Return to: (enclose self-addressed stamped envelope)

Name: Terrill C. Pyburn, Esq.

Address:
City Attorney
City of Coconut Creek
4800 West Copans Rd.
Coconut Creek, FL 330-63

This Instrument Prepared by:
Terrill C. Pyburn, Esq.
City Attorney
City of Coconut Creek
4800 West Copans Rd.
Coconut Creek, FL 33063

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DEVELOPMENT AGREEMENT

THIS DEVELOPMENT AGREEMENT ("***Agreement***") is made and entered into this _ day of _____, 20___, by and between GSR RE PARTNERS, LLC, a Florida limited liability company with an address of 1801 S Federal Highway, Boca Raton, FL 33432, its successors, grantees and assigns ("***DEVELOPER***"), and the CITY OF COCONUT CREEK, a municipal corporation of the State of Florida, with an address of 4800 West Copans Road, Coconut Creek, Florida, 33063 ("***CITY***"); and (collectively referred to herein with DEVELOPER as the "***Parties***").

WITNESSETH:

WHEREAS, DEVELOPER is the contract purchaser from the Owners, Johns Family Partners, LLLP and Elster/Rocatica LLC, of approximately one hundred sixty four (164) acres

of private property legally described on the attached Exhibit "A" , "***Legal Description for Johns Family & Elster/Rocatica Parcels",*** ("***Johns/Elster Parcels***"), and the proposed DEVELOPER of the larger approximately two hundred (200) gross acre property that includes the Johns/Elster Parcels, generally located on the west side of Lyons Road between Wiles Road and West Sample Road in the CITY, which property includes the CITY Parcels, as more particularly described on the legal description attached hereto as Exhibit "B" "***CITY Parcels",***("CITY Parcels"). The Johns/Elster Parcels and the CITY Parcels are collectively referred to herein as the ***"Property"***; and

WHEREAS, the ***Johns/Elster Parcels*** encompass the majority of the MainStreet @ Coconut Creek Development of Regional Impact, which allows for one million six hundred twenty-five thousand (1,625,000) square feet of commercial uses, five hundred twenty-five thousand (525,000) square feet of office uses and three thousand seven hundred fifty (3,750) residential units; and

WHEREAS, DEVELOPER intends to develop a portion of the Property with up to a maximum of two thousand three hundred and sixty (2,360) dwelling units, two hundred twenty-five thousand (225,000) square feet of commercial uses, plus private and public recreation facilities and amenity areas (***"Project"***). The proposed locations of the uses are identified on the Master Conceptual Site Plan ("***Master Conceptual Site Plan***"), as may be amended, and attached hereto as Exhibit "C", "***Master Site Conceptual Plan"***; and

WHEREAS, the Property is located within the CITY limits; and

WHEREAS, the Property is governed by the CITY'S Comprehensive Land Use Plan and CITY'S Code of Ordinances ("***CITY Code***"), including the Land Development Code ("***LDC***") existing as of the Effective Date of this Agreement and the corresponding MainStreet

Design Standards (***"MSDS")***, as may be modified through the approved Planned MainStreet Development District (***"PMDD"***) proposed for the Property; and

WHEREAS, the Parties recognize the benefits of public/private cooperation and are desirous of finalizing a development agreement which outlines a plan for permitting and development of the Property, including all ancillary infrastructure improvements and public facilities as stipulated in this Agreement, and

WHEREAS, DEVELOPER has sought, negotiated, and received consideration for, and the CITY has agreed to, this Agreement in order to create a beneficial project and a physical environment that will conform to and complement the goals of the CITY, create a development project sensitive to human needs and values, facilitate efficient traffic circulation, and develop the Property consistent with City, County, and State policies; and

WHEREAS, this Agreement is the culmination of negotiations and mutual understandings held by the Parties, and the Parties wish to establish by agreement the terms under which the Property may be developed; and

WHEREAS, the CITY held two public hearings on August 7, 2025, and August 28, 2025, prior to entering into this Agreement, both of which were properly noticed by publication in a newspaper of general circulation and readership in the County and by mailed notice to the affected property owners in accordance with Section 163.3225(2), Florida Statutes.

NOW, THEREFORE, for and in consideration of mutual benefits and the public interest and other good and valuable considerations, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

A. <u>General Provisions</u>

1. Recitals. The foregoing recitations are true and correct and are incorporated herein by reference. All exhibits to this Agreement are deemed a part hereof.

2. Definitions. Unless the context otherwise requires, the terms defined in this Section 2 shall, for purposes of this Agreement, or any supplemental agreement, and any certificate, opinion or other document herein mentioned, have the meanings herein specified. All references herein to "Articles," "Sections" and other subdivisions are to the corresponding Articles, Sections or subdivisions of this Agreement, and the word "herein," "hereof," "hereunder" and other words of similar import refer to this Agreement as a whole and not to any particular Article, Section or subdivision hereof.

"Agreement Date" means the date the Agreement is fully executed by both parties.

"Authorizing Ordinance" means Ordinance No. 2025-035 of the CITY approving this Agreement.

"Canal" means an open artificial channel or waterway now or in the future existing within the Project.

"CITY" means the CITY of Coconut Creek, a Florida municipal corporation, duly organized and existing under the Constitution and laws of the State of Florida, and all its officials, employees, agencies and departments and assignees or successors.

"City Commission" means the duly elected and constituted City Commission of the CITY.

"CITY SWMS" means the Lake and other portions of the Surface Water Management System (as defined herein) located within the Final CITY Parcels

or otherwise conveyed, transferred or dedicated to the CITY. The CITY SWMS shall include, without limitation, Canal #14 on Block 14, as identified on the Lakes Plan attached hereto as Exhibit "H", "***Lakes Plan",*** and incorporated herein by this reference, and the Final CITY Parcels, and any such areas identified on Exhibit "K", ***"Maintenance Exhibit"***, with exclusive storage rights for the CITY.

"Community Development District" or "CDD" means the MainStreet at Coconut Creek Community Development District.

"County" means Broward County, Florida.

"Develop" or **"Development"** or **"Developing"** means the improvement of the Property for purposes consistent with the Development Plan, including, without limitation: subdividing, grading, the construction of infrastructure and public facilities related to the on-site improvements, the construction of structures and buildings and the installation of landscaping, all in accordance with the Phasing Plan, as attached hereto as Exhibit "J" and provided for herein and all Development Plan Approvals referenced in Exhibit "D".

"Development Agreement Legislation" means Sections 163.3220 through 163.3243 of the Florida Statutes as they exist on the Agreement Date.

"Development Impact Fees" means, individually and in the aggregate, the CITY'S adopted development impact fees as set forth in Division 5, "Impact Fees" or as amended, Section 20-85, "Water and Wastewater Impact Fees," Section 13-169.4, "DEVELOPER Obligations," and Section 13-361, "MainStreet RAC Design Standards Adopted" of the CITY'S Code.

"Development Plan" means the plan for Developing the Property contained in this Agreement as approved by the CITY of Coconut Creek and those Future Development Approvals, approved in conformance with Sections 11, "Development Applications" and 21, "DEVELOPER Approvals" hereof. Each of the documents enumerated in the foregoing, except for the Future Development Approvals, are expressly incorporated by reference as if fully set forth herein and are necessary to provide context to and apply the terms of this Agreement. Each of the documents are maintained in the official records of the CITY and shall be utilized whenever required to provide context to or apply this Agreement.

"Development Plan Approval(s)" means the approvals of the City Commission and other governmental agencies and other actions and agreements described on the List of Specific Development Approvals Required, attached hereto as Exhibit "D", ***"List of Required Development Approvals"*** , including those amendments to this Agreement made in accordance with Sections 11, "Development Applications", 24.2, "Modifications", 21.5, 21.6, "State and Federal Regulations", and 24.19, "Subsequent Amendment to Authorizing Statute", those amendments to the Development Plan Approvals made in accordance with Sections 24.2, "Modifications", 21.5, 21.6, "State and Federal Regulations", and 24.19, "Subsequent Amendment to Authorizing Statute" and those Future Development Approvals made in accordance with Sections 24.2, "Modifications", 21.5, 21.6, "State and Federal Regulations", and 24.19, "Subsequent Amendment to Authorizing Statute"

"Edge of Pavement" means the edge of that part of a street, alley, or private way having an improved surface, such as asphalt, brick pavers, or concrete, used for vehicle travel and parking, including gutters, but not including raised curbs, gutters with a raised curb (Type F Curb), or sidewalks.

"Effective Date" means December 31, 2025, or the date that all of the following shall have occurred if prior to December 31, 2025; (i) the date the appeal period for the Authorizing Ordinance has expired without any appeal of such Authorizing Ordinance having been filed; or the date of Dismissal of any appeal of the Authorizing Ordinance, which dismissal has the effect of ratifying the Authorizing Ordinance and (ii) DEVELOPER has acquired fee simple title to all of the Property; and (iii) this Agreement is recorded in the Public Records of Broward County, Florida.

"End User" means a buyer, assignee, or transferee or any other party who acquires title to one or more individual subdivided unit(s)/lot(s) within a Final DEVELOPER Parcel and who obtains such unit(s) or lot(s) for the purpose of occupying or using such units or lots for its own purposes and not for use in the trade or business of further development or further subdivision. The term "End User" also includes, but is not limited to, any Maintenance Entity, homeowners' association, condominium association, master association, or like entity, which owns some interest in the Property for the benefit of homeowners, tenants, commercial building owners, and/or owners of multi-family units.

"Existing Regulations" means, except as otherwise provided herein, those ordinances, rules, regulations and official policies of the CITY, not including the

Development Plan Approval(s) in effect on the Agreement Date, which (i) are not inconsistent with the Development Plan Approval(s) and this Agreement; and (ii) govern the permitted uses of the Property, building heights, the size of structures, the density and intensity of use of the Property, the timing, and conditions to Development, the procedures for, and types of, permits required for the Development, the provisions for reservation or dedication of land for public purposes and the design, improvement and construction standards and specifications applicable to the Property and the infrastructure required for the Development. By way of enumeration, and not limitation, the Existing Regulations include those portions of the items identified on Exhibit "D", "***List of Required Development Approvals",*** hereof that are not inconsistent with the Development Plan Approvals and this Agreement. The CITY has provided each PARTY with a certified copy of the Ordinances creating the Planned Main Street Development District "PMDD" and the Development of Regional Impact, "DRI".

"Final CITY Parcels" means all property owned by the CITY following the land swap described in Section 20.9 and any required dedications to the CITY, as further detailed in this Agreement.

"Final DEVELOPER Parcels" means all property owned by the DEVELOPER as of the Effective Date, including the property conveyed to DEVELOPER by CITY pursuant to the land swap described in Section 20.9, and any required dedications to the CITY, as further detailed in this Agreement.

"Future Development Approvals" means those entitlements and approvals

that are: (a) made in accordance with Sections 11, "Development Applications" and 21, "DEVELOPER Approvals"; and (b) requested by the CITY or OWNER in order to authorize the Development to occur upon the Property in a manner consistent with the Development Plan Approval(s).

"Lake" means an open body of water, natural or man-made, wholly surrounded by land; a widened or enlarged Canal or other retention/detention area as identified on the Lakes Plan attached hereto as Exhibit "H", "***Lakes Plan",*** and incorporated herein by this reference (the "***Lakes Plan***"). Where context requires, the term "Lake" as used in this Agreement shall also include the banks and slopes adjacent to the open body of water retention/detention areas.

"Lake and Canal Maintenance Easement" means a maintenance easement of no less than twenty (20) feet, or greater as deemed necessary by the CITY and/or Cocomar Water Control District, provided on all sides of a Lake and/or canal. The maintenance easement may include the use of the adjacent right-of-way.

"MainStreet Development of Regional Impact" or **"DRI"** means that document listed as Exhibit "E", "***Development of Regional Impact (DRI)"***, as may be further amended from time to time.

"Maintenance Bond" means a surety bond, cash, irrevocable bank letter of credit, cashier's check, or any other form of security acceptable to the CITY, in the amount of twenty five percent (25%) of the Performance Bond, and posted with the CITY to secure an obligation to maintain public improvements constructed by DEVELOPER or CDD, for a minimum of one year after acceptance of the improvements by the CITY Engineer or designee.

Maintenance Bond may include such bonds issued by a contractor to the CDD where the CITY is listed as a beneficiary on the bond. If the public improvements are to be maintained by DEVELOPER or CDD then a Maintenance Bond is not required.

"Maintenance Entity" means the entity or governing body responsible for operation and maintenance of specific portions of the Property (as context requires), including, but not limited to the Property Owners Association, CDD, homeowners' association, condominium association, property association, or like entity formed with respect to the Property, as applicable, or shall refer to the CITY or the County with respect to any portions of the Property conveyed or dedicated to the CITY or the County.

"Merchant Builder" means a buyer, assignee, or transferee or any other party (other than the Subsequent Developer or any End User) who acquires title to one or more individual lots or portion(s) of a Final Developer Parcel, without any obligations of DEVELOPER under this Agreement, and who acquires such lots or portion(s) of a Final Developer parcel for the purpose of engaging in the business of developing, improving, holding, reselling or using such lots or portion(s) of a Final Developer Parcel for development.

"Other Development Fees" means those fees required pursuant to Section 20-86 of the CITY'S Code of Ordinances, "Lift Station Generator Provisions."

"OWNER" is Johns Family Partners, LLLP and Elster/Rocatica LLC, and others who subsequently are assigned, in whole or in part, any of the rights and obligations of OWNER.

"Performance Bond" means a surety bond, cash, irrevocable letter of credit, cashier's check or any other form of security acceptable to the CITY, in the amount of one hundred percent (100%) of the construction cost, based upon the executed contract bid documents submitted to the CITY by DEVELOPER or contractor, or if not available, cost estimates submitted to the CITY by the Engineer of Record for DEVELOPER and posted with the CITY to secure an obligation to construct public improvements constructed by the DEVELOPER or CDD as a condition of the Development Applications and/or this Agreement. Performance Bond may include such bonds issued by a contractor to the CDD where the CITY is listed as a beneficiary on the bond.

"**Planned MainStreet Development District"** or **"PMDD"** means zoning regulations for the Main Street @ Coconut Creek Planned MainStreet Development District Development standards proposed by the DEVELOPER, which have been adopted by CITY on January 25, 2024, in conjunction with or prior to the site plan approval for all blocks within the Property as may be amended further from time to time.

"Project" means the development of the Property as set forth in the Development Plan Approval(s).

"Property" means that certain real property comprised of the Johns/Elster Parcels and the CITY Parcel, as described in Exhibits "A" and "B" hereof.

"Public Facilities Plan" means the Master Street Network Plan attached hereto as Exhibit "I", "***Master Street Network Plan"***, and the Master Utility System plans attached hereto as Exhibit "L", "***Master Utility System Plan"***, Master

Greenspace Plan attached hereto as Exhibit "G", "***Master Greenspace Plan"***, and any CITY-owned facilities shown on Exhibit "K", "***Maintenance Exhibit"***.

"Public Infrastructure" means the improvements described in Sections 14, "Roadway Improvements" and 15, "Utility Improvements" and in the DRI attached at Exhibit "E", ***"Development of Regional Impact (DRI)"***.

"Regional Activity Center" or **"RAC"** means the property within that MainStreet Regional Activity Center referenced in Section 13-360, "MainStreet Regional Activity Center (RAC)" of the CITY'S Code that governs the property that is bounded on the north by Wiles Road, on the south by Sample Road, on the east by Lyons Road and on the west by State Road No. 7. The Property within the RAC is subject to design standards that are specifically intended to create a pedestrian-friendly urban core area. The design standards are also intended to foster the creation of a district that will attract and retain sustainable development through the use of mixed-use buildings, which may include commercial, office, and residential uses. This area is designated as a Regional Activity Center (RAC) in the CITY'S Comprehensive Plan.

"Streetscape" means the overall visual and functional design of a street or urban area excluding the roadways, but encompassing a range of elements and features that contribute to its character and appearance. This includes, but is not limited to, components such as sidewalks, multiuse paths (including bike lanes), street furniture (such as benches and lampposts), landscaping, irrigation heads, irrigation valves, irrigation controllers, decorative lighting, E/V charging stations, wayfinding signs, benches, kiosks, bike racks, roadway lighting,

signage, lighting, and the arrangement of buildings and other structures along the street or other elements identified in the PMDD and Master Street Network Plan, as attached hereto as Exhibit "I", "**Master Street Network Plan"**. Streetscape design is aimed at creating attractive, pedestrian-friendly environments that enhance the urban experience, promote safety, and often reflect a community's unique identity or cultural heritage.

"Subsequent Developer" means a buyer, assignee, transferee or any other party (other than an End User) who acquires title to any of DEVELOPER'S interests in a Final DEVELOPER Parcel together with an obligation to perform any DEVELOPER obligations under this Agreement.

"Surface Water Management License" means collectively the permits issued or to be issued by the County, South Florida Water Management District and/or the Cocomar Water Control District with respect to the Surface Water Management System (as defined herein), as amended or modified from time to time.

"**Surface Water Management System**" means those works authorized by the CITY, the County, the Cocomar Water Control District and South Florida Water Management District pursuant to the SWM License, with respect to the system and the collection structures, improvements or natural systems within or serving the Property whereby surface waters are controlled, conveyed, impounded or stored. This term includes Lakes, retention and detention areas, lake banks, water management areas, ditches, culverts, structures, pipes, dams, exfiltration trenches, mitigation areas, swales, impoundments, reservoirs, drainage

easements and those works defined in Section 373.403, Florida Statutes (2024), or as amended. The Surface Water Management System shall not include any drainage facilities, components or easements not subject to the SWM License. To the extent the DEVELOPER or the CDD has agreed and/or will agree to perform certain obligations with respect to the CITY SWMS, such obligations will be set forth in this Agreement.

"Term" means the time frames set forth in Section 7, "Term".

"Warranty Period" means a one year minimum period from the acceptance of public infrastructure by the CITY, or until all inspections are completed and passed, whichever is later, during which DEVELOPER guarantees that any improvements made pursuant to this Agreement shall be free from defects in workmanship and material, provided however that any warranty period shall not serve to shorten any extended warranty period specifically agreed to in excess of a one year period contained herein.

3. Purpose and Findings. The purpose of this Agreement is to set forth the procedures, rights and obligations of the Parties with regard to the development of the Property consistent with the DRI, Comprehensive Land Use Plan, CITY Code, and LDC, and to detail the requirements, commitments and vested rights for developing the Property. Pursuant to Section 163.3225, Florida Statutes, the City Commission has found and determined that: this Agreement and the Development Approvals implement and are consistent with the goals and policies of the CITY'S Comprehensive Plan, provide balanced and diversified land uses, and impose appropriate standards and requirements with respect to land development and usage in order to maintain the overall quality of life and the environment

within the CITY. The CITY further finds that this Agreement and the Project are in the best interests of, and not detrimental to, the public health, safety, and general welfare of the CITY and its residents. Adopting this Agreement is consistent with the CITY'S Comprehensive Plan, LDC, Code of Ordinances, the Planned MainStreet Development District, and the Development of Regional Impact.

4. Authority. This Agreement is entered into under the authority of the Florida Constitution (including Article VIII, Section 2(b) thereof), the general powers conferred upon municipalities by statute and otherwise (including Chapter 166, Florida Statutes), the Florida Local Government Development Agreement Act (the "***Act***"), Sections 163.3220 through 163.3243, Florida Statutes, and the CITY'S Charter. Pursuant to the Act, the development of the Property shall not be subject to any new LDC regulations or codes, including any and all laws, rules and regulations pertaining to the use and development of land, except under certain conditions set forth in the applicable provisions of the Act.

5. Binding Covenants. Except as otherwise provided for in this Agreement, the provisions of this Agreement, to the extent permitted by law, constitute covenants which shall run with the Property for the benefit thereof, and the benefits and burdens of this Agreement shall bind and inure to the benefit of the Parties, and all successors in interest to the Parties hereto to the extent provided for in this Agreement.

6. Interest of Owners. Each Owner owns fee simple interest in a portion of the Property as designated on Exhibit "A", "***Legal Description for Johns Family & Elster/Rocatica Parcels",*** and the DEVELOPER is the contract purchaser from each Owner and has the authority to enter into this Agreement pursuant to the terms of the respective agreements for purchase and sale between DEVELOPER and each Owner.

7. Term. This Agreement shall remain in full force for a period of thirty (30) years and shall terminate at 11:59 pm on the 30th Anniversary of the Effective Date. Unless terminated pursuant to Sections 8, "Termination" or 24.13, "Events of Default: Remedies and Termination", The term of the Agreement may be extended for additional one (1) year periods with the Parties' mutual written consent, or the mutual written consent of their successors in interest, in accordance with Section 163.3229 and Section 163.3225, Florida Statutes, which extension must be recorded in the Public Records of Broward County, Florida to be effective. Any applicable extensions otherwise authorized by State Statutes shall also be applicable to the timeframes established by this Agreement. The provisions of Section 5. "Binding Covenants" shall survive the termination of the Agreement.

8. Termination. This Agreement shall be deemed terminated and of no further effect, except for those covenants and agreements that expressly survive termination, upon the occurrence of any of the following events without further action by the CITY:

    8.1. If termination occurs pursuant to any specific provision of this Agreement, including, without limitation, a termination in the event of default following the delivery of any required notice and the expiration of any cure period;

    8.2. Completion of the total build-out of the Development pursuant to the terms of this Agreement and the CITY'S issuance of all required certificates of occupancy and/or certificates of completion, as applicable, and acceptance of all dedications and improvements required to complete Development and identification of ongoing maintenance responsibilities including any agreements necessary to ensure fulfillment of any ongoing maintenance responsibilities; or

    8.3. Entry after all appeals have been exhausted of a final judgment or

issuance of a final order directed to the CITY as a result of any lawsuit filed by a third party not a party to this Agreement against the CITY to set aside, withdraw, or abrogate the approval of the City Commission of this Agreement.

8.4. Failure of the DEVELOPER to acquire the Johns/Elster parcels on or before December 31, 2025 unless the CITY has agreed to extend the Effective Date prior to that date.

8.5. The expiration of the Term as set forth in Section 7, "Term".

8.6. To provide notice to all, and not as a condition of the effectiveness of a termination of this Agreement, the Parties agree to execute and record terminations of or releases of this Agreement upon the happening of any such termination or release.

9. Transfers and Assignments.

9.1 Right to Transfer to End User, CDD or other Maintenance Entity. The DEVELOPER, Subsequent Developer, and any Merchant Builder, shall have the right from time to time, and on such number of occasions as it chooses, to sell, assign, or otherwise transfer any or all individual lots on final plats and/or site plans approved on the Final DEVELOPER Parcels or any portion thereof as described herein.

9.1.1 Transfer to End User. Absent an express written assumption of the obligations or rights hereunder, upon the acquisition of title by an End User of one or more individual lots, this Agreement shall terminate with respect to such lots without the execution or recordation of any further documentation. For purposes of

documentation only, upon the request by the CITY, any DEVELOPER, Subsequent Developer or Merchant Builder who has sold lots to End Users shall, no more than twice a year, provide CITY with written notice of the name of any End User that assumed rights or obligations hereunder, together with a description of the assumed rights and obligations.

9.1.2 Notwithstanding anything contained herein to the contrary, DEVELOPER shall have the right (from time to time, and on such number of occasions as DEVELOPER chooses), to convey, dedicate or otherwise transfer to the CDD or to another Maintenance Entity, portions of the Project including, but not limited to, the Main Plaza, the FPL Easement Area, the Lake Park, Mixed-Use Plaza, the Perimeter Greenway, Public Pocket Parks, portions of the Surface Water Management System, and any other intended or existing CDD common areas after recording of applicable perpetual public access easement. If any such transfer is to occur prior to the completion of the improvements that are to be completed on the portion of the Project to be transferred, consent of the CITY shall be required. If the construction is completed on the portion of the Project to be conveyed and such construction is accepted by the CITY, no consent of the CITY to a transfer will be required. For purposes of documentation only, no more than twice a year, DEVELOPER

shall provide CITY with written notice of any property transfers to CDD or other Maintenance Entity together with a description of the assumed rights and obligations.

9.2 Right to Transfer to Subsequent Developer. DEVELOPER and Subsequent Developer shall have the right from time to time and on such number of occasions as it chooses, to sell, assign or otherwise transfer to a Subsequent Developer, in whole or in part, any DEVELOPER interest in a Final DEVELOPER Parcel together with DEVELOPER'S obligations under this Agreement upon compliance with the following terms and conditions:

9.2.1 Prior to any transfer by DEVELOPER or a Subsequent Developer under the terms of this Section 9.2, "Right to Transfer to Subsequent Developer", DEVELOPER or Subsequent Developer, as applicable shall provide CITY notice (a) with the name of the Subsequent Developer; and (b) including the actual contract language, of the obligations under this Agreement which the Subsequent Developer will be obligated to perform and which obligations DEVELOPER will perform.

9.2.2 In addition to Subsection 9.2.1, DEVELOPER or Subsequent DEVELOPER, as applicable, shall provide the CITY with either: (a) evidence that any Performance Bond which pertains to any obligations to be completed by the Subsequent Developer shall be in place for the benefit of the CITY in an amount equal to the costs attributed to those uncompleted improvements to be

completed by the Subsequent Developer, as specified in the original bond unless a replacement bond has been provided, in which case no consent of such transfer will be required; or (b) if the Performance bond described in (a) is not in place, then the following criteria shall be satisfied prior to consent of such transfer: (1) the Subsequent Developer shall be an entity which is either (i.) an affiliate of DEVELOPER whose performance of applicable DEVELOPER obligations is contractually controlled by DEVELOPER while the original bond is continuously in place or a replacement bond has been provided (ii.) contractually obligated to DEVELOPER to perform the applicable DEVELOPER obligations while the original bond is continuously in place or a replacement bond has been provided; (2) no individual or entity owner of more than ten percent (10%) of the beneficial ownership of such Subsequent Developer (i.) has been convicted of a felony; (ii.) has been subject to voluntary or involuntary bankruptcy within the ten (10) year period immediately preceding the proposed transfer; or (iii.) is the subject of sanctions issued by the Securities Exchange Commission, which sanctions prohibit such beneficial owner from serving as a director of any publicly traded entity; (3) the Subsequent Developer shall have provided commercially reasonable evidence of financial resources sufficient to perform

any of DEVELOPER'S obligations under this Agreement which it shall be obligated to perform; and (D) the Subsequent Developer shall have provided commercially reasonable evidence that such Subsequent Developer has successful business experience developing property with uses similar to the development and operation of the Project.

9.2.3 Upon transfer of title to a Subsequent Developer pursuant to this Section 9.2, "Right to Transfer to Subsequent Developer", the Subsequent Developer will be considered a DEVELOPER for those obligations under this Agreement, which will be performed by the Subsequent Developer.

9.2.4 In the event the transfer from DEVELOPER to Subsequent Developer occurs after the completion of obligations and a Maintenance Bond is in place, DEVELOPER or Subsequent Developer shall provide evidence that any Maintenance Bond which pertains to any obligations completed by the DEVELOPER or Subsequent Developer shall be in place for the benefit of the CITY, in an amount equal to the total costs attributed, for the remainder of the Warranty Period.

9.3 Right to Transfer to Merchant Builder. DEVELOPER, Subsequent Developer and any Merchant Builder shall have the right (from time to time, and on such number of occasions as each chooses), to sell, assign, convey, dedicate or otherwise transfer to a Merchant Builder in whole or in part, any interest in a Final

Development Parcel. If any such transfer is to occur prior to the completion of the improvements pertaining to such Final Development Parcel (as described in the Master Conceptual Phasing Plan attached as Exhibit "J"), then, either (a) the transferor shall provide the CITY with evidence that any required Performance Bond pertaining to such outstanding improvements shall remain in place and for the benefit of the CITY; or (b) such transferor or DEVELOPER or Subsequent Developer, as applicable, shall remain obligated to complete such outstanding improvements in accordance with this Agreement.

9.4 Transfer of any rights or property under Subsection 9 does not relieve Subsequent Developer from timeliness of completion of DEVELOPER Obligations as referenced in this Agreement.

9.5 Where prior written consent of the CITY is required under Subsections 9.1 or 9.2.2(b), DEVELOPER or Subsequent Developer, as applicable, shall request from the CITY a written consent in the form attached as Exhibit "P" ("***Consent***") at least thirty (30) days prior to the proposed transfer and shall provide CITY with (a) the name of the transferee; and, if applicable, (b) all contract provisions pursuant to which the transferee will perform development obligations of this Agreement; and (c) its certificate attesting to the satisfaction of the conditions to the issuance of the CITY Consent as set forth in this Agreement. The City Manager, or designee, shall review the request and supporting materials and respond within twenty-one (21) days by either: (1) executing and delivering the Consent, (2) specifying with particularity what information required by Subsection 9.1, "Right to Transfer to End User, CDD, or other Maintenance Entity", has not been provided ("***Section 9.1***

Deficit"), or (3) specifying with particularity what conditions of Subsection 9.2.2(b) have not been satisfied ("***Section 9.2 Deficit***"). In the event the City Manager responds under Subsections 9.5 (c)(2) or (3) above, the DEVELOPER or Subsequent Developer, as applicable, shall resubmit the Section 9.1 Deficit and/or the Section 9.2 Deficit to the City Manager within fifteen (15) business days following the City Manager's response. Following such resubmittal, the City Manager, or designee, shall review the request and supporting materials and respond within fifteen (15) business days by either: a. executing and delivering the Consent; b. specifying with particularity any further Section 9.1 Deficit; or c. specifying with particularity any further Section 9.2 Deficit. This process shall continue until the parties agree and the City Manager executes and delivers the Consent. Any of the timeframes referenced in this subsection 9.5 may be extended by mutual agreement of the parties.

10 Permitted Land Uses. DEVELOPER shall develop the Final DEVELOPER Parcels with no more than two thousand three hundred and sixty (2,360) dwelling units, two hundred twenty-five thousand (225,000) square feet of commercial uses, plus private and public recreation and amenity areas, all designed in accordance with the design standards established in the PMDD except as such modifications to the PMDD are approved by the City Commission.

11. Development Applications. DEVELOPER submitted an application to the CITY requesting approval for the rezoning of the Property from A-1, Agricultural district, IO-1, Industrial Office District, and PCD, Planned Commerce District, to the PMDD, Planned MainStreet Development District ("**Rezoning**"). DEVELOPER concurrently submitted an application

to the CITY to amend the MainStreet DRI, which was originally adopted on August 26, 2010 (ORD #2010-006) and amended on January 25, 2024 (ORD #2023-034), and which DRI approved the use of the Property for a mixed-use project with residential, commercial, and office components attached as Exhibit "E", "***Development of Regional Impact (DRI)"***. DEVELOPER has also submitted site plan and plat applications to the CITY for various development blocks within the Property. A list of all required development approvals for the Project is attached hereto as Exhibit "D"., "***List of Required Development Approvals"***

12. Greenspace, Open Space and Common Areas. The Project shall include the following open space, green areas and common areas, consistent with the requirements under the DRI and PMDD:

12.1 Village Green. The "**Village Green"** shall mean that area depicted as "*Village Green"* on the Master Public Greenspace Plans attached hereto as Exhibit "G", ***"Master Greenspace Plan"***. DEVELOPER agrees to construct the improvements proposed on the Village Green, as depicted in Exhibit "F", "***Village Green"***. Unless otherwise agreed to by the Parties, the DEVELOPER shall be responsible for FOUR MILLION THREE HUNDRED SIX THOUSAND, ONE HUNDRED SIXTY DOLLARS ($4,306,160.00) of the costs associated with the improvements to the Village Green. The CITY shall be responsible for TWO MILLION FOUR HUNDRED THOUSAND DOLLARS ($2,400,000.00) of such improvement costs. The CITY will finalize the design with a maximum estimated budget of SIX MILLION SEVEN HUNDRED THOUSAND DOLLARS ($6,706,106.00), inclusive of all design to date, building and engineering permit, actual fees incurred by DEVELOPER

to oversee construction of improvements related to the Project ("Land Development Oversight Costs"), and construction fees and costs as outlined in Exhibit "M" ***"Cost Sharing Term Sheet"***. The CITY shall provide its final approved design for the Village Green to Developer for final pricing no later than December 31, 2027. Should the final pricing exceed the estimated budget contemplated herein, the Parties will work together to reduce the final costs for construction of the Village Green. Should the CITY require additional improvements and/or design elements ("Betterments") that would add costs beyond the costs contemplated herein, the CITY shall be responsible for all such additional costs to construct the Village Green. DEVELOPER shall convey ownership of the Village Green improvements upon completion of same. The CITY acknowledges and agrees that it shall be solely responsible for any and all costs and expenses necessary to ensure perpetual operation and maintenance of the Village Green in accordance with the CITY'S Code once it is conveyed to the CITY by DEVELOPER. The CITY shall reimburse the DEVELOPER for improvements as outlined in Exhibit "M", the "***Cost Sharing Term Sheet***".

12.2 Main Plaza. DEVELOPER shall initially retain ownership of the proposed Main Plaza in the location depicted on the Master Greenspace Plan (***"Main Plaza"***); provided, however, the DEVELOPER shall convey ownership of the Main Plaza to the CDD or to other Maintenance Entity. DEVELOPER shall provide a dedicated perpetual public access easement for the Main Plaza by a separate document recorded in the public records of Broward County to reflect such purposes prior to the first Certificate of Occupancy being issued for any building within Block 5 or

Block 6, as further detailed in the PMDD and the Master Conceptual Phasing Plan. DEVELOPER shall be responsible for the construction of the proposed Main Plaza at its sole cost and expense. DEVELOPER acknowledges and agrees that the Main Plaza shall be open for public use, subject to all rules, regulations and restrictions established and agreed to by DEVELOPER, CITY and the CDD, or other Maintenance Entity, (which may include, without limitation, hours and use restrictions), which rules, regulations and restrictions shall apply equally to all residents of the Project and members of the public using the Main Plaza. Such rules and regulations will be determined upon advance mutual agreement between DEVELOPER, CITY and the CDD. DEVELOPER, and/or the CDD or other Maintenance Entity (as applicable), shall be solely responsible for any and all costs and expenses necessary to ensure perpetual operation and maintenance of the Main Plaza in accordance with the CITY'S Code.

12.3 Florida Power & Light Easement Area. DEVELOPER shall initially retain ownership of the Florida Power & Light (***"FPL"***) easement area as depicted on the Greenspace Plan (***"FPL Easement Area"***) provided, however, the DEVELOPER may convey ownership of the FPL Easement Area to the CDD, or to other Maintenance Entity. DEVELOPER shall be responsible for any construction within the FPL Easement Area at its sole cost and expense in a manner consistent with FPL guidelines for easement areas and any agreement between DEVELOPER and FPL. The FPL Easement Area shall be open for public use and DEVELOPER shall provide a dedicated perpetual public access easement by a separate document recorded in the public records of Broward County to reflect such, subject, however,

to all rules, regulations and restrictions to be established by DEVELOPER, or the CDD, or other Maintenance Entity (as determined in the DEVELOPER'S or CDD's discretion), CITY, and FPL, which rules, regulations and restrictions shall apply equally to all residents of the Project and members of the public using the FPL Easement Area. Such rules and regulations will be determined upon advance mutual agreement between DEVELOPER, CITY and the CDD. The FPL Easement Area shall be constructed and the perpetual public access easement recorded in accordance with the following schedule, and as further detailed in the PMDD and Master Conceptual Phasing Plan: (a) the FPL Easement Area shall be cleared and graded as needed for greenway installation prior to the first Certificate of Occupancy for Block 1 or Block 2, in accordance with the Parks and Open Space Site Plan adopted by Resolution 2025-041; (b) the landscaping and amenities throughout the FPL Easement Area between NW 48th Avenue and Banks Road shall be completed prior to the first Certificate of Occupancy for Block 5 or Block 6 whichever comes first. DEVELOPER and/or CDD, or other Maintenance Entity, (as applicable) shall be solely responsible for any and all costs and expenses necessary to ensure perpetual operation and maintenance of the FPL Easement Area in accordance with the CITY'S Code, subject to FPL's rights and any agreement between DEVELOPER and FPL for improvements to and use of the FPL Easement Area.

12.4 Wetland Preserve. DEVELOPER shall preserve the +/- 14.7 acre wetland preserve, inclusive of the +/- 13.4 acres of wetland preserve area and +/- 1.3 acres of wetland buffer area, as depicted on the Greenspace Plan (***"Wetland Preserve"***), subject to any improvements or revisions agreed upon between DEVELOPER and

Broward County; provided, however, the DEVELOPER shall ultimately convey ownership of the Wetland Preserve to the CDD, and/or Broward County. DEVELOPER shall be responsible for removal of invasive material, restoration, and implementing a maintenance plan for the Wetland Preserve at its sole cost and expense. DEVELOPER or the CDD, or other Maintenance Entity (as applicable) shall be solely responsible for any and all costs and expenses necessary to ensure perpetual maintenance of the Wetland Preserve in accordance with all applicable local, State and Federal wetlands permitting and licensing requirements, unless and until such time as the Wetland Preserve is transferred to Broward County (if ever) with such transfer subject to the County's written commitment, by either Broward County or DEVELOPER (as agreed upon with Broward County), for perpetual maintenance of the Wetland Preserve.

12.5 Lake Park. DEVELOPER shall initially retain ownership of the area depicted as "Lake Park (Park C3)" on the Greenspace Plan (***"Lake Park"***); provided, however, that the DEVELOPER shall provide a dedicated perpetual public access easement for Lake Park recorded in the official records books of Broward County and shall convey ownership of the Lake Park to the CDD or to other Maintenance Entity. DEVELOPER shall construct the improvements to the Lake Park prior to the first Certificate of Occupancy for Block 11, as further outlined in the PMDD at its sole cost and expense. The Lake Park shall be open for public use, subject to all rules, regulations and restrictions established and agreed to by DEVELOPER, the CDD or other Maintenance Entity, and CITY (which may include, without limitation, hours and use restrictions), which rules, regulations and restrictions shall

apply equally to all residents of the Project and members of the public using the Lake Park. Such rules and regulations will be determined upon advance mutual agreement between DEVELOPER, CITY and the CDD. DEVELOPER, or the CDD, or other Maintenance Entity, (as applicable) shall be solely responsible for any and all costs and expenses necessary to ensure perpetual operation and maintenance of the Lake Park in accordance with the CITY'S Code.

12.6 Mixed-Use Plaza. DEVELOPER shall initially retain ownership of the park area located on the west side of the proposed commercial development, as depicted on the Greenspace Plan as Park C1.a (***"Mixed-Use Plaza"***); provided, however, the DEVELOPER shall convey ownership of the Mixed-Use Plaza to the CDD or to other Maintenance Entity. DEVELOPER shall be responsible for the construction of Mixed-Use Plaza at its sole cost and expense. The Mixed-Use Plaza shall be open for public use and DEVELOPER shall provide a dedicated perpetual public access easement by a separate document recorded in the public records of Broward County to reflect such purposes prior to any Certificate of Occupancy being issued for Block 2, 5, or 6, whichever comes first in accordance with the PMDD, subject to all rules, regulations and restrictions established and agreed to by DEVELOPER, the CDD or other Maintenance Entity, and CITY (which may include, without limitation, hours and use restrictions), which rules, regulations and restrictions shall apply equally to all residents of the Project and members of the public using the Mixed-Use Plaza. Such rules and regulations will be determined upon advance mutual agreement between DEVELOPER, CITY and the CDD. DEVELOPER, the CDD or other Maintenance Entity, and CITY (as applicable) shall be solely responsible for any

and all costs and expenses necessary to ensure perpetual operation and maintenance of Mixed-Use Plaza in accordance with the CITY'S Code. The CITY shall have the right to program and use the Mixed-Use Plaza in connection with events and programming sponsored by the CITY, subject, however, to rules, regulations and restrictions to be established and agreed to by DEVELOPER, the CDD or other Maintenance Entity, and CITY and additional terms and conditions to be set forth in the CITY Events Agreement (as defined below) for which such approval shall not be unreasonably withheld. Such rules and regulations will be determined upon advance mutual agreement between DEVELOPER, CITY and the CDD.

Prior to such CITY programming and use, DEVELOPER, the CDD or other Maintenance Entity, and the CITY shall enter a separate scheduling agreement providing for such terms, conditions, regulations and restrictions, insurance requirements and indemnification as appropriate and as determined by the CITY, DEVELOPER and/or the CDD or other Maintenance Entity ("***City Events Agreement***").

12.7 Public Pocket Parks. DEVELOPER shall construct smaller pocket park areas throughout the Property, as depicted on the Greenspace Plan as Residential and Leisure Parks (parks, plazas, gathering areas) (collectively "Public Pocket Parks"); provided, however, the DEVELOPER may convey ownership of some or all of the Public Pocket Parks to the CDD or other Maintenance Entity. DEVELOPER shall be responsible for the construction of the Public Pocket Parks at its sole cost and expense. The Public Pocket Parks shall be open for public use and DEVELOPER shall provide a dedicated perpetual public access easement by a separate document

recorded in the public records to reflect such purposes in accordance with the phasing detailed in the PMDD, subject to all rules, regulations and restrictions established and agreed to by DEVELOPER, the CDD or other Maintenance Entity, and CITY (which may include, without limitation, hours and use restrictions), which rules, regulations and restrictions shall apply equally to all residents of the Project and members of the public using the Public Pocket Parks. Such rules and regulations will be determined upon advance mutual agreement between DEVELOPER, CITY and the CDD. DEVELOPER or the CDD or other Maintenance Entity (as applicable) shall be solely responsible for any and all costs and expenses necessary to ensure perpetual operation and maintenance of the Public Pocket Parks in accordance with the CITY'S Code.

12.8 Perimeter Greenway. DEVELOPER shall construct and install a perimeter greenway system, as depicted on the Greenspace Plan, at its sole cost and expense (***"Frontage Road Greenway"***). The Frontage Road Greenway is intended for outdoor exercise, walking, and running through certain portions of the Property. Installation of infrastructure and utilities is also permitted within the Frontage Road Greenway so long as it does not impede the primary purpose as further limited in the PMDD. DEVELOPER shall initially retain ownership of the Frontage Road Greenway; provided, however, the DEVELOPER shall convey ownership of the Frontage Road Greenway to the CDD or other Maintenance Entity. The Frontage Road Greenway shall be open for public use and DEVELOPER shall provide a dedicated perpetual public access easement by a separate document recorded in the public records of Broward County to reflect such purposes, subject to all rules,

regulations and restrictions established and agreed to by DEVELOPER, the CDD or other Maintenance Entity, and CITY, which rules, regulations and restrictions shall apply equally to all residents of the Project and members of the public using the Frontage Road Greenway. Such rules and regulations will be determined upon advance mutual agreement between DEVELOPER, CITY and the CDD. Timing for completion of the Frontage Road Greenway and recording of the perpetual public access easement shall be as follows: (i) that portion of the Frontage Road Greenway along Lyons Road and between Cullum Road and NW 40th Street shall be completed prior to the first Certificate of Occupancy for Blocks 1 or 2; (ii) that portion of the Frontage Road Greenway along Lyons Road and between NW 40th Street and the southern boundary of the property shall be completed prior to the first Certificate of Occupancy for Block 3; and (iii) that portion of the Frontage Road Greenway along Wiles Road adjacent to Block 15 shall be completed prior to the first Certificate of Occupancy for Block 15, and as further detailed in the PMDD and Master Conceptual Phasing Plan. DEVELOPER or the CDD or other Maintenance Entity (as applicable) shall be solely responsible for any and all costs and expenses necessary to ensure perpetual operation and maintenance of the Frontage Road Greenway in accordance with the CITY'S Code. Installation of the Frontage Road Greenway is subject to approval and permitting from all requisite governmental and regulatory agencies.

13. Lakes and Surface Water Management Systems.

13.1 Lakes and Other Portions of Surface Water Management System. DEVELOPER shall construct and improve the Lakes and other portions of the

Surface Water Management System including but not limited to drainage pipes and structures within the Property, as identified on Exhibit "H" ***"Lakes Plan"***, and per the cost allocations identified on Exhibit "M" ***"Cost Sharing Term Sheet"***. The DEVELOPER agrees to reimburse CITY for the consultant services cost for the review of the drainage calculations and surface water management license. In addition, the CITY shall be responsible for payment to the DEVELOPER for the CITY'S proportionate share of any improvements and related infrastructure for the CITY SWMS or any other portions of the Surface Water Management System that benefit the Final CITY Parcels. Except with respect to the CITY SWMS and drainage systems within City-owned properties, the DEVELOPER shall convey the Lakes and other portions of the Surface Water Management System, including but not limited to drainage pipes and structures, under the SWM License to the CDD or other Maintenance Entity. Except as set forth in this agreement, the DEVELOPER, or the CDD, or other Maintenance Entity (as applicable) shall be solely responsible for any and all costs and expenses necessary to ensure perpetual operation and maintenance of the portions of the Lakes and Surface Water Management System including but not limited to drainage pipes and structures (excluding the CITY SWMS and drainage systems within City-owned properties) adjacent to Final DEVELOPER Parcels in accordance with the CITY'S Code. Subject to the terms of this Agreement as shown in Exhibit "K", "Maintenance Exhibit", the CITY shall be solely responsible, at its sole cost and expense, for perpetual operation and maintenance of the portions of the CITY SWMS in accordance with the requirements under the SWM License, including without limitation, Canal #14 on

Block 14, and drainage systems within City-owned properties, as identified on the Lakes Plan. The CITY shall grant the DEVELOPER and the CDD, or other Maintenance Entity, as applicable, an easement over the CITY SWMS for access, maintenance, monitoring and self-help rights in the event the CITY fails to maintain the CITY SWMS in compliance with the permit. In this event, the DEVELOPER and the CDD, or other Maintenance Entity shall inform the CITY 48 hours prior to access, except in the case of an emergency situation. The CITY shall also grant the Cocomar Water Control District any necessary easements over the Final CITY parcels to connect flowage and drainage easements to complete the north-south connection from Monarch Station to the existing canal on Block 14, and to complete the east-west connection along Cullum Road from State Road 7 to Lyons Road, as Cocomar may determine to be necessary or desirable in connection with the Development of the Project and/or operation of the Project-wide Surface Water Management System. Exhibit "K", "***Maintenance Exhibit",*** delineates the maintenance responsibilities of the SWMS between the CITY and DEVELOPER, CDD or other Maintenance Entity.

13.2 The DEVELOPER and/or CDD shall be required to post a Performance Bond for the construction of all public improvements under this Section, including Surface Water Management Systems, as shown on the engineering plans. Such Performance Bond shall be posted in the amount of one hundred percent (100%) of the construction cost, based upon the executed contract bid documents submitted to the CITY by DEVELOPER, or if not available, cost estimates submitted to the CITY by the Engineer of Record for DEVELOPER. In accordance with Section 13-

187, "Term of Improvement/Performance Bond; Maintenance Bond" of the CITY'S Code, DEVELOPER hereby guarantees that those portions of the Surface Water Management System transferred to CITY as part of the CITY SWMS shall be free from defects in workmanship and material for a minimum period of one (1) year or until all inspections are completed and passed, whichever is later, after acceptance by the CITY and transfer of title to the CITY by Bill of Sale, as applicable. The Maintenance Bond for the CITY SWMS shall include DEVELOPER and/or CDD repairing and maintaining those covered portions of the CITY SWMS at no expense to the CITY during the Warranty Period. In the event of any claims on this Maintenance Bond within the Warranty Period, the DEVELOPER shall immediately remedy same and pay all costs and expenses in relation thereto, and shall, in addition, pay the CITY all costs and expenses actually incurred by the CITY in enforcing DEVELOPER'S Maintenance Bond obligations. Upon the conclusion of the Warranty Period of the newly constructed CITY SWMS, the CITY acknowledges and agrees that the CITY shall be solely responsible for any and all costs and expenses necessary to ensure perpetual operation and maintenance of the CITY SWMS, subject to the terms of this Agreement. Except as otherwise expressly set forth herein, the DEVELOPER shall maintain all other components of the Surface Water Management System until the ownership of such specific component is transferred to the CDD or other applicable Maintenance Entity.

13.3 Prior to the issuance of the Engineering Permit, DEVELOPER must obtain all necessary permits and licenses (County and/or State) related to SWMS. Prior to the issuance of the certificate of occupancy for any structure within the

Project, all SWMS certification (City, County and State) related to such structure for which the certificate of occupancy is requested must be obtained. The bill of sale for publicly owned SWMS must be provided to the CITY within one (1) year of approval of final Engineering inspection.

14. Roadway Improvements. The Project shall include the following roadway improvements, consistent with the requirements under the DRI and PMDD:

14.1 Roadways.

(a) CITY Roadways. Except to the extent provided in the Cost-Sharing Term Sheet Exhibit "M", DEVELOPER shall construct, at DEVELOPER'S sole cost and expense, the following spine roads to be located interior to the Project: Banks Road, CITY Market Avenue, Village Square, NW 40th Street, Cullum Road, NW 54th Avenue (Wochna), NW 54th Terrace, and New Street/NW 48th Avenue (or as such roadways may be renamed) (collectively referred to herein as (***"City Roadways"***), as identified on the Master Street Network Plan depicting the location of all proposed roadway improvements attached hereto as Exhibit "I", ***"Master Street Network Plan"***. Notwithstanding the foregoing, DEVELOPER'S costs and responsibility to construct shall be limited to the improvements and rights-of-ways specifically identified as DEVELOPER obligations on the approved Master Street Network Plan attached as Exhibit "I", "***Master Street Network Plan***". DEVELOPER may also construct additional improvements and right-of-way identified on the approved Master Street Network Plan not specifically identified as DEVELOPER obligations subject to CITY'S contribution of any proportionate share costs, inclusive of all design,

permitting, Land Development Oversight costs, and construction fees and costs, for which it has agreed to undertake as contained herein in Exhibit "M", "***Cost Sharing Term Sheet***", in this Agreement. DEVELOPER shall convey ownership of the CITY Roadways to the CITY by either deed or by plat dedication to the CITY. Notwithstanding the CITY'S ownership of the CITY Roadways, DEVELOPER, CDD, or other Maintenance Entity, shall maintain streetscape and all medians within the CITY Roadways per Section 14.2 of this Agreement. The DEVELOPER, or CDD, or other Maintenance Entity, shall also be responsible for the maintenance and repairs of the roadways and associated components including but not limited to pavement, sidewalks, curbs, or pavers as depicted in Exhibit "K" ***"Maintenance Exhibit"***.

(b) Private Roadways. All interior roads other than the CITY Roadways will be constructed, at DEVELOPER'S sole cost and expense, and ownership initially retained by the DEVELOPER (***"Private Roadways"***); provided, however, such Private Roadways may be conveyed to the CDD or other applicable Maintenance Entity with DEVELOPER'S obligation to maintain being assumed by the CDD. The Private Roadways shall be maintained and repaired at the sole cost and expense of the DEVELOPER or the CDD or other Maintenance Entity, based on their ownership interests in the Private Roadways. Should the Private Roadways be conveyed to the CDD, the Private Roadways will become public roadways owned by the CDD.

(c) All roadways constructed pursuant to this Agreement shall be constructed in accordance with all applicable CITY standards and relevant provisions of the CITY'S Code, as well as all applicable County and State regulations.

(d) The DEVELOPER shall be required to post a Performance Bond for the construction of public roadway improvements, contained in the approved engineering plans and permits only for those roadways for which maintenance is retained by the CITY. Such Performance Bond shall be posted in the amount of one hundred percent (100%) of the construction cost, based upon the executed contract bid documents submitted to the CITY by DEVELOPER, or if not available, cost estimates submitted to the CITY by the Engineer of Record for DEVELOPER. In the event the DEVELOPER has already posted a bond for construction of roadway improvements and/or traffic signals in an amount of one hundred percent (100%) of the construction cost with the County or Florida Department of Transportation ("FDOT"), the DEVELOPER shall not be required to post the additional bond required herein, but in lieu thereof shall add the CITY as a beneficiary of the County or FDOT bond. Such work may be completed in phases, as detailed on the Master Conceptual Phasing Plan attached hereto as Exhibit "J", ***"Master Conceptual Phasing Plan"***, as may be amended from time to time through the PMDD, and as further detailed and described within the PMDD. Upon acceptance by the CITY of a particular phase of the improvements, the Performance Bond may be released or reduced consistent with the improvements that have been completed within that particular phase. Prior to the release of all or a portion of the Performance Bond, DEVELOPER

shall replace the Performance Bond with a Maintenance Bond for the accepted improvements in the amount of twenty five percent (25%) of the Performance Bond, which bond shall be maintained for a minimum period of one (1) year or until all inspections are completed and passed, whichever is later after the acceptance of improvements of each phase of development for the Project ("*Warranty Period"*), as detailed on the Phasing Plan. The Maintenance Bond for such portion of the CITY Roadways shall include DEVELOPER repairing and maintaining those covered portions of the CITY Roadways at no expense to the CITY during the Warranty Period. In the event of any claims on this Maintenance Bond within the Warranty Period, the DEVELOPER shall immediately remedy same and pay all costs and expenses in relation thereto, and shall in addition, pay the CITY all costs and expenses actually incurred by the CITY in enforcing DEVELOPER'S Maintenance Bond obligations. The CITY and DEVELOPER acknowledge and agree that the CDD shall be solely responsible for any and all costs and expenses necessary to ensure perpetual operation and maintenance of the CITY Roadways in accordance with the CITY'S Code. The DEVELOPER acknowledges and agrees that DEVELOPER or the CDD or other Maintenance Entity, as applicable, shall be solely responsible for any and all costs and expenses necessary to ensure perpetual operation and maintenance of the Private Roadways in accordance with the CITY'S Code.

14.2 Right-of-Way Streetscapes. DEVELOPER shall construct and improve the Streetscapes (as defined herein) for the CITY Roadways and Private Roadways

in accordance with the streetscape sections contained within the master street network plan attached hereto as Exhibit "I" "***Master Street Network Plan***" and as approved in the PMDD. DEVELOPER shall dedicate the Streetscapes included along the CITY Roadways to the CITY for public use by plat or separate instrument for any roadways not dedicated to the CITY by plat with maintenance to be performed by the CDD or other Maintenance Entity. The DEVELOPER and/or CDD shall be required to post a Performance Bond for the construction of all public improvements under this Section relating to the Right-of-Way Streetscapes as defined herein, as shown in the PMDD and Roadways Master Site Plan. Such Performance Bond shall be posted in the amount of one hundred percent (100%) of the construction cost, based upon the executed contract bid documents submitted to the CITY by DEVELOPER, or if not available, cost estimates submitted to the CITY by the Engineer of Record for DEVELOPER. DEVELOPER acknowledges and agrees that DEVELOPER or the CDD or such other applicable Maintenance Entity (as designated or assigned by DEVELOPER), shall be solely responsible for any and all costs and expenses necessary to ensure perpetual maintenance of the area between the property boundary line of the CITY Roadway and the Edge of Pavement, including the medians, for all the Streetscapes in accordance with the CITY'S Code, and as further detailed in the maintenance exhibit attached hereto as Exhibit "K", "***Maintenance Exhibit"***.

14.3 State and County Rights of Ways. If and to the extent required by the County or the State, the DEVELOPER, or the CDD, or other applicable Maintenance Entity or record title owner of property within the Project, as

applicable, shall enter into a maintenance agreement or similar agreement with the CITY with respect to any off-site improvements within any State-owned and County-owned rights-of-ways immediately adjacent to the Property, as may be required by the applicable governing body and the City.

14.4 Roadway Improvements shall be constructed consistent with the DRI attached as Exhibit "E", "***Development of Regional Impact (DRI)"***, and the PMDD. The Developer will provide a one-time fair share contribution of one hundred twenty-five thousand dollars ($125,000.) toward the construction of the traffic circle at NW 54th Avenue and 40th Street to satisfy the Development of Regional Impact (DRI) obligation in Section T(2)(b)(ii)(2) of the DRI Ordinance #2023-034 as of the Effective Date of this Agreement. City will not be responsible for reimbursing Developer any portion of the foregoing one hundred twenty-five thousand dollars ($125,000.) amount under any circumstances.

14.5 Paid Parking. CITY reserves the right, in its sole discretion, to establish a public parking management system that may include fees for the garage and public parking spaces adjacent to or in the boundaries of the Project. The specific terms and conditions of any such public parking management system, including but not limited to, fee schedules, collection methods, and enforcement procedures, shall be negotiated and documented in a separate agreement with the CDD to be entered into at a future date, if and when CITY elects to proceed with paid parking. Nothing in this Agreement obligates CITY to implement a particular public parking management system or fee arrangement. The absence or presence of such a system

shall not alter the DEVELOPER's obligations under this Agreement, unless mutually agreed upon in writing by the Parties.

15. Utility Improvements. The Project shall include the following utility improvements, consistent with the requirements under the DRI and PMDD:

15.1 Master Utility System within and around Roadway Improvements. DEVELOPER shall construct, at DEVELOPER'S sole cost and expense, a master utility system including systems for drainage, water, wastewater and reclaimed water, within and adjacent to the Roadway Improvements as depicted on the Master Conceptual Drainage System Plan, Master Conceptual Potable Water Plan, Master Conceptual Re-Use System Plan, and Master Conceptual Sanitary Sewer System Plan, attached hereto as Exhibit "L", "***Master Utility System Plan",*** and as approved in the PMDD (collectively referred to as the ***"Master Utility System"***). The DEVELOPER agrees to reimburse the CITY for its Wastewater modelling cost. DEVELOPER may also construct additional improvements not specifically identified as DEVELOPER obligations subject to CITY'S contribution of any proportionate share costs, inclusive of all design, building and engineering permit, Land Development Oversight Costs, and construction fees and costs, as contained herein in Exhibit "M", "***Cost Sharing Term Sheet***". The CITY shall reimburse the DEVELOPER for improvements as outlined in Exhibit "M," the "***Cost Sharing Term Sheet***".

DEVELOPER shall convey the completed portions of the Master Utility System to the CITY upon completion and CITY approval of each particular phase of construction. The CITY acknowledges and agrees that it shall be solely responsible

for any and all costs and expenses necessary to ensure perpetual operation and maintenance of the Master Utility System in accordance with all local permitting and licensing requirements once conveyed to CITY. The DEVELOPER shall be required to post a Performance Bond for the construction of all public improvements under this Section, including the Master Utility Systems, as shown on the engineering plans. Such Performance Bond may be posted in phases corresponding with a phased permit, and shall be posted in the amount of one hundred percent (100%) of the construction cost, based upon the executed contract bid documents submitted to the CITY by DEVELOPER, or if not available, cost estimates submitted to the CITY by the Engineer of Record for DEVELOPER. In accordance with Section 13-187, "Term of Improvement/Performance Bond; Maintenance Bond" of the CITY'S Code, DEVELOPER hereby guarantees that those portions of the Master Utility System constituting newly constructed CITY utilities installed pursuant to this Agreement shall be free from defects in workmanship and material for a minimum period of one (1) year or until all inspections are completed and passed, whichever is later after acceptance by the CITY and transfer of title of the Utilities to the CITY by Bill of Sale and conveyance of any required Utility Easement. The Maintenance Bond for such portion of the CITY utilities shall include DEVELOPER repairing and maintaining the Master Utilities System and any impacts on those covered portions of the CITY Roadways at no expense to the CITY during the Warranty Period. In the event of any claims on this Maintenance Bond within the Warranty Period, the DEVELOPER shall immediately remedy same and pay all costs and expenses in relation thereto, and

shall in addition, pay the CITY all costs and expenses actually incurred by the CITY in enforcing DEVELOPER'S Maintenance Bond obligations. Following the Warranty Period of the newly constructed CITY utilities, the CITY acknowledges and agrees that it shall be solely responsible for any and all costs and expenses necessary to ensure perpetual operation and maintenance of the CITY utilities.

15.2 Proposed Gravity Sewer, Force Main, and Lift Station. DEVELOPER shall be responsible for construction of the new lift station and associated conveyance pipes/force main ("Lift Station and Force Main"), as deemed necessary by the CITY to develop the Project. Prior to the issuance of the first certificate of occupancy for a building outside of Block 1 and Block 9, DEVELOPER shall provide all necessary certifications (State, County and City) to put the Lift Station and Force Main into service, which system shall be delivered to the CITY in accordance with Section 13-190, "Release Procedure" of the CITY'S Code of Ordinances. Upon receipt and acceptance by the City Commission of utility easements and conveyance of the Lift Station and Force Main via bill of sale, the CITY will reimburse the DEVELOPER improvements, inclusive of all design, building and engineering permit, Land Development Oversight Costs, and construction fees and costs, as contained herein in Exhibit "M", "***Cost Sharing Term Sheet***".

The Parties acknowledge the DRI requirement to enter into a Water and Wastewater Agreement prior to CITY approval of the first site plan (Ordinance 2023-034, Section 7, paragraph J.2.), but recognize that under the existing ownership and development program, entering into a Water and Wastewater Agreement is not feasible at the time of site plan approval. Alternatively, prior to the issuance of the

Engineering permit for each block, DEVELOPER shall enter into a water and wastewater agreement with the CITY. The DEVELOPER shall be required to post a Performance Bond for the construction of all public improvements under this Section, including but not limited to the Lift Station, Force Main, and gravity sewer systems associated with each block, as shown on the approved engineering plans (Exhibit "L", ***"Master Utility System Plan"***). Such bond shall be posted in the amount of one hundred percent (100%) of the construction cost, based upon the executed contract bid documents submitted to the CITY by DEVELOPER, or if not available, cost estimates submitted to the CITY by the Engineer of Record for DEVELOPER. In accordance with Section 13-187, "Term of Improvement/Performance Bond; Maintenance Bond" of the CITY'S Code, DEVELOPER hereby guarantees that those portions of the Lift Station and Force Main constituting newly constructed CITY utilities installed pursuant to this Agreement shall be free from defects in workmanship and material for a minimum period of one (1) year or until all inspections are completed and passed, whichever is later after acceptance by the CITY and transfer of title to the CITY by Bill of Sale, as applicable. The Maintenance Bond for such portion of the CITY Lift Station and Force Main shall include DEVELOPER repairing and maintaining those covered portions of the Lift Station and Force Main at no expense to the CITY during the Warranty Period. In the event of any claims on this Maintenance Bond within the Warranty Period, the DEVELOPER shall immediately remedy same and pay all costs and expenses in relation thereto, and shall in addition, pay the CITY all costs and expenses actually incurred by the CITY in enforcing DEVELOPER'S

Maintenance Bond obligations. Following the Warranty Period of the newly constructed CITY Lift Station and Force Main, the CITY acknowledges and agrees that it shall be solely responsible for any and all costs and expenses necessary to ensure perpetual operation and maintenance of the CITY Lift Station and Force Main.

15.3 Reclaimed Water. DEVELOPER shall construct the reclaimed water mains and service lines to each parcel and adjacent properties at DEVELOPER'S sole cost and expense, as set forth in Section 15.1. Construction of reclaimed water shall meet Broward County, CITY'S, and other jurisdictional agencies' Codes and standards, as applicable. CITY designed and constructed the off-site reclaimed water system to the eastern property line of the MainStreet Project area. DEVELOPER will reimburse CITY the prorated cost of the off-site reclaimed water lines and appurtenances based on demand as required per the DRI. CITY acknowledges and agrees that it shall be solely responsible for any and all costs and expenses necessary to ensure perpetual operation and maintenance of the reclaimed water trunk lines up to the meter at the property line. The DEVELOPER shall be required to post a Performance Bond for the construction of all Master Utility Systems as set forth in section 15.1.

15.4 Prior to issuance of certificate of occupancy for any structure within the Project, all utilities servicing such structure for which the certificate of occupancy is requested must have all the necessary certifications (State, County and City), Utility easements and bills of sale must be provided to the CITY within one (1) year of approval of final Engineering inspection.

16. Sustainability. DEVELOPER acknowledges and agrees to comply with the sustainability measures outlined in the Sustainable and Green Components section of the PMDD. DEVELOPER is committed to working with the CITY to further its sustainable goals within the Project. DEVELOPER will provide to the CITY a final update to Exhibit "Y" of the PMDD reflecting all of the agreed to sustainability initiatives prior to the issuance of the first Certificate of Occupancy.

17. Underground Utility Lien. DEVELOPER agrees to pay the cost of that certain underground utility lien recorded in the Public Records of Broward County on October 6, 2017 at Instrument #114648473, plus all accrued interest in full within sixty (60) days of closing on the Owner's property. No engineering or building permits will be issued until this lien is paid in full.

18. Undergrounding Utilities. DEVELOPER must underground all required distribution utility lines, including but not limited to, FPL, AT&T and Comcast, and remove obsolete/ stub poles on Lyons Road from Cullum Road to the most southern property line of Elster/Rocatica parcel and any crossings of Lyons Road to the east, subject to approval by FPL, AT&T and Comcast. Conduits should also be placed underground for future use by telecommunications providers throughout the project as specified on the plans. FPL transmission lines will remain overhead along Lyons Road and within the FPL Easement Area. CITY agrees to contribute ONE MILLION TWO HUNDRED THOUSAND DOLLARS ($1,200,000.00) from the CITY'S underground utility fund for the purposes of undergrounding such utilities in accordance with the provisions for cost sharing as contained herein in Exhibit "M", "***Cost Sharing Term Sheet***".

19. Private Providers. DEVELOPER agrees that the use of private providers for building

permits and inspections does not eliminate the requirement of DEVELOPER to pay CITY applicable permit fees.

20. Development Incentives

20.1 Permit Expediting & Fees. The CITY hereby acknowledges and agrees that it shall expeditiously process, pursuant to the CITY'S regular procedures, DEVELOPER'S applications for amendments to this Agreement, amendments to the Development Plan Approval(s), and the Future Development Approvals to expedite any and all permits for the Project to the extent feasible. DEVELOPER may elect to have permits reviewed in accordance with the Greater Fort Lauderdale Alliance Platinum Permitting Program and the CITY'S Platinum CITY Concierges Program for a streamlined building and engineering review and permitting process, and that City may utilize professional consultants on a cost recovery basis with the DEVELOPER to provide plan review and inspection services in order to expedite such services for this project.

20.2 Surtax Dollars for Roadway Improvements. The CITY applied for and County has awarded $6,371,882.00 in surtax funding ("Surtax Funding") for applicable roadway improvements within the Cullum Road Project as outlined in the corresponding resolution. The Surtax Funding shall be distributed as referenced in Exhibit "M", "***Cost Sharing Term Sheet.*** DEVELOPER has the obligation to construct Cullum Road pursuant to the DRI obligation in Section T(2)(a)(ii) of the DRI Ordinance #2023-034 and the Roadways Site Plan adopted by the City Commission in Resolution #2024-164 even if the Surtax Funding does not cover the costs of said construction.

20.3 Re-Use Grant. CITY has been awarded one hundred seventy five thousand dollars ($175,000.00) by the County as part of the Broward Integrated Resources Plan ("IWRP") grant for the 2023 cycle. CITY will provide these funds to DEVELOPER for the installation of reclaimed water infrastructure within the Project upon receipt of funds from County. CITY funds shall be distributed as referenced in Exhibit "M", "***Cost Sharing Term Sheet.***

20.4 Workforce Housing Assistance. The CITY and DEVELOPER agree to implement a Workforce Housing Assistance Program for both rental and for-sale residential units. The provisions of this program shall be further defined as referenced in Exhibit "M", "***Cost Sharing Term Sheet.***

20.5 City Parking Structure. DEVELOPER agrees to construct a public parking structure on Block 12A, as identified on the Master Conceptual Site Plan. The CITY shall be responsible for the design and development of any and all required plans for the parking structure on Block 12. The cost of construction of such parking structure, inclusive of all design, building and engineering permit, impact, and construction fees and costs, may be funded through the CDD and the CITY shall be responsible for repayment of such costs. CITY shall be responsible for the continued maintenance of the parking structure upon completion of the construction of the parking structure by DEVELOPER. Funding and reimbursement for the parking garage shall be established through a separate agreement with the CDD and as referenced in Exhibit "M", "***Cost Sharing Term Sheet.***

20.6 Additional Funding Sources. DEVELOPER and CITY shall continue working in cooperation to identify any local, state and federal funding sources that

may be awarded to help support the development of the Project, and prepare, submit and process any such applications so that they may be awarded to the Project. Any funds awarded by such local, state or federal funding sources ultimately awarded for open spaces, roadways, infrastructure and/or other amenities within the Project may be proportionately credited towards DEVELOPER'S costs for such improvements, subject to the specific requirements for such grant funding.

20.7 Economic Development Incentives. Pursuant to Section 166.021(8), Florida Statutes, the CITY may expend public funds towards the achievement of economic development goals. CITY and DEVELOPER shall explore potential incentives available pursuant to this provision.

20.8 Community Development District. The CDD was created through Ordinance No. 2025-008 and pursuant to Florida Statutes Chapter 190, as a mechanism to fund public and other improvements within the Project, which may include the improvements contemplated by the infrastructure grant and surtax dollars, as referenced in Exhibit "M", "***Cost Sharing Term Sheet***.

20.9 Land Swaps. In order to develop the Project, DEVELOPER and CITY agree to convey to each other certain parcels of real property pursuant to the terms, conditions, and obligations contained in that certain agreement between the parties attached hereto as Exhibit "N", "***Exchange of Real Property Agreement***" or "***Exchange Agreement***". DEVELOPER shall convey to CITY those areas identified on the Master Conceptual Land Swap Plan attached hereto as Exhibit "O", "***Master Conceptual Land Swap Plan***" as DEVELOPER Swap Parcels and CITY shall convey to DEVELOPER those areas identified on the Land Swap Plan

designated as CITY Swap Parcels. CITY and DEVELOPER acknowledge that CITY is conveying to DEVELOPER pursuant to the Exchange of Real Property Agreement land in excess of that which DEVELOPER is conveying to the CITY and that the Exchange of Real Property Agreement provides for an adjustment in the value between the CITY Swap Parcels and the DEVELOPER Swap Parcels based on the square footage of the parcels being swapped in accordance with the formula set forth in the Exchange Agreement and with Section 13-42, "Transactions Involving the CITY'S Interests in Real Property" of the CITY'S Code and Sections 166.045and 253.025 of the Florida Statutes.

20.10 Cost Sharing. In addition, the CITY shall be responsible for payment to the Developer for the CITY's proportionate share of any improvements and related infrastructure detailed in Exhibit "M", "***Cost Sharing Term Sheet***". The CITY shall reimburse Developer for the cost of any improvements, inclusive of all design, building and engineering permit, and construction fees and costs, as outlined in Exhibit "M," the "***Cost Sharing Term Sheet***".

20.11 Development Impact Fees. DEVELOPER shall be responsible for the payment of Development Impact Fees in accordance with the CITY'S adopted development impact fees as set forth in Chapter 13, "Land Development Code", Article I, "Administrations, Regulations, and Procedures", Division 5, "Impact Fees", as may be amended. CITY acknowledges DEVELOPER shall receive full credits towards any payment of impact fees as outlined in the DRI Ordinance 2023-034 towards parks and recreation facilities that may otherwise be applicable to the Project in consideration of the parks and open spaces being dedicated by

DEVELOPER as part of the Project.

21. DEVELOPER Approvals.

21.1 DEVELOPER shall apply for all Development Approvals that are required by the State of Florida, Broward County, CITY and any other applicable governmental authority, including but not limited to those specific approvals more particularly set forth on Exhibit "D", "***List of Required Development Approvals"***, attached hereto and made a part hereof. DEVELOPER and CITY agree that the failure of this Agreement to address a particular permit, condition, term or restriction shall not relieve DEVELOPER of the necessity of complying with the law governing said permitting requirements, conditions, terms or restrictions. All obligations herein are expressly contingent on any necessary approvals by applicable governmental agencies, districts, utilities and/or service providers (County, drainage districts, and/or FPL).

21.2 The parties hereto recognize and agree that certain provisions of this Agreement require the CITY and its boards, departments or agencies, acting in their governmental capacity, to consider governmental actions, as set forth in this Agreement. All such considerations and actions shall be undertaken in accordance with established requirements of State statutes and municipal ordinances, in the exercise of the CITY'S jurisdiction under the police power. Nothing in this Agreement shall be construed to prohibit the CITY from duly acting under its police power to approve, approve with conditions, or reject any Development Approval or public hearing application dealing with the Property or Project.

21.3 Except as expressly set forth within Section 21, "DEVELOPER Approvals", a Future Development Approval will not alter, affect, impair, or otherwise impact the rights, duties, and obligations of the Parties under this Agreement. To the extent a Development Approval for the Property or Project is granted subsequent to the Effective Date of this Agreement, said approval shall constitute for all purposes a Development Plan Approval and shall be treated as if it were in existence on the Effective Date, with the exception of any Development Approvals that exceed the development thresholds identified in Section 10., "Permitted Land Uses" within this agreement.

21.4 The CITY further agrees to reasonably cooperate with DEVELOPER, at no cost to the CITY, in securing any County, State, and Federal permits or authorizations, which may be required in connection with Development of the Property except as expressly, provided for in this Agreement, this cooperation shall not require any economic contribution or similar consideration by the CITY.

21.5 This Agreement shall not prevent the CITY from applying new building and engineering standards adopted by the State of Florida as State Codes, such as the Florida Building Code, Flood Plain Management, Surface Water Management, National Electric Code, Uniform Mechanical Code and Utility and Engineering Manual, as modified by the CITY, to new submittals for the Project, provided those same standards are applied to all other developments within the CITY.

21.6 State and Federal Laws and Regulations. Subject to compliance with the requirements of this Section 21.6 "State and Federal Laws and Regulations", the Property may be subject to subsequently enacted State or Federal laws or

regulations, which preempt local regulations, or mandate the adoption of local regulations, and are in conflict with the Development Plan Approval(s). Upon discovery of a subsequently enacted federal or State law meeting the requirements of this Section 21.6, "State and Federal Laws and Regulations", CITY or DEVELOPER shall provide the other Parties with written notice of the State or Federal law or regulation, provide a copy of the law or regulation, and a written statement of conflicts with the provisions of this Agreement. Promptly thereafter, CITY and DEVELOPER shall meet and confer in good faith in a reasonable attempt to determine whether a modification or suspension of this Agreement, in whole or in part, is necessary to comply with such Federal or State law or regulation. In such negotiations, CITY and DEVELOPER agree to preserve the terms of this Agreement and the rights of DEVELOPER as derived from this Agreement to the maximum feasible extent while resolving the conflict. CITY agrees to cooperate with DEVELOPER in resolving the conflict in a manner, which minimizes any financial impact of the conflict upon DEVELOPER without materially increasing the financial obligations of CITY (from costs related staff time, consultant fees, or for any other fees) under this Agreement. CITY also agrees to process in a prompt manner DEVELOPER'S proposed changes to the Project as may be necessary to comply with such Federal or State law; provided, however, that the approval of such changes by CITY shall be subject to the discretion of CITY, consistent with this Agreement.

21.7 Regulation for Health and Safety. Nothing in this Agreement shall be construed to be in derogation of CITY'S police power to protect the public health

and safety from a sudden, unexpected occurrence, involving a clear and imminent danger, demanding immediate and interim action to prevent or mitigate loss of, or damage to, life, health, property, or essential public services involving the Property or the immediate community ("Exigent Event"). Upon discovery of an Exigent Event, CITY may suspend this Agreement for a period reasonably necessary to analyze, evaluate and develop a response to the Exigent Event. Immediately thereafter, the suspension shall end and CITY shall provide the DEVELOPER with written notice of the existence of the Exigent Event, a detailed explanation of the CITY'S proposed action, and a written statement of conflicts with the provisions of this Agreement. Promptly thereafter CITY and DEVELOPER shall meet and confer in good faith in a reasonable attempt to determine whether a modification or suspension of this Agreement, in whole or in part, is necessary to comply with the Exigent Event. In such negotiations, CITY and DEVELOPER agree to attempt to reasonably preserve the terms of this Agreement and the rights of DEVELOPER as derived from this Agreement to the maximum feasible extent while resolving the conflict. CITY agrees to cooperate with DEVELOPER in resolving the conflict in a manner, which minimizes any financial impact of the conflict upon DEVELOPER without increasing the financial obligations of CITY under this Agreement. CITY also agrees to process in an expedited manner DEVELOPER'S proposed changes to the Project as may be necessary to comply with the Exigent Event; provided, however, that the approval of such changes by CITY shall be subject to the discretion of CITY, consistent with this Agreement.

21.8 Consistency Between This Agreement, the Development Plan Approval(s), and Existing Regulations. To the extent a conflict exists or develops between the Existing Regulations and the Development Plan Approval(s), the Development Plan Approval(s) shall be controlling. To the extent a conflict exists or develops between the combination of this Agreement and the Existing Regulations and any other Development Plan Approval(s), this Agreement shall be controlling.

22. Recording. This Agreement shall be recorded by the DEVELOPER in the Public Records of Broward County within fourteen (14) days after the DEVELOPER acquires fee title to the last of the two parcels that comprise the Johns/Elster Parcel at DEVELOPER'S expense. It shall be an event of default hereunder if DEVELOPER records this Agreement or a memorandum thereof in the Public Records of Broward County prior to its acquisition of fee title to the last of the Johns/Elster Parcels.

23. Periodic Review.

23.1 DEVELOPER shall provide a report detailing compliance with the requirements of this Agreement and the DRI on an annual basis. In accordance with Section 163.3235, Florida Statutes, as may be amended from time to time, the CITY Manager or designee shall review the property subject to this Agreement at least once every twelve (12) months to determine if there has been demonstrated good faith compliance with the terms set forth herein. In the event the CITY believes that DEVELOPER has failed to demonstrate good faith compliance with the terms of this Agreement, then DEVELOPER shall have the right to written notice of CITY'S determination of non-compliance, a reasonable opportunity to be heard, and a

reasonable opportunity to cure such alleged failure of demonstrated good faith compliance. Following notice, a hearing, a reasonable curative period, and the CITY'S review of DEVELOPER'S curative efforts, if the CITY finds, on the basis of competent substantial evidence, that there has been a failure to comply with the terms of this Agreement in any material respect, the Agreement may be revoked or modified by the City Commission.

23.2 Good Faith Compliance. During each periodic review, DEVELOPER shall be required to demonstrate good faith compliance with all terms of this Agreement. The Parties recognize that this Agreement and the documents incorporated herein could be deemed to contain hundreds of requirements and that evidence of each and every requirement would be a wasteful exercise of the Parties' resources. Accordingly, DEVELOPER shall be deemed to have satisfied its good faith compliance when it presents evidence of substantial compliance with the material provisions of this Agreement. Generalized evidence or statements of compliance shall be accepted in the absence of any evidence that such evidence is untrue.

23.3 Failure to Conduct Annual Review. The failure of the CITY to conduct the annual review shall not constitute or be asserted by DEVELOPER or CITY as a breach of this Agreement.

23.4 Initiation of Review by City Commission. In addition to the annual review, the City Commission may, at any time, initiate a review of this Agreement by giving at least thirty (30) days' written notice to DEVELOPER. The Notice must describe in detail the specific issues that caused the CITY to question

DEVELOPER'S good faith compliance, and the evidence the CITY believes is necessary for the review. Within thirty (30) days following receipt of such notice, DEVELOPER shall submit evidence to the City Commission of DEVELOPER'S good faith compliance with this Agreement and such review and determination shall proceed in the same manner as provided for the annual review. The City Commission shall initiate its review pursuant to this Section 23.4, "Initiation of Review by City Commission", only if it has probable cause to believe the CITY'S general health, safety or welfare is at risk as a result of specific acts or failures to act by DEVELOPER in violation of this Agreement.

24. Miscellaneous.

24.1 Entire Agreement. This Agreement sets forth all of the promises, covenants, agreements, conditions and understandings between the Parties, and supersedes all prior and contemporaneous agreements, understandings, inducements or conditions, express or implied, oral or written, except as herein contained. The CITY shall not request any additional improvements or contributions except for those required by the State of Florida, Broward County, CITY and any other applicable governmental authority, or expressly set forth in this Agreement.

24.2 Modification. No modification of this Agreement shall be valid or binding unless such modification is in writing, duly dated and signed by the Parties, or their respective successors in interest, and is in compliance with Section 163.3225, Florida Statutes.

24.3 Pronouns. All pronouns and any variations thereof shall be deemed to refer to the masculine, feminine and neuter, singular or plural, as the identity of the party or parties, personal representatives, successor or assigns may require.

24.4 Severability. The invalidity of any provision hereof shall in no way affect or invalidate the remainder of the Agreement.

24.5 Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, but all of which shall together constitute one in the same instrument.

24.6 Governing Law. This Agreement shall be construed in accordance with the laws of the State of Florida, and any proceeding arising between the Parties in any manner pertaining to this Agreement shall, to the extent permitted by law, be held exclusively in Broward County, Florida.

24.7 Litigation. The CITY agrees to reasonably cooperate with DEVELOPER in all reasonable manners to keep this Agreement in full force and effect. If any legal action is instituted by a third party or other governmental entity or official challenging the Development Plan Approval(s) or Future Development Approvals, the parties hereby agree to cooperate in jointly defending such action.

24.8 **Waiver of Jury Trial. BY ENTERING INTO THIS AGREEMENT, EACH OF DEVELOPER AND THE CITY HEREBY EXPRESSLY WAIVE ANY RIGHTS IT MAY HAVE TO A TRIAL BY JURY OF ANY CIVIL LITIGATION RELTATED TO THIS AGREEMENT. IF A PARTY FAILS TO WITHDRAW A REQUEST FOR A JURY TRIAL IN A LAWSUIT ARISING OUT OF THIS AGREEMENT AFTER WRITTEN NOTICE BY THE OTHER**

PARTY OF VIOLATION OF THIS SECTION, THE PARTY MAKING THE REQUEST FOR JURY TRIAL WILL BE LIABLE FOR THE REASONABLE ATTORNEY'S FEES AND COSTS OF THE OTHER PARTY CONTESTING THE REQUEST FOR JURY TRIAL, AND SUCH AMOUNTS MUST BE AWARDED BY THE COURT IN ADJUDICATING THE MOTION.

24.9 Compliance with the Laws. If state or federal laws are enacted after the execution of this Agreement that are applicable to and preclude the parties' compliance with the terms of this Agreement, then this Agreement shall be modified or revoked as is necessary to comply with the relevant state or federal laws.

24.10 Indemnification. Except to the extent of the negligence or misconduct of the Indemnified Parties (as defined below), DEVELOPER agrees that during the Term of this Agreement, it shall defend the CITY and its agents, officers, contractors, attorneys, and employees (the "Indemnified Parties") from and against any claims or proceeding against the Indemnified Parties to set aside, void or annul the approval of this Agreement. DEVELOPER shall retain settlement authority with respect to any matter, provided that prior to settling any such lawsuit or claim, the DEVELOPER shall provide the CITY and the other Indemnified Parties with a minimum ten (10) business days' written notice of its intent to settle such lawsuit or claim. If the CITY or the other Indemnified Parties, in their reasonable discretion, do not desire to settle such lawsuit or claim, they shall notify the DEVELOPER of the same, in which event the DEVELOPER may still elect to settle the lawsuit or claim as to itself, but the non-settling Parties may elect to continue such lawsuit, at their sole cost and expense, so long as, with respect to the CITY, the CITY'S decision is predicated upon a legitimate

and articulated threat to either the exercise of its police powers or a risk of harm to those present within the CITY.

24.11 Compliance with the CITY'S Comprehensive Plan. CITY represents that this Development Agreement is in compliance with the CITY'S Code of Ordinances and Comprehensive Plan.

24.12 Relationship of Parties. DEVELOPER is not an agent or employee of the CITY. The CITY and DEVELOPER hereby renounce the existence of any form of joint venture or partnership between them, and agree that nothing contained in this Agreement or in any document executed in connection with the Project shall be construed as making the CITY and DEVELOPER joint venturers or partners.

24.13 Assignment; Binding Effect. The obligations imposed pursuant to this Agreement upon DEVELOPER and/or upon the Property run with and bind the Property as covenants running with the Property and this Agreement shall be binding upon and enforceable by and against the parties hereto, their personal representatives, heirs, successors, grantees, mortgagees and assigns. This Agreement may not be assigned by either party without the other party's prior written approval. City agrees to issue such written approval of GSR's assignment of this Agreement to CDD subsequent to the Closing upon City being provided with a copy of any such assignment no less than ten (10) days in advance of the proposed effective date thereof, and provided that such approval shall be contingent upon the assignment containing the written assumption on the part of CDD of any of GSR's obligations contained herein and/or contained in the Development Agreement, and further provided that such assignment does not release GSR of its obligations contained herein or in the

Development Agreement. Any such assignment shall be effective only upon being recorded in the Public Records of Broward County simultaneously with the City's written approval.

24.14 The CDD has executed the Joinder and Consent as referenced in Exhibit "P", "***Consent***". This DEVELOPER'S Agreement shall survive the foreclosure of any mortgage now or hereafter placed upon all or part of the Property.

24.15 Events of Default: Remedies and Termination.

24.15.1 Unless amended as provided in Sections 21.5, 21.6, "State and Federal Laws and Regulations", or 24.20 , "Subsequent Amendment to Authorizing Statute", or modified or suspended pursuant to Section 24.2, "Modifications" or Section 24.15.3, "Force Majeure" or Section 24.15 .4, "Extensions", or terminated pursuant to this Section 24.14, "Events of Default: Remedies and Termination" or Section 8, "Termination", this Agreement is enforceable by CITY and DEVELOPER only, except as otherwise provided in this Agreement.

24.15.2 Defaults by DEVELOPER. If, after following the procedures established in Section 23.2, "Good Faith Compliance", hereof, the CITY determines on the basis of a preponderance of the evidence that DEVELOPER has not complied in good faith with the material terms and conditions of this Agreement and there is no force majeure as defined by Section 24.15.3, the CITY shall, by written notice to DEVELOPER, specify the manner in which the allegedly defaulting party has failed to so comply and state the steps the allegedly defaulting party must take to bring itself into compliance. If, within sixty (60)

days after the effective date of notice from the CITY specifying the manner in which the allegedly defaulting party has failed to so comply, the allegedly defaulting party does not commence all steps reasonably necessary to bring itself into compliance and thereafter diligently pursue such steps to completion, then, upon notice of default from the CITY, the allegedly defaulting party shall be deemed to be in default under the terms of this Agreement and the CITY may terminate this Agreement and in addition may pursue any other remedy available at law or equity, including, but not limited to: actual damages, termination, injunctive relief, specific performance as set forth in Section 24.14.4, "Specific Performance Remedy" or may exercise any rights contained in any deeds or in the Exchange Agreement as to any CITY Land Swap Parcels conveyed to DEVELOPER.

24.15.3 Defaults by CITY**.** If DEVELOPER determines on the basis of a preponderance of the evidence that the CITY has not complied in good faith with the terms and conditions of this Agreement, DEVELOPER shall, by written notice to the CITY, specify the manner in which the CITY has failed to so comply and state the steps the CITY must take to bring itself into compliance. If, within sixty (60) days after the effective date of notice from DEVELOPER specifying the manner in which the CITY has failed to so comply, the CITY does not commence all steps reasonably necessary to bring itself into compliance as required and thereafter diligently pursue such steps to completion, then, upon notice of default from DEVELOPER, the CITY shall be deemed to be in default under the terms of this Agreement and DEVELOPER may terminate this

Agreement and, in addition, may pursue any other remedy available at law or equity, including specific performance as set forth in Section 24.14 .4, "Specific Performance Remedy".

24.15.4 Specific Performance Remedy. Due to the size, nature, and scope of the Project, it may not be practical or possible to restore the Property to its natural condition once implementation of this Agreement has begun. After such implementation, DEVELOPER may be foreclosed from other choices it may have had to utilize the Property and provide for other benefits. CITY and DEVELOPER have already invested significant time and resources and performed extensive planning and processing of the Project in agreeing to the terms of this Agreement and will be investing even more significant time and resources in implementing the Project in reliance upon the terms of this Agreement, and it may not be possible to determine the sum of money which would adequately compensate DEVELOPER for such efforts. For the above reasons, the CITY and DEVELOPER agree that damages may not be an adequate remedy if the CITY or DEVELOPER fails to carry out its obligations under this Agreement and that CITY or DEVELOPER shall have the right to seek and obtain specific performance as a remedy for any breach of this Agreement. Notwithstanding the foregoing, if the CITY is authorized by Section 24.14.2, "Defaults by DEVELOPER", to withhold an approval or permit upon a specified condition being satisfied by DEVELOPER, and if DEVELOPER then fails to satisfy such condition, the CITY may be entitled to specific performance for the sole purpose of causing that nonperforming party, and only that nonperforming

party, or any other party with an express obligation under the Agreement to perform the condition, to satisfy such condition as a condition of granting the approval or issuing the permit. The CITY'S right to specific performance shall be limited to those circumstances set forth above, and the CITY shall have no right to seek specific performance to cause DEVELOPER to otherwise proceed with the Development of the Project in any manner. Notwithstanding the above, to the extent the Master Conceptual Phasing Plan included as Exhibit "J", "***Master Conceptual Phasing Plan",*** requires the completion and acceptance of an infrastructure improvement specified in Exhibit "I", "***Master Street Network Plan"*** and Exhibit "L", "***Master Utility System Plan",*** prior to the issuance of a particular Future Development Approval, and DEVELOPER requests that the CITY approve the Future Development Approval, the CITY may seek specific performance of the construction of that infrastructure improvement as a condition of issuance of that Future Development Approval.

24.15.5 Effect of Noncompliance**.** Notwithstanding the foregoing, to the extent the Development Plan Approval(s) expressly provide(s) that Development of the Project or a portion thereof is directly dependent upon the performance of obligations assumed by DEVELOPER, which obligations have not been performed, the CITY may, in its reasonable discretion, withhold any approvals, including, without limitation, certificates of occupancy, with respect to those directly dependent portions of the Project from DEVELOPER until such obligations have been substantially performed. CITY agrees that CITY will not

withhold approvals if the DEVELOPER provides security for the provision of Public Infrastructure improvements. Notwithstanding anything contained herein to the contrary, neither Party will be liable under this Agreement or under any cause of action relating to this subject matter of this Agreement for any special, indirect, incidental, punitive, or consequential damages, including loss of profits, or loss of use of any property, or claims of customers or contractors of the Parties for any such damages.

24.16 Waivers and Delays.

24.16.1 No Waiver. Failure by a party to insist upon the strict performance of any of the provisions of this Agreement by the other party, and failure by a party to exercise its rights upon a default by the other party hereto, shall not constitute a waiver of such party's right to demand strict compliance by such other party in the future.

24.16.2 Third Parties. Non-performance shall not be excused because of a failure of a third person, except as provided in Section 24.15.3, "Force Majeure".

24.16.3 Force Majeure. A party shall not be deemed to be in default where failure or delay in performance of any of its obligations under this Agreement is caused by floods, earthquakes, tornadoes, hurricanes, fires, pandemics, and other Acts of God, wars, judicial decisions, litigation regarding the Development Plan Approval(s) or Future Development Approvals or other similar events.

24.16.4 Extensions. The Term of this Agreement and the time for

performance by a party of any of its obligations hereunder or pursuant to the other Development Plan Approval(s) shall be extended by the actual period of time that any of the events described in Section 24.15.3, "Force Majeure" exist and/or prevent performance of such obligations.

24.16.5 Notice of Delay. DEVELOPER or CITY shall give notice to the other party of any delay that DEVELOPER or CITY anticipates or believes to have occurred as a result of the occurrence of any of the events described in Section 24.15.3. "Force Majeure". In no event, however, shall notice of a delay of any length be given later than thirty (30) days after the end of the delay or ten (10) days before the end of the Term (unless the cause of the delay arises during that time), whichever comes first.

24.17 Notices. Any notice, request, demand, instruction or other communication to be given to either party, except where required by the terms of this Agreement to be delivered at the Closing, shall be in writing and shall be sent as follows:

If to CITY:

City of Coconut Creek
4800 West Copans Road
Coconut Creek, FL 33063
Attention: City Manager
Email: srose@coconutcreek.net

With a copy to:

City of Coconut Creek

4800 West Copans Road

Coconut Creek, FL 33063

Attention: City Attorney

Email: TPyburn@coconutcreek.net

If to DEVELOPER:

Alexander S. Rosemurgy, II,

Manager

GSR RE Partners, LLC

1801 S. Federal Highway

Boca Raton, FL 33432

Attn: Alexander Rosemurgy II

Email: ARosemurgy@rpfla.com

With a copy to: Miskel Backman LLP

14 SE 4th Street, Suite 36

Boca Raton, FL 33432

Attn: Scott Backman, Esq.

Email: SBackman@miskelbackman.com

With a copy to: Nelson Mullins Riley & Scarborough LLP

1905 NW Corporate Boulevard, Suite 310

Boca Raton, FL 33431

Attn: Jeffrey A. Deutch, Esq.

Email: Jeffrey.Deutch@nelson mullins.com

24.18 Any such notice shall be either (a) sent by overnight delivery using a nationally recognized overnight courier, in which case notice shall be deemed delivered on the date such notice is deposited with such courier, or (b) sent by electronic mail, in which case notice shall be deemed delivered upon transmission of such notice by electronic mail, read receipt requested. A party's address may be changed by written notice to the other party; provided, however, that no notice of a change of address shall be effective until actually received by the recipient thereof. Copies of notices are for informational purposes only, and a failure to give or receive copies of any notice shall not be deemed a failure to give notice. The attorney for a party has the authority to send and receive notice on behalf of such party.

24.19 Attorneys' Fees. If legal action is brought by any party against another for breach of this Agreement, including actions derivative from the performance of this Agreement, or to compel performance under this Agreement, the prevailing party shall be entitled to an award of its costs, including reasonable attorneys' fees at both the trial and appellate levels.

24.20 Severability of Terms. If any term, provision, covenant or condition of this Agreement shall be determined invalid, void or unenforceable, the remainder of this

Agreement shall not be affected thereby if the tribunal finds that the invalidity was not a material part of consideration for the DEVELOPER or the CITY. If the tribunal finds that the invalidity was a material part of the consideration, this Agreement will terminate unless CITY and DEVELOPER agree to amend this Agreement as provided for herein.

24.21 Subsequent Amendment to Authorizing Statute**.** This Agreement has been entered into in reliance upon the provisions of the Development Agreement Legislation in effect as of the Agreement Date. Accordingly, subject to Sections 21.5 and 21.6, "State and Federal Laws and Regulations" and this Section 24.19, "Subsequent Amendment to Authorizing Statute", to the extent that subsequent amendments to the CITY'S Code would affect the provisions of this Agreement, such amendments shall not be applicable to this Agreement unless necessary for this Agreement to be enforceable or required by law or unless this Agreement is modified pursuant to the provisions set forth in this Agreement.

24.22 Further Assurances. CITY shall use best efforts to, from time to time, at the request of DEVELOPER, without any additional consideration, furnish the DEVELOPER such further information or assurances, execute and deliver such additional documents, instruments and conveyances, and take such other actions and do such other things, as may be reasonably necessary or desirable to carry out the provisions of this Agreement, the permitting, construction and development of the Project, and give effect to the transactions contemplated hereby.

24.23 Time of Essence**.** Time is of the essence regarding each provision of this Agreement of which time is an element.

24.24 Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original.

[Remainder of Page Intentionally Left Blank]

CITY:

_____	_____
	Jacqueline Railey, Mayor
_____	
WITNESS – PRINT NAME	_____
	Date:
_____	_____
	Sheila N. Rose, City Manager
_____	
WITNESS – PRINT NAME	_____
	Date:
ATTEST:	
	Approved as to form and legal sufficiency:
_____	
Joseph J. Kavanagh, City Clerk	_____
	Terrill C. Pyburn, City Attorney
_____	_____
Date:	Date:

[Notary Blocks and Signatures on Following Page]

STATE OF FLORIDA)
) ss:
COUNTY OF BROWARD)

The foregoing instrument was acknowledged before me by means of □ physical presence or □ online notarization, this _____ (date) by Jacqueline Railey , as Mayor of the City of Coconut Creek, a Florida municipal corporation, on behalf of the City, freely and voluntarily under authority duly vested in her by said municipal corporation and that the seal affixed thereto is the true corporate seal of said municipal corporation. She is personally known to me or has produced _____ as identification.

_____
Notary Public, State of Florida

My Commission Expires:

_____
Typed, printed or stamped name of Notary Public

STATE OF FLORIDA)
) ss:
COUNTY OF BROWARD)

The foregoing instrument was acknowledged before me by means of □ physical presence or □ online notarization, this _____(date) by Sheila N. Rose, as City Manager of the City of Coconut Creek, a Florida municipal corporation, on behalf of the City, freely and voluntarily under authority duly vested in him by said municipal corporation and that the seal affixed thereto is the true corporate seal of said municipal corporation. He is personally known to me or has produced _____ as identification.

_____
Notary Public, State of Florida

My Commission Expires:

_____
Typed, printed or stamped name of Notary Public

DEVELOPER:

GSR RE Partners, LLC, a Florida limited liability company

WITNESSES:

_____
Print name:_____

_____
Print name:_____

By:_____
Print Name: Alexander S. Rosemurgy, II
Title: Manager

_____ day of _____, 20__

STATE OF FLORIDA)
) SS:
COUNTY OF PALM BEACH)

The foregoing instrument was acknowledged before me by means of □ physical presence or □ online notarization, this _____ (*date*) by Alexander S. Rosemurgy, II, as Manager, of GSR RE Partners, LLC, a Florida limited liability company, on behalf of the limited liability company. He is personally known to me or who has produced _____ (*type of identification*) as identification.

_____
Notary Public

_____
Typed, printed or stamped name of Notary Public

My Commission Expires:

LIST OF EXHIBITS

EXHIBIT "A"	-	LEGAL DESCRIPTION FOR JOHNS FAMILY & ELSTER/ROCATICA PARCELS
EXHIBIT "B"	-	CITY PARCELS
EXHIBIT "C"	-	MASTER CONCEPTUAL SITE PLAN
EXHIBIT "D"	-	LIST OF REQUIRED DEVELOPMENT APPROVALS
EXHIBIT “E”	-	DEVELOPMENT OF REGIONAL IMPACT (DRI)
EXHIBIT “F”	-	VILLAGE GREEN
EXHIBIT "G"	-	MASTER GREENSPACE PLANS
EXHIBIT "H"	-	LAKES PLAN
EXHIBIT "I"	-	MASTER STREET NETWORK PLAN
EXHIBIT "J"	-	MASTER CONCEPTUAL PHASING PLAN
EXHIBIT "K"	-	MAINTENANCE EXHIBIT
EXHIBIT "L"	-	MASTER UTILITY SYSTEM PLAN
EXHIBIT “M”	-	COST SHARING TERM SHEET
EXHIBIT “N”	-	EXCHANGE OF REAL PROPERTY AGREEMENT
EXHIBIT "O"	-	MASTER CONCEPTUAL LAND SWAP PLAN
EXHIBIT “P”	-	CONSENT