along said Westerly boundary line, a distance of 101.03 feet; thence S.76°21'08"W. along said Westerly boundary line a distance of 511.42 feet to a point on the arc of a non tangent 225.00 foot radius curve to the left, with the center point bearing S.52°35'23"E.; thence Southwesterly, Southerly and Southeasterly along the arc of said curve and said Westerly boundary line, through a central angle of 113°47'29", a distance of 446.86 feet to a point on the arc of said curve; thence leaving the arc of said curve, N.76°21'08"E., along said Westerly boundary line, a distance of 213.08 feet; thence S.13°38'52"E.. along said Westerly boundary line a distance of 330.63 feet to a point on the South line of aforesaid Section 28, Township 39 South, Range 21 East bearing S.89°31'55"E.. a distance of 802.10 feet from the Southwest corner of said Section 28 which is common to the Southeast corner of Section 29, the Northeast corner of Section 32 and the Northwest corner of Section 33 all in said Township 39 South, Range 21 East; thence continue S.13°38'52"E. along said Westerly boundary of North Port Charlotte County Club Unit One a distance of 58.18 feet; thence S.44°30'00"E., along said Westerly boundary a distance of 300.40 feet to the Southeasterly corner of Lot 18, Block One, aforesaid North Port Charlotte County Club Unit One which is the most Northerly corner of North Port Charlotte County Club Unit Three, per plat thereof recorded in Plat Book 33, Pages 50 and 50A, Public Records of Sarasota County, Florida; thence along the Westerly boundary of said North Port Charlotte County Club Unit Three the following 4 courses, S.45°30'00"W. a distance of 60.00 feet; thence S. 09°08'12"E. a distance of 331.05 feet; thence S.02°52'43"W. a distance of 931.00 feet; thence S.27°52'00"W. a distance of 252.17 feet to the point of curvature of a 156.17 foot radius curve to the right, with the center point of said curve bearing N.62°08'00"W.; thence Southwesterly along the arc of said curve through a central angle of 57°12'10" a distance of 155.92 feet to a point of reverse curvature with a 275.00 foot radius curve to the left, with the center point of said curve bearing S.04°55'50"E.; thence Southwesterly along the arc of said curve and said Westerly boundary through a central angle of 64°25'44" a distance of 309.24 feet to the Southwest corner of aforesaid North Port Charlotte County Club Unit Three which is on

the Northerly right-of-way line of Greenwood Avenue (100 feet wide) as platted in North Port Charlotte County Club Unit Two, per plat thereof recorded in Plat Book 26, Pages 37 and 37A through 37C, Public Records of Sarasota County, Florida; thence N.69°21'34"W. along said Northerly right-of-way line a distance of 68.97 feet to the Southeast corner of Block 3 in said North Port Charlotte County Club Unit Two; thence along the boundary of said Block 3 the following 12 courses N.15°29'25"W. a distance of 361.35 feet to the point of curvature of a 685.00 foot radius curve to the right with the center point bearing N.74°30'35"E.; thence Northerly along the arc of said curve through a central angle of 21°28'36" a distance of 256.76 feet to a point of tangency; thence N.05°59'11"E., a distance of 117.89 feet to the point of curvature of a 3,000.00 foot radius curve to the left with the center point bearing S.84°00'49"E.; thence Northerly along the arc of said curve through a central angle 05°55'49" a distance of 310.51 feet to a point of tangency; thence N.00°03'22"E. a distance of 132.71 feet to a point on the arc of a 1,260.00 foot radius non tangent curve with the center point bearing N.53°46'43"E.; thence Northwesterly along the arc of said curve through a central angle of 17°18'44" a distance of 380.72 feet; thence leaving the arc of said curve N.79°14'40"W. a distance of 148.65 feet; thence S.25°37'28"W. a distance of 76.15 feet to a point on the East line of Section 32, Township 39 South, Range 21 East bearing S.00°31'18"E. a distance of 576.55 feet from the Northeast corner of said Section 32 as referenced on the aforesaid recorded plat; thence continue S.25°37'28"W. a distance of 352.40 feet to the point of curvature of a 1,800.00 foot radius curve to the right, with a center point bearing N.64°22'32"W.; thence Southwesterly along the arc of said curve through a central angle of 21°25'11" a distance of 672.92 feet to a point of tangency; thence S.47°02'39"W. a distance of 314.34 feet; thence S.19°12'49" E. a distance of 229.37 feet to the Southwest corner of aforesaid Block 3 on the Northerly right-of-way line of Greenwood Avenue as shown on said recorded plat of North Port Charlotte County Club Unit Two; thence along the Northerly right-of-way line of Greenwood Avenue as described in Official Records Book 1697, Pages 929 and 930, Public Records of Sarasota County, Florida the following 3 courses S.70°47'11"W. a distance of 69.44 feet to the point of curvature of a 350.00 foot radius curve to the right with the center point bearing N.19°12'49"W.; thence Westerly along the arc of said curve through a central angle of 39°53'10" a distance of 243.65 feet to a point of tangency; thence N.69°19'39"W. a distance of 1041.94 feet; thence leaving the right-of-way of Greenwood Avenue N.22°14'25"W. a distance of 232.52 feet; thence N.05°09'40"E. a distance of 133.96 feet; thence N.09°47'12"E. a distance of 637.41 feet; thence N.00°27'44"W. a distance of 252.77 feet; thence N.00°07'11"W. a distance of 230.00 feet; thence N.42°58'51"W. a distance of 196.78 feet; thence S.89°14'59"W. a distance of 85.60 feet; thence N.42°12'50"W., a distance of 109.58 feet; thence N.23°18'07"W., a distance of 150.51 feet; thence N.65°05'38"W. a distance of 109.88 feet; thence N.20°00'36"W. a distance of 69.50 feet; thence N.05°33'24"E. a distance of 92.98 feet; thence N.31°38'55"E. a distance of 122.29 feet; thence N.51°57'16"E., a distance of 77.05 feet; thence N.14°47'40"E. a distance of 125.91 feet; thence N.38°14'00"E. a distance of 60.72 feet; thence N.24°07'41"W. a distance of 386.77 feet; thence N.05°55'09"E. a distance of 164.43 feet; thence N.88°58'08"W. a distance of 227.04 feet; thence S.39°01'51"W. a distance of 217.73 feet; thence S.82°22'06"W. a distance of 608.57 feet; thence S.89°17'43"W. a distance of 28.34 feet; thence S.44°21'26"W. a distance of 50.00 feet; thence N.45°48'39"W. a distance of 249.21 feet; thence S.89°59'18"W. a distance of 69.98 feet; thence N.62°19'34"W. a distance of 87.07 feet to a point on the arc of a 3,136.58 foot radius curve with the center point bearing S.84°15'00"E.; thence Northerly along the arc of said curve through a central angle of 04°29'49" a distance of 246.18 feet; thence S.79°45'11"E. radial to the last curve a distance of 76.60 feet to

a point on the arc of a 290.00 foot radius curve with the center point bearing S.79°45'11"E.; thence Northeasterly along the arc of said curve through a central angle of 49°34'49" a distance of 250.95 feet thence N.59°49'38"E. a distance of 476.48 feet; thence S.81°06'29"E. a distance of 281.17 feet; thence N.52°22'52"E. a distance of 236.57 feet; thence N.18°50'44"W. a distance of 162.44 feet; thence N.18°59'48"E. a distance of 266.03 feet to the point of curvature of a 230.00 foot radius curve to the left, with the center point bearing N.71°00'12"W.; thence Northwesterly along the arc of said curve through a central angle of 40°18'09" a distance of 161.78 feet; thence leaving said curve N.45°26'23"E. a distance of 203.80 feet; thence N.89°59'57"E. a distance of 190.00 feet; thence S.45°34'34"E. a distance of 423.96 feet; thence S.27°44'18"E. a distance of 270.11 feet; thence S.07°51'12"E. a distance of 878.24 feet to the point of curvature of a 290.00 foot radius curve to the left, with the center point bearing N.82°09'11"E.; thence Southeasterly along the arc of said curve through a central angle of 59°09'44" a distance of 299.45 feet; thence leaving said curve S.00°00'00"E. a distance of 150.00 feet; thence S.08°00'44"E. a distance of 265.03 feet; thence S.82°19'14"E. a distance of 73.49 feet; thence S.20°34'37"E. a distance of 373.99 feet; thence S.25°20'41"W. a distance of 276.53 feet; thence S.25°53'48"E. a distance of 179.85 feet; thence S.72°42'22"E. a distance of 432.37 feet; thence N.73°47'42"E. a distance of 159.34 feet; thence N.19°41'55"E. a distance of 430.17 feet; thence N.36°26'12"W. a distance of 776.03 feet; thence N.10°04'09"E. a distance of 206.48 feet; thence N.56°34'31"E. a distance of 149.54 feet; thence N.24°42'09"E. a distance of 550.36 feet; thence N.75°57'50"E. a distance of 206.16 feet; thence S.54°34'16"E. a distance of 317.41 feet to the Point of Beginning.

Parcel II:

A portion of Tract "A" in North Port Charlotte Country Club, Unit Three (Sumter Green) per plat thereof recorded in Plat Book 33, Pages 50 and 50-A, Public Records of Sarasota County, Florida, being more particularly described as follows:

Commencing at the Northeast corner of said Tract "A", thence S.20°40'21"W. along the Easterly line of Tract "A" a distance of 90.00 feet to the Point of Beginning; thence continue along said Easterly line S.20°40'21"W. a distance of 25.31 feet to the point of curvature of a 25.00 foot radius curve to the right with the center point of said curve bearing N.69°19'39"W.; thence Westerly along the arc of said curve through a central angle of 90°00'00" a distance of 39.27 feet to a point of tangency; thence N.69°19'39"W. along the Southerly line of said Tract "A" a distance of 25.00 feet; thence N.20°40'21"E. a distance of 20.77 feet; thence N.39°30'00"E. a distance of 31.21 feet; thence S.69°19'39"E. a distance of 39.93 feet to the Point of Beginning.

Parcel III:

A portion of Section 33, Township 39 South, Range 21 East, Sarasota County, Florida being more particularly described as follows:

Commence at the intersection of the centerline of Sumter Boulevard as shown on the plat of the Thirty-Fifth Addition to Port Charlotte Subdivision as recorded in Plat Book 15, Page 19, 19-A through 19-D of the Public Records of Sarasota County, Florida, with the existing Northeasterly right-of-way line of U.S. Highway No. 41 (State Road 45); thence N.69°19'39"W., along said Northeasterly right-of-way line, a distance of 70.00 feet to the Point of Beginning, thence

continue N.69°19'39"W. along said Northeasterly right-of-way line a distance of 80.00 feet; thence N.60°28'28"E. a distance of 156.20 feet to the Westerly right-of-way line of aforesaid Sumter Boulevard (100' wide) thence S.20°39'59"W. (S20°40'21"W plat) along said Westerly right-of-way line a distance of 100.00 feet to the point of curvature of a 20.00 foot radius curve to the right, with the center point of said curve bearing N.69°20'01"W.; thence Westerly along the arc of said curve through a central angle of 90°00'22" a distance of 31.42 feet to the Point of Beginning.

Parcel IV:

A portion of Section 29, Township 39 South, Range 21 East, Sarasota County, Florida being more particularly described as follows:

Commencing at the Northwest corner of North Port Charlotte Country Club Unit One, per plat thereof recorded in Plat Book 19, at Pages 32 and 32-A through 32-C in the Public Records of Sarasota County, Florida; thence S. 21°12'00"W. a distance of 80.00 feet to the Northwesterly corner of Lot 60, Block One in the aforesaid North Port Charlotte Country Club Unit One, said Northwesterly corner also being on the Southerly Right-of-Way line of Appomattox Boulevard as platted in the Fifty-Second Addition to Port Charlotte Subdivision, as recorded in Plat Book 21 at Pages 13, 13-A through 13-NN in the Public Records of Sarasota County, Florida and the Point of Beginning, thence continue S.21°12'00"W. a distance of 233.67 feet to the Northerly boundary of Sabal Trace Country Club; thence N.54°34'16"W., a distance of 103.17 feet; thence leaving said Northerly Boundary N.21°12'00"E., a distance of 208.31 feet to the aforesaid Southerly Right-of-Way line of Appomattox Boulevard; thence along said Southerly Right-of-Way line, S.68°48'00"E. a distance of 100.00 feet to the Point of Beginning.

Parcel V:

Drainage Outfall Easement #1:

A 30.00 foot wide drainage outfall easement to the Cocoplum Waterway with said easement being more particularly described as follows:

Commencing at the Southeast corner of Block 3, on the Northerly right-of-way line of Greenwood Avenue as shown on the record plat of North Port Charlotte Country Club, Unit Two as recorded in Plat Book 26, Pages 37, 37-A through 37-C, Public Records of Sarasota County, Florida; thence S.69°21'34"E. along the Northerly right-of-way line of Greenwood Avenue a distance of 22.00 feet to the Point of Beginning; thence continue S.69°21'34"E. along said right-of-way line a distance of 30.01 feet; thence S.22°01'26"W. a distance of 461.58 feet to the Northerly right-of-way of the Cocoplum Waterway as described in Official Records Book 1941, Page 1-5, Public Records of Sarasota County; thence N.69°19'39"W. along said Northerly line a distance of 30.01 feet; thence N.22°01'26"E. a distance of 461.56 feet to the Point of Beginning, less right-of-way for Greenwood Avenue.

Drainage Outfall Easement #2:

A 30.00 foot wide drainage outfall easement to the Cocoplum Waterway with said easement being more particularly described as follows:

Commencing at the Southwest corner of Block 3 on the Northerly right-of-way line of Greenwood Avenue as shown on the record plat of North Port Charlotte Country Club, Unit Two, per plat as recorded in Plat Book 26, Pages 37, 37-A through 37-C, Public Records of Sarasota County, Florida; thence along the Northerly right-of-way line of Greenwood Avenue N.70°47'11"E. a distance of 10.05 feet; thence S.20°09'22"W. a distance of 222.42 feet to a point on the Northerly right-of-way line of the Cocoplum Waterway as described in Official Records Book 1941, Page 1-5, Public Records of said Sarasota County; thence N.69°19'39"W. along said Northerly line a distance of 30.00 feet, thence N.20°09'22"E. a distance of 197.54 feet to the Northerly right-of-way line of said Greenwood Avenue; thence N.70°47'11"E. along said Northerly line a distance of 28.75 feet to the Point of Beginning, less right-of-way for Greenwood Avenue.

Drainage Outfall Easement #3:

A 50.00 foot wide drainage outfall easement for a golf course lake (drainage easement #3 on the Sabal Trace Country Club) running from a Southerly boundary of the Sabal Trace Country Club Westerly to North Port Boulevard, with said outfall easement being more particularly described as follows:

Commencing at the Southwest corner of Block 3 on the Northerly right-of-way line of Greenwood Avenue as shown on the record plat of North Port Charlotte Country Club, Unit Two, per plat thereof recorded in Plat Book 26, Pages 37, 37-A through 37-C, Public Records of Sarasota County, Florida; thence along the Northerly right-of-way line of Greenwood Avenue as described in Official Records Book 1697, Pages 929 and 930, Public Records of Sarasota County, Florida the following 3 courses S.70°47'11"W. a distance of 69.44 feet to the point of curvature of a 350.00 foot radius curve to the right with the center point bearing N.19°12'49"W.; thence Westerly along the arc of said curve through a central angle of 39°53'10" a distance of 243.65 feet to a point of tangency; thence N.69°19'39"W. a distance of 1041.94 feet; thence leaving the right-of-way of Greenwood Avenue along the boundary of said Sabal Trace Country Club N.22°14'25"W. a distance of 232.52 feet; thence N.05°09'40"E. a distance of 133.96 feet; thence N.09°47'12"E. a distance of 637.41 feet thence N.00°27'44"W. a distance of 252.77 feet; thence N.00°07'11"W. a distance of 230.00 feet; thence N.42°58'51"W. a distance of 196.78 feet; thence S.85°14'59"W. a distance of 85.60 feet; thence N.42°12'50"W. a distance of 109.58 feet; thence N.23°18'07"W. a distance of 150.51 feet; thence N.65°05'35"W. a distance of 109.88 feet; thence N.20°00'36"W. a distance of 69.50 feet; thence N.09°33'24"E. a distance of 92.98 feet; thence N.31°38'55"E. a distance of 122.29 feet; thence N.51°57'16"E. a distance of 77.05 feet; thence N.14°47'40"E. a distance of 125.91 feet; thence N.38°14'00"E. a distance of 60.72 feet; thence N.24°07'41"W. a distance of 386.77 feet thence N.05°55'09"E. a distance of 164.43 feet; thence N.88°58'08"W. a distance of 227.04 feet; thence S.39°01'51"W. a distance of 217.73 feet; thence S.82°22'06"W. a distance of 327.38 feet to the Point of Beginning of the outfall easement; thence S.44°21'26"W. a distance of 157.84 feet to a point on the arc of a 535.00 foot radius curve, with the center point of said curve bearing N.49°27'24"W.; thence Southwesterly along the arc of said curve through a central angle of 46°02'14" a distance of 429.87 feet to a point of

tangency; thence S.86°34'50"W. a distance of 261.66 feet to a point on the Westerly right-of-way line of North Port Boulevard; thence N.02°34'35"W. along said right-of-way line a distance of 15.16 feet to the point of curvature of a 3,400.00 foot radius curve to the right, with the center point of said curve bearing N.87°25'25"E.; thence Northerly along the arc of said curve and said right-of-way line through a central angle of 00°35'14" a distance of 34.85 feet to the Southwesterly corner of a 20.00 foot wide effluent line easement to the golf course as described in Official Records Book 1856, Page 1801, Public Records of said Sarasota County; thence along the Southerly line of said effluent line easement the following 4 courses, N.86°34'50"E. a distance of 260.75 feet to the point of curvature of a 485.00 foot radius curve to the left with the center point of said curve bearing N.03°25'10"W.; thence Northeasterly along the arc of said curve through a central angle of 46°13'45" a distance of 391.32 feet; thence N.44°21'26"E. on a non tangent line a distance of 95.57 feet to the golf course boundary; thence N.82°22'06"E. a distance of 81.19 feet to the Point of Beginning of the outfall easement.

All collectively "the Land" together with:

(i) all buildings and improvements now or hereafter erected on the Land; (ii) all fixtures, machinery, equipment and other articles of real, personal or mixed property attached to, situated or installed in or upon, or used in the operation or maintenance of the Land or any buildings or improvements situated thereon, whether or not such real, personal or mixed property is or shall be affixed to the Land; (iii) all building materials, building machinery and building equipment delivered on site to the Land during the course of, or in connection with, any construction, repair or renovation of the buildings and improvements situated or to be situated thereon; (iv) all leases, licenses or occupancy agreements of all or any part of the Land and all extensions, renewals, and modifications thereof, and any options, rights of first refusal or guarantees relating thereto; all rents, income, revenues, security deposits, issues, profits, awards and payments of any kind payable under the leases or otherwise arising from the Land; (v) all contract rights, accounts receivable and general intangibles relating to the land or the use, occupancy, maintenance, construction, repair or operation thereof; all management agreements, franchise agreements, utility agreements and deposits; all maps, plans, surveys and specifications; all warranties and guaranties; all permits, licenses and approvals; and all insurance policies, and (vi) all estates, rights, tenements, hereditaments, privileges, easements, and appurtenances of any kind benefiting the Land; all means of access to and from the Land, whether public or private; and all water and mineral rights.

Was sold to:

Per Assignment of Bld: **SABAL TRACE DEVELOPMENT PARTNERS, LLC, A FLORIDA LIMITED LIABILITY COMPANY**

Whose address is: 101 S. 12th STREET, STE. 102, TAMPA, FL 33602

WITNESS MY HAND and the official seal on October 23, 2017



KAREN E. RUSHING
CLERK OF THE CIRCUIT COURT

P Henshaw
BY: P Henshaw, Deputy Clerk

DATE: October 23, 2017

ALL-STATE LEGAL
EXHIBIT
"B"

HERON CREEK
GOLF & COUNTRY
CLUB



SITE STATISTICS		
TOTAL AREA:	+/- 207.5 AC.	(100%)
MIXED USE #1 AREA:	+/- 16.5 AC.	(8%)
MIXED USE #2 AREA:	+/- 8.8 AC.	(4%)
SINGLE FAMILY AREA:	+/- 78.8 AC.	(38%)
RIGHT-OF-WAY AREA:	+/- 25.1 AC.	(12%)
RETENTION AREA:	+/- 34.1 AC.	(17%)
OPEN SPACE:	+/- 44.2 AC.	(21%)

Land Use Type	Unit	Size	Transportation Impact Fee	Total Fee
RESIDENTIAL				
Single Family and Villa	Per Dwelling Unit	500	\$ 3,402.75	\$ 1,701,375.00
Multi-Family	Per Dwelling Unit	100	\$ 2,310.00	\$ 231,000.00
Retirement Community	Per Dwelling Unit	300	\$ 787.50	\$ 236,250.00
Total Impact Fee				\$ 2,168,625.00
OFFICE AND FINANCIAL				
Medical Office > 10,000 SF	Per 1000 SQ. FT.	30	\$ 8,484.00	\$ 254,520.00
Total Impact Fee				\$ 254,520.00
RETAIL, GROSS SQUARE FEET				
Shopping Center 50,000 SFGLA or Less	Per 1000 SFGLA	20	\$ 5,701.50	\$ 114,030.00
Total Impact Fee				\$ 114,030.00
INDUSTRIAL				
Mini-Warehouse	Per 1000 SQ. FT.	80	\$ 468.00	\$ 37,440.00
Total Impact Fee				\$ 37,440.00
Total Fees for All Uses				\$ 2,574,615.00

PROBABLE COST OF BRIDGE CONSTRUCTION	
Bridge per unit cost = \$175 per square foot	
Proposed bridge typical section	
travel lanes - 2 @ 13.5 feet (includes 1.5' shoulder)	
sidewalks - 2 @ 10 feet	
total bridge cross-section width = 47 feet	
Bridge length = 150 feet	
Total bridge area = 7,050 square feet	
Bridge cost = 7,050 sf @ \$175/sf = \$1,233,750	
Connection roadway = \$35,000	
Design and Permitting = \$175,000	
10% contingency = \$126,875	
Probable current bridge cost with contingency	\$ 1,571,000.00
Probable bridge cost with 5% annual escalator for construction completion date of 7/22	\$ 1,992,000.00