

THIRD AMENDMENT TO PRE-ANNEXATION AGREEMENT

THIS THIRD AMENDMENT TO PRE-ANNEXATION AGREEMENT ("Third Amendment") is made and entered into this 12th day of February, 2015 by and between the CITY OF COCONUT CREEK, FLORIDA, a municipal corporation ("City") and NORTH BROWARD PREPARATORY SCHOOLS, LLC, a Florida limited liability company ("School"):

WHEREAS, School owns certain property located within the City as more particularly described on Exhibit "A" attached hereto and incorporated herein (the "Property"); and

WHEREAS, portions of the Property were annexed into the City in 1997 pursuant to the terms of a Pre-Annexation Agreement dated November 17, 1997 between City and School (the "Pre-Annexation Agreement") and a First Amendment to Pre-Annexation Agreement between City and School dated May 13, 2004 ("First Amendment"); and

WHEREAS, in 2000 the City enacted Ordinance No. 2000-21 (as amended by Ordinance No. 2007-020), which provided for a City-wide fire assessment ("Fire Assessment") levied against properties within the City, including, but not limited to, private educational institutions, but specifically exempting public educational institutions; and

WHEREAS, commencing on a date prior to the effective date of the Pre-Annexation Agreement and continuing thereafter through the date of this Third Amendment, the Property has been and continues to be used and operated as a private educational institution, as defined by Section 196.198, Florida Statutes; and

WHEREAS, in accordance with Section 196.192 and 196.198, Florida Statutes, the Property is exempt from Ad Valorem taxation for its use as an educational institution; and

WHEREAS, City and School entered into that certain Second Amendment to Pre-Annexation Agreement dated December 9, 2010 ("Second Amendment") to provide for exemption of the Property from the Fire Assessment ; and

WHEREAS, the City provides the Property with public facilities and services, including, but not limited to, water, sewer, police, emergency and fire service ("Public Facilities and Services"); and

WHEREAS; the Pre-Annexation Agreement, First Amendment and Second Amendment (collectively the "Prior Agreements") provided that School would pay City an annual payment in Lieu of Taxes ("PILOT") to reimburse City for the cost of providing Public Facilities and Services to the Property; and

WHEREAS, School's campus has expanded to include dormitories and other support buildings and uses, and School has submitted plans to make further improvements to the Property which will result in increased demand for Public Facilities and Services ; and

WHEREAS, the increased demand for Public Facilities and Services attributable to the expansion of School's campus was not contemplated or addressed by the Prior Agreements; and

WHEREAS, the parties have agreed to further amend the Prior Agreements to provide for reimbursement to City for the costs associated with the increased demand on City for Public Facilities and Services resulting from the expansion of the School due to any new permanent buildings being located or constructed on the Property;

NOW, THEREFORE, in consideration of the mutual promises and covenants contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. The foregoing recitations are true and correct and are incorporated herein by reference. Any Exhibits to this Third Amendment are deemed a part hereof.

2. School and City agree that paragraph nine (9) of the Second Amendment is hereby amended

to read and provide as follows:

9. Payment in Lieu of Taxes (PILOT):

(A) Effective upon execution of the Second Amendment on December 9, 2010, the City shall provide all Public Facilities and Services to the Property. School further agrees to pay City on or before the effective date of the Second Amendment, and on the anniversary date thereof each year thereafter, the sum of Eighty -Five Thousand Dollars (\$85,000.00) (the "PILOT Payment"), to be increased annually thereafter by four percent (4%), to City to reimburse City for expenses incurred in providing Public Facilities and Services to the Property. Notwithstanding the foregoing, the PILOT Payment shall not be increased for the first ten (10) years following execution of this Second Amendment, and the increase noted above shall commence on January 1st of the eleventh (11th) year following execution of this Second Amendment. In the event that at any time in the future the Property is no longer tax-exempt, the PILOT Payment shall automatically terminate and the Property shall be subject to all such applicable taxes.

(B) The parties acknowledge that as of the date of this Third Amendment, the existing square footage of permanent structures located on the Property is Two Hundred Eighteen Thousand Twenty Nine (218,029) square feet.

(C) In addition to the PILOT Payment set forth in Section (A) above, School further agrees to pay City a "Public Services Reimbursement Fee" in accordance with the schedule attached hereto as Exhibit "B", for any permanent buildings constructed on the Property subsequent to the date of this Third Amendment. The base rate for the Public Services Reimbursement Fee shall be the 2014 rate and shall increase annually thereafter at the rate of Four percent (4%) per year. School shall pay the base rate, as adjusted by the annual four percent (4%) increases, in effect at the time a certificate of occupancy is issued by City for any new permanent buildings constructed on the Property in excess of the current Two Hundred

Eighteen Thousand Twenty Nine (218,029) square feet. Thereafter, the Public Services Reimbursement Fee shall be paid annually, adjusted by the Four percent (4%) increases during the term of this Agreement and any amendment thereto.

3. Except as hereby modified, the Pre-Annexation Agreement, First Amendment, and Second Amendment shall remain in full force and effect.

IN WITNESS WHEREOF, the parties hereto have executed this Third Amendment to Pre-Annexation Agreement as of the day and year written above.

WITNESSES:

**NORTH BROWARD PREPARATORY SCHOOLS, LLC,
a Florida limited liability company:**

Eric Israel
Print Name: Eric Israel

By: Andrew Szappan
Andrew Szappan

Susan Kissel
Print Name: Susan Kissel

Date: 1/28/15

STATE OF ILLINOIS

COUNTY OF COOK

The foregoing instrument was acknowledged before me on this 28 day of JANUARY, 2015, by ANDREW SZAPPAN, as CFO of North Broward Preparatory Schools, LLC, a Florida limited liability company, who () is personally known to me or () has produced his Florida driver's license.



Heather Souleles
Notary Public
Print Name: Heather Souleles
My Commission Expires: Nov 14, 2018

[SIGNATURES CONTINUE ON FOLLOWING PAGE]

CITY OF COCONUT CREEK

BY: Mary C. Blasi

Print Name: MARY C. BLASI

Title: CITY MANAGER

Date: 2/26/15

ATTEST: Leticia Wallace May
City Clerk

Date: 2/26/15

APPROVED AS TO FORM:
Terri C. Pyb
City Attorney

STATE OF FLORIDA

COUNTY OF BROWARD

The foregoing instrument was acknowledged before me on this 26th day of February, 2015, by Mary C. Blasi, as City manager of the City of Coconut Creek, a Florida Municipal corporation, who () is personally known to me or () has produced his/her Florida driver's license as identification

Janice Ninesling
Notary Public
Print Name: Janice Ninesling
My Commission Expires: 10/05/2015



Exhibit "A"

[Legal Description]

TRACT 1:

Parcel 1:

Parcel "A" of THE NORTH BROWARD SCHOOL PLAT, as recorded in Plat Book 163, at Page 19, of the Public Records of Broward County, Florida, less area described as follows:

A portion of Parcel "A", THE NORTH BROWARD SCHOOL PLAT, according to the Plat thereof, as recorded in Plat Book 163, Page 19, of the Public Records of Broward County, Florida, more particularly described as follows:

Begin at the Southwest corner of said Parcel "A"; thence North $00^{\circ}53'39''$ West, along the West line of said Parcel "A", 318.04 feet; thence North $05^{\circ}57'18''$ East, 100.62 feet; thence North $00^{\circ}53'39''$ West, 67.22 feet to a point on the arc of a non-tangent curve, concave to the Northwest (radial line to said point bears North $82^{\circ}55'58''$ West); thence Northeasterly along the arc of said curve, having a radius of 2228.00 feet, a central angle of $01^{\circ}08'19''$ and an arc distance of 44.27 feet to a point of compound curvature of a curve, concave to the Northwest; thence Northeasterly along the arc of said curve, having a radius of 2372.00 feet, a central angle of $02^{\circ}10'03''$ and an arc distance of 89.73 feet; thence North $47^{\circ}48'38''$ East, 39.97 feet to a point on a North line of said Parcel "A", also being the South right-of-way line of Northwest 79th Court (last six (6) courses and distances being coincident with the West line of said Parcel "A"); thence North $89^{\circ}34'58''$ East, along said North line and South right-of-way line 478.11 feet to a point on the arc of a tangent curve, concave to the Southwest; thence Southeasterly along the arc of said curve, having a radius of 25.00 feet, a central angle of $103^{\circ}36'28''$ and an arc distance of 45.21 feet to a point of reverse curvature of a curve, concave to the Northeast; thence Southeasterly along the arc of said curve, having a radius of 60.00 feet, a central angle of $143^{\circ}57'56''$ and arc distance of 150.76 feet to a point hereafter referred to as reference Point "A" (last three (3) courses and distances being coincident with the South right-of-way line of said Northwest 79th court and a North line of said Parcel "A"); thence South $00^{\circ}56'38''$ East, 554.28 feet to a point on the South line of said Parcel "A"; thence South $89^{\circ}36'39''$ West, along said South line, 660.42 feet to the Point of Beginning.

Together with:

Begin at aforementioned reference Point "A"; thence North $00^{\circ}56'38''$ West, 92.15 feet to a point on the arc of a non-tangent curve, concave to the Southwest (radial line to said point bears North $38^{\circ}53'13''$ East) and the point of beginning; thence Northwesterly along the arc of said curve, having a radius of 60.00 feet, a central angle of $39^{\circ}43'18''$ and an arc distance of 41.60 feet to a point on a North line of said Parcel "A"; thence North $89^{\circ}34'58''$ East, along said North line, 38.32 feet to a point of intersection of said North line and a West line of said Parcel "A"; thence South $00^{\circ}56'38''$ East, along the Southerly extension of said West line, 13.57 feet to the Point of Beginning.

And

Parcel 2:

The West ½ of Tract 28, lying South of Hillsboro Canal; and the West ½ of Tract 29, together with that 30 foot road reservation lying between said Tracts 28 and 29, together with the East 50 feet of Tract 30 and the East 50 feet of the South ½ of the vacated road lying North of Tract 30, all in Block 83, PALM BEACH FARMS COMPANY PLAT NO. 3, according to the Plat thereof, as recorded in Plat Book 2, Page 53, of the Public Records of Palm Beach County, Florida; said lands situate, lying and being in Broward County, Florida.

And

Parcel 3:

Tract 38, less the West 50 feet, Block 83, PALM BEACH FARMS COMPANY PLAT NO. 3, according to the Plat thereof, as recorded in Plat Book 2, Page 53, of the Public Records of Palm Beach County, Florida, said lands situate, lying and being in Broward County, Florida.

Parcel 4:

Tract 37, in Block 83, less the West 50 feet, of PALM BEACH FARMS COMPANY PLAT NO. 3, according to the Plat thereof, recorded in Plat Book 2, Page 53, of the Public Records of Palm Beach County, Florida; said lands situate, lying in Broward County, Florida.

And the West 50 feet of Tract 38, in Block 83, of PALM BEACH FARMS COMPANY PLAT NO. 3, according to the Plat thereof, recorded in Plat Book 2, Page 53, of the Public Records of Palm Beach County, Florida; said lands situate, lying and being in Broward County, Florida.

And

Parcel 5:

A portion of Parcel "A"; THE NORTH BROWARD SCHOOL PLAT, according to the Plat thereof, as recorded in Plat Book 163, Page 19, of the Public Records of Broward County, Florida, more particularly described as follows:

Begin at the Southwest corner of said Parcel "A"; thence North 00°53'39" West, along the West line of said Parcel "A", 318.04 feet; thence North 05°57'18" East, 100.62 feet; thence North 00°53'39" West, 67.22 feet to a point on the arc of a non-tangent curve, concave to the Northwest (radial line to said point bears North 82°55'58" West); thence Northeasterly along the arc of said curve, having a radius of 2228.00 feet, a central angle of 01°08'19" and an arc distance of 44.27 feet to a point of compound curvature of a curve, concave to the Northwest; thence Northeasterly along the arc of said curve, having a radius of 2372.00 feet, a central angle of 02°10'03" and an arc distance of 89.73 feet; thence North 47°48'38" East, 39.97 feet to a point on a North line of said Parcel "A" also being the South right-of-way line of Northwest 79th Court (last six (6) courses and distances being coincident with the West line of said Parcel "A"); thence North 89°34'58" East, along said North line and South right-of-way line 478.11 feet to a point on the arc of a tangent curve, concave to the Southwest; thence Southeasterly along the arc of said curve, having a radius of 25.00 feet, a central angle of 103°36'28" and an arc distance of 45.21 feet to a point of reverse curvature of a curve concave to the Northeast; thence Southeasterly along the arc of said curve, having a radius of 60.00 feet, a central angle of 143°57'56" and an arc distance of 150.76 feet to a point hereafter referred to as reference Point "A" (last

three (3) courses and distances being coincident with the South right-of-way line of said Northwest 79th Court and a North line of said Parcel "A"); thence South 00°56'38" East, 554.28 feet to a point on the South line of said Parcel "A"; thence South 89°36'39" West, along said South line, 660.42 feet to the Point of Beginning.

TOGETHER WITH:

Being at aforementioned reference Point "A"; thence North 00°56'38" West, 92.15 feet to a point on the arc of a non-tangent curve, concave to the Southwest (radial line to said point bears North 38°53'13" East) and the Point of Beginning; thence Northwesterly along the arc of said curve, having a radius of 60.00 feet, a central angle of 39°43'18" and an arc distance of 41.60 feet to a point on a North line of said Parcel "A"; thence North 89°34'58" East, along said North line, 38.32 feet to a point of intersection of said North line and a West line of said Parcel "A"; thence South 00°56'38" East, along the Southerly extension of said West line, 13.57 feet to the Point of Beginning.

LESS AND EXCEPT:

A portion of Parcel "A", THE NORTH BROWARD SCHOOL PLAT, according to the Plat thereof, as recorded in Plat Book 163, Page 19, of the Public Records of Broward County, Florida, more particularly described as follows:

Commence at the most Northerly Northwest corner of said Parcel "A"; thence South 00°56'38" East, along the West line of said Parcel "A", 240.51 feet; thence South 89°34'58" West, along the North line of said Parcel "A", 38.32 feet; thence South 00°50'04" East, 120.00 feet to a point on the curve of a cul-de-sac of said Parcel "A" and the Point of Beginning; thence South 89°09'56" West, 31.56 feet to a point of curvature of a curve concave to the Northeast, thence Northwesterly along the arc of said curve, having a radius of 60.00 feet and a central angle of 83°24'05", a distance of 87.34 feet to a point of reverse curvature of a curve concave to the Southwest; thence Westerly along the arc of said curve, having a radius of 20.00 feet and a central angle of 82°59'02", a distance of 28.97 feet to a point of tangency; thence South 89°34'58" West, 209.11 feet to a point of curvature of a curve concave to the Northeast; thence Northwesterly along the arc of said curve, having a radius of 69.00 feet and a central angle of 60°28'42", a distance of 72.83 feet to a point on the North line of said Parcel "A"; thence North 89°34'58" East, along said North line, 297.50 feet to a point of curvature of a curve concave to the Southwest; thence Southerly along the arc of said curve, having a radius of 25.00 feet and a central angle of 103°36'28", a distance of 45.21 feet to a point of reverse curvature of a curve concave to the Northeast, thence Southeasterly along the arc of said curve, having a radius of 60.00 feet and a central angle of 104°01'31", a distance of 108.93 feet to the Point of Beginning. (The previous three courses and distances being along the boundary of said Parcel "A").

Parcel 6:

The North 128 feet of Tract 34, Block 83, PALM BEACH FARMS COMPANY PLAT NO. 3, less the East 25 feet, according to the map of plat thereof, as recorded in Plat Book 2, Page 45, of the Public Records of Palm Beach County, Florida; said lands situate, lying and being in Broward County, Florida.

Parcel 7:

The South 128.00 feet to the North 256.00 feet of Tract 34, Block 83, PALM BEACH FARMS COMPANY PLAT NO. 3, according to the Plat thereof, as recorded in Plat Book 2, Page 45, of the Public Records of Palm Beach

County, Florida; said lands situate, lying and being in Broward County, Florida.

Parcel 8:

All that part of the East 322.50 feet of Tract 25, Block 83, lying South of the Hillsboro Canal, PALM BEACH FARMS COMPANY PLAT NO. 3, according to the Plat thereof, as recorded in Plat Book 2, Pages 45 through 54, Public Records of Palm Beach County, Florida; said lands situate, lying and being in Broward County, Florida.

Parcel 9:

Lots 1, 2, 3, 4, 5, 6, 7, 8, 9 and 10, of MARBLE HEAD SUBDIVISION SECTION I, a Subdivision according to the Plat thereof, as recorded in Plat Book 165, at Page 49, of the Public Records of Broward County, Florida.

Together with that portion of the previously dedicated rights-of-way vacated by Resolution 2004-276 dated March 23, 2004 and filed April 5, 2004 in Official Records Book 37187, at Page 1861 of the Public Records of Broward County, Florida.

Exhibit "B"
City of Coconut Creek
2014 Public Services Reimbursement Fee

<u>Parcel Size in Square Feet</u>	<u>Public Services Reimbursement Rate</u>
< 1999	746.07
2,000 - 2,999	1,492.13
3,000 - 3,999	2,238.20
4,000 - 4,999	2,987.36
5,000 - 5,999	3,733.44
6,000 - 6,999	4,476.40
7,000 - 7,999	5,225.56
8,000 - 8,999	5,971.64
9,000 - 9,999	6,717.71
10,000 - 14,999	7,463.76
15,000 - 19,999	11,197.20
20,000 - 24,999	14,927.53
25,000 - 29,999	18,660.96
30,000 - 34,999	22,391.31
35,000 - 39,999	26,124.71
40,000 - 44,999	29,855.07
45,000 - 49,999	33,588.50
50,000 - 59,999	37,318.82
60,000 - 69,999	44,782.58
70,000 - 79,999	52,246.35
80,000 - 89,999	59,710.13
90,000 - 99,999	67,173.89
100,000 - 119,999	74,637.64
120,000 - 139,999	89,565.17
140,000 - 159,999	104,492.71
160,000 - 179,999	119,420.24
180,000 - 199,999	134,347.78
200,000 - 249,999	149,275.30
250,000 - 299,999	186,594.12
300,000 - 349,999	223,912.95
350,000 - 399,999	261,231.77
400,000 - 449,999	298,550.60
450,000 - 499,999	335,869.43
> 500,000	373,188.25