

This Instrument Prepared By:  
Geoffrey C. Bennett, Esquire  
4651 Sheridan Street, Suite 490  
Hollywood, Florida 33021

## DEVELOPMENT AGREEMENT

THIS DEVELOPMENT AGREEMENT ("Agreement") is entered into this \_\_\_\_ day of May, 2017 (the "Effective Date"), by Landings Fort Pierce, LLC, a Florida limited liability company (henceforth referred to as the "Developer"), whose mailing address is 4651 Sheridan St. #480, Hollywood, FL 33021, and the CITY OF FORT PIERCE, a Florida municipal corporation (hereafter referred to as the "City"), whose mailing address is City Hall, 100 North U.S. 1, Fort Pierce, FL 34950.

### WITNESSETH:

**WHEREAS**, the Developer is the owner in fee simple title to certain real property located in Fort Pierce, Florida, as more particularly described in **Exhibit "A"** attached hereto and incorporated herein by this reference (hereafter referred to as the "Property"); and

**WHEREAS**, a previous owner of the Property obtained approval of the Site Plan and Conditional Use for Portofino Landings by the City Commission on September 6, 2005, which site plan was amended on or about November 17, 2008, resulting in a redistribution of the units and buildings within the site; and

**WHEREAS**, on March 20, 2017, the City Commission of the City of Fort Pierce approved the Preliminary Plat of the Portofino Landings Subdivision, through which the Developer intends to complete the development of the Property ("Project"); and

**WHEREAS**, on April 20, 2017, the Technical Review Committee, in its review of the proposed final plat, required the Developer to provide this Agreement which sets forth the Developer's obligations to provide a letter of credit in an amount sufficient to secure the Developer's obligation to complete the installation of certain improvements as described in the engineer's cost estimate, a copy of which is attached hereto as **Exhibit "B"**; and

**WHEREAS**, the City has determined that entering into this Agreement with respect to the development of the Property is in the best interest of the citizens of the City of Fort Pierce; and

**WHEREAS**, the City and the Developer desire to set forth certain terms, conditions and agreements with respect to the development of the Project upon the Property; and

**WHEREAS**, the proposed Project is consistent with the general purpose, goals, objectives and standards of the City of Fort Pierce Comprehensive Plan and the City of Fort Pierce land development code; and

**NOW, THEREFORE**, in consideration of the premises contained herein and other good and valuable consideration exchanged by and between the City and the Developer, the receipt and sufficiency of such is hereby acknowledged, Developer agrees and covenants as follows:

1. Recitals. The above recitals are true and correct, and are incorporated herein by reference.

2. Consideration and Conditions. In further consideration of the forgoing and of the terms and covenants set forth herein, the parties hereto agree that final plat approval for the Project by the City Commission of the City of Fort Pierce, is and shall be specifically conditioned upon the Developer obtaining a letter of credit, or cash, or such other security as may be approved by the City (the "Approved Security") in an amount sufficient to secure the Developer's obligations as shown in Exhibit "B", with respect to the following:

a. Sidewalks. Prior to recording of the plat for the Project, the Developer shall provide the City with the Approved Security to secure the Developer's obligation to complete the installation of sidewalks in the unfinished sections of the Project (the "Sidewalks"). Prior to the completion of each building within the Project, the Developer shall install the Sidewalks in front of each building, and no building shall be issued a C.O. unless the required Sidewalks adjacent to such building have been installed as in front of it.

b. Parking. Prior to recording of the plat for the Project, the Developer shall provide the City with Approved Security to secure the Developer's obligation to complete the installation of new parking within the Project (the "Parking"). Prior to the completion of each building within the Project, the Developer shall install the Parking in front of each building, and no building shall be issued a C.O. unless the required Parking to such building has been installed in front of it.

c. Water and Sewer. Prior to recording of the plat for the Project, the Developer shall provide the City with Approved Security to secure the Developer's obligation to complete the installation of all sewer and water connections within the Project (the "Connections"). Prior to the completion of each building within the Project, the Developer shall install the required Connections for each building, and no building shall be issued a C.O. unless the required Connections for such building have been installed.

d. 2<sup>nd</sup> Lift of Asphalt. Prior to recording of the plat for the Project, the Developer shall provide the City with Approved Security to secure the Developer's obligation to complete the installation of a second lift of asphalt ("2<sup>nd</sup> Lift") at the locations shown in Exhibit C attached hereto. The Developer shall complete the installation of the 2<sup>nd</sup> Lift no later than two (2) years after the recordation of the final plat.

3. Surety. The Surety provided by Developer to the City to secure Developer's obligation to construct improvements as set forth in Paragraph 2 above, shall be the Approved Security in an amount equal to 110% of the estimated cost of constructing the improvements, as set forth in Exhibit "B", and in a form with conditions as approved by the City Attorney. Upon representation by Developer that the required improvements are completed, an inspection shall be made by the City. Upon satisfactory completion of each of the required improvements described above in Sections 2.a.,b.,c. and d., the City shall release the portion of the Letter of Credit securing each by the cost amount shown in Exhibit B. In the event Developer fails to timely complete the required improvements, the City shall be entitled to draw, utilize and apply to its account the security provided by the Developer for the purposes as herein described. In the event Developer fails to timely make or complete the improvements, and the City chooses to make or complete the required improvements, Developer grants the City and/or its designated agent(s) right of entry in order to complete the improvements, and Developer hereby agrees to indemnify and hold harmless the City, its employees, officers and agent(s) from an against any claims related to such entry. In no event shall the City have any obligation to complete the improvements.

4. Notices. Any notice, demand, consent, approval or other document or instrument required or permitted to be given to any party to this Agreement shall be in writing and shall be delivered in person or sent by registered or certified mail, postage prepaid, return receipt requested, to the following address (or such other address as any party may designate from time to time in writing):

City:

City Manager  
100 North U.S. 1  
Fort Pierce, FL 34950

With a copy to:

City Attorney  
James Messer, Esq.  
100 North U.S. 1  
Fort Pierce, FL 34950

Developer:

Landings Fort Pierce, LLC  
4651 Sheridan St. #480  
Hollywood, FL 33021

With a copy to:

Steven B. Greenfield  
6111 Broken Sound Parkway, NW  
Suite 350  
Boca Raton, FL 33487

This forgoing is not intended to require that notice of the approval or denial of development permits be given as provided for in this provision.

5. Headings. Captions and paragraph headings contained in this Agreement are for convenience and reference only and in no way define, describe, extend or limit the scope or intent of this Agreement, nor the intent of any provision hereof.

6. Counterparts. This Agreement may be executed in any number of identical counterparts. If so executed, each of such counterparts is to be deemed an original for all purposes and all such counterparts shall, collectively, constitute one agreement, but, in making proof of this Agreement, it shall not be necessary to produce or account for more of such counterparts than are required to show that each party hereto executed at least one such counterpart.

7. Governing Law. This Agreement and the construction and the enforcement thereof shall be interpreted under the laws of the State of Florida. The parties hereto agree without reservation of any rights under federal or state law, that in any litigation arising under this Agreement, the parties hereto waive the right to trial before a jury and all such litigation shall be litigated only in a non-jury hearing in the State Courts of Florida, St. Lucie County.

8. Binding Effect. This Agreement shall be deemed to be a covenant running with the land and shall be binding upon the heirs, legal representatives, successors and assigns of the Developer and any person, firm, corporation or entity who or which may become the successor in interest to the Property. No subsequent transfer of the Property or any assignment of interest therein shall relieve or discharge the Developer from any term, condition, obligation, or duties set out in this Agreement.
9. Laws, Ordinances and Codes. The Developer shall comply with all federal, state and local, laws, codes, ordinances and regulations governing the permitting and construction of the Project.
10. Covenant with Respect to Engineer's Certification. The Developer hereby covenants and warrants that to the best of the Developer's knowledge and belief, the engineer's cost estimate, attached hereto and made a part hereof as Exhibit "B", is an accurate and complete estimate of the cost to complete the installation of all uncompleted subdivision improvements the Developer is required to install in the Project pursuant to this Agreement.
11. Permits, Conditions, Terms or Restrictions. The failure of this Agreement to address a particular permit, condition, term or restriction existing at the time of execution of this Agreement shall not relieve the Developer of the necessity of complying with the Law governing permitting requirements, conditions, terms or restrictions.
12. Amendments. This Agreement shall not be changed, modified or amended except by an instrument in writing and executed by the parties, or their successors in the interest.
13. Further Documentation. The parties hereto agree that at any time following a request therefore by another party, each shall execute and deliver to the other party such other documents and instruments, in form and substance reasonably necessary to confirm and/or effectuate the obligations of any party hereunder and the consummation of the transactions contemplated hereby.
14. Remedies. The City and the Developer shall have the right to enforce the terms and conditions of this Agreement by an action for specific performance. However, nothing in this Agreement shall be construed to limit the right of either the Developer or the City to pursue any and all remedies available at law or in equity to enforce this agreement.
15. Entire Agreement. This Agreement constitutes the complete and entire agreement between the parties with respect to the subject matter hereof and supersedes any and all prior agreements, arrangements or understandings, whether oral or written, between the parties relating hereto.
16. Disclaimer of Third Party Beneficiaries. This Agreement is solely for the benefit of the formal parties to this Agreement and no right or cause of action shall accrue by reason hereof to or for the benefit of any third party not a formal party hereto. Nothing in this Agreement, express or implied, is intended nor shall be construed to confer upon nor give any person or entity any right, remedy or claim under or by reason of this Agreement or any provisions or conditions hereof, other than the parties hereto and their respective representatives, successors and assigns.

[Signature page follows]

IN WITNESS WHEREOF, the Developer and the City have caused this Agreement to be duly executed by their respective authorized representatives on the day and year set forth above.

ATTEST:

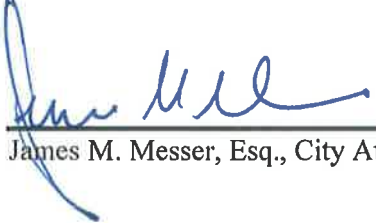
CITY:

CITY OF FORT PIERCE, FLORIDA

By: \_\_\_\_\_  
Linda Cox, City Clerk

By: \_\_\_\_\_  
Linda Hudson, Mayor

APPROVED AS TO FORM AND CORRECTNESS:

By:   
James M. Messer, Esq., City Attorney

DEVELOPER:

Landings Fort Pierce, LLC, a Florida limited liability company

By: Creative Homes USA, LLC, it's Manager

By:   
Salomon Sutton, its Manager

[Signature page to Development Agreement - City of Ft. Pierce and Landings Fort Pierce, LLC]

**EXHIBIT "A"**

LEGAL DESCRIPTION:

A PARCEL OF LAND LYING IN SECTION 19, TOWNSHIP 35 SOUTH, RANGE 40 EAST, ST. LUCIE COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHEAST CORNER OF SAID SECTION 19, THENCE N01°28'11"E ALONG THE EAST LINE OF SECTION 18, TOWNSHIP 35 SOUTH RANGE 40 EAST, A DISTANCE OF 357.41 FEET TO THE POINT OF INTERSECTION WITH THE NORTHERLY RIGHT-OF-WAY LINE OF OKEECHOBEE ROAD (AKA S.R. 70); THENCE S52°29'55"W ALONG SAID NORTHERLY RIGHT-OF-WAY LINE A DISTANCE OF 2102.04 FEET; THENCE CONTINUE ALONG THE AFORESAID NORTHERLY RIGHT-OF-WAY LINE FOR THE FOLLOWING THREE COURSES: S05°45'47"W, A DISTANCE OF 210.34 FEET; THENCE S52°29'33"W A DISTANCE OF 71.28 FEET; THENCE S52°26'41"W A DISTANCE OF 175.01 FEET TO THE POINT OF BEGINNING;

THENCE CONTINUE ALONG SAID NORTHERLY RIGHT-OF-WAY LINE S52°29'55"W A DISTANCE OF 50.00 FEET; THENCE DEPARTING SAID NORTHERLY RIGHT-OF-WAY LINE N37°30'27"W A DISTANCE OF 188.00 FEET; THENCE S52°29'55"W A DISTANCE OF 710.00 FEET TO THE EAST LINE OF A ROAD EASEMENT KNOWN AS PARCEL G AS RECORDED IN OFFICIAL RECORD BOOK 874, PAGE 801, PUBLIC RECORDS OF ST. LUCIE COUNTY, FLORIDA,; THENCE N37°30'05"W ALONG SAID EAST LINE A DISTANCE OF 29.99 FEET; THENCE N52°29'51"E A DISTANCE OF 719.99 FEET; THENCE N37°30'09"W A DISTANCE OF 480.50 FEET; THENCE S52°29'51"W A DISTANCE OF 715.50 FEET TO SAID EAST ROAD EASEMENT LINE AND A POINT ON THE ARC OF A CIRCULAR CURVE TO THE RIGHT AT WHICH A RADIAL LINE BEARS N65°10'05"E; THENCE NORTHERLY ALONG THE ARC OF SAID CURVE AND SAID EAST LINE, HAVING A RADIUS OF 595.00 FEET THROUGH A CENTRAL ANGLE OF 29°52'53", A DISTANCE OF 310.30 FEET TO A POINT OF COMPOUND CURVATURE OF A CIRCULAR CURVE TO THE RIGHT; THENCE NORTHERLY ALONG THE ARC OF SAID CURVE AND ALONG SAID EAST ROAD EASEMENT LINE, HAVING A RADIUS OF 2043.43 FEET AND A CENTRAL ANGLE OF 14°32'43", A DISTANCE OF 518.75 FEET TO A POINT OF TANGENCY, THENCE N19°35'36"E A DISTANCE OF 212.57 FEET TO A POINT OF INTERSECTION WITH THE SOUTHERLY RIGHT-OF-WAY LINE OF NORTH ST. LUCIE RIVER WATER CONTROL DISTRICT CANAL 37, AN 81.00 FOOT WIDE RIGHT-OF-WAY; THENCE ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE FOR THE FOLLOWING TWO COURSES, FIRST N89°01'36"E A DISTANCE OF 315.07 FEET; THENCE N89°04'21"E, A DISTANCE OF 552.73 FEET TO A POINT OF INTERSECTION WITH THE WESTERLY RIGHT-OF-WAY LINE OF THE NORTH ST. LUCIE RIVER WATER CONTROL DISTRICT CANAL 29, A 131.00 FOOT WIDE RIGHT-OF-WAY; THENCE ALONG SAID WESTERLY RIGHT-OF-WAY LINE FOR THE FOLLOWING TWO (2) COURSES, FIRST S24°04'49"E A DISTANCE OF 10.27 FEET; THENCE S13°01'22"E A DISTANCE OF 469.48 FEET TO THE BEGINNING OF A TANGENT CIRCULAR CURVE TO THE LEFT, HAVING A RADIUS OF 443.72 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 30°23'39", A DISTANCE OF 235.38 FEET; THENCE S78°53'23"W A DISTANCE OF 69.88 FEET TO A POINT OF CURVATURE OF A CIRCULAR CURVE TO THE RIGHT; THENCE NORTHERLY ALONG THE ARC OF SAID CURVE, HAVING A RADIUS OF 85.00 FEET AND A CENTRAL ANGLE OF 72°51'03", A DISTANCE OF 108.08 FEET TO A POINT OF TANGENCY; THENCE N28°15'34"W A DISTANCE OF 42.13 FEET TO A POINT OF CURVATURE OF A CIRCULAR CURVE TO THE RIGHT; THENCE NORTHERLY ALONG THE ARC OF SAID CURVE, HAVING A RADIUS OF 85.00 FEET AND A CENTRAL ANGLE OF 10°43'05", A DISTANCE OF 15.90 FEET; THENCE S76°15'19"W A DISTANCE OF 109.98 FEET; THENCE S52°26'19"W A DISTANCE OF 84.86 FEET; THENCE N37°24'29"W A DISTANCE OF 101.02 FEET; THENCE S52°35'31"W A DISTANCE OF 149.75 FEET; THENCE S37°24'29"E A DISTANCE OF 337.95 FEET; THENCE N52°29'33"E A DISTANCE OF 185.54 FEET; S37°30'27"E A DISTANCE OF 33.20 FEET; THENCE S52°29'55"W A DISTANCE OF 175.00 FEET; THENCE S37°30'05"E A DISTANCE OF 188.00 FEET TO THE POINT OF BEGINNING;

CONTAINING 18.851 ACRES (821,161 SQUARE FEET) MORE OR LESS.

**EXHIBIT B - Page 1 of 4**

**CAULFIELD & WHEELER, INC.**

7900 Glades Road, Boca Raton, Florida 33434 \* (561) 392-1991 \* FAX (561) 750-1452

Land Development Permit No. **7796** Instrument No.: **7796** Prepared by: **CLG**  
 Control No.: **7796** Surety Amount: **\$192,788** Developer: **Prime Group**

**Portofino Landings - Site Plan Revision**

Fort Pierce, Florida

**Engineer's Opinion of Construction Cost**

**Original Cost Estimate**

DESCRIPTION	COST CODE	QUANTITY	UNITS	ORIGINAL UNIT PRICE	TOTAL	Work Completed-to-Date			Work Remaining				
						QUANTITY	UNITS	TOTAL	QUANTITY	UNIT PRICE	COST		
<b>I. Pavement &amp; Grading</b>													
<b>General</b>													
Mobilization		1	LS	\$7,500.00	\$7,500.00						1	\$7,500.00	\$7,500.00
Testing		1	LS	\$2,500.00	\$2,500.00						1	\$2,500.00	\$2,500.00
Survey		1	LS	\$2,300.00	\$2,300.00						1	\$2,300.00	\$2,300.00
Silt Fence		1,250	LF	\$1.10	\$1,375.00						1,250	\$1.10	\$1,375.00
NPDES Monitoring		1	LS	\$1,000.00	\$1,000.00						1	\$1,000.00	\$1,000.00
				<b>Subtotal</b>	<b>\$14,675.00</b>								<b>\$14,675.00</b>
<b>Tract A</b>													
<b>Demolition</b>													
Saw Cut ex. Asphalt		1,065	LF	\$1.50	\$1,597.50						1,065	\$1.50	\$1,597.50
Demo Ex. Asphalt Section		1,123	SY	\$1.90	\$2,133.70						1,123	\$1.90	\$2,133.70
Demo Ex. Type "D" Curb		99	LF	\$1.50	\$148.50						99	\$1.50	\$148.50
				<b>Subtotal</b>	<b>\$3,879.70</b>								<b>\$3,879.70</b>
<b>Proposed Pavement</b>													
Type "D" Curb		532	LF	\$14.50	\$7,714.00						532	\$14.50	\$7,714.00
8" Stabilized Subgrade		1,921	SY	\$4.00	\$7,684.00						1,921	\$4.00	\$7,684.00
6" Compacted Limerock Base		1,835	SY	\$11.50	\$21,102.50						1,835	\$11.50	\$21,102.50
1 1/4" Type S-I ACSC Asphalt (1st Lift)		1,835	SY	\$6.50	\$11,927.50						1,835	\$6.50	\$11,927.50
3/4" Type S-III ACSC Asphalt (2nd Lift)		11,386	SY	\$3.90	\$44,405.40						11,386	\$3.90	\$44,405.40
5' Sidewalk (Thickened Edge)		9,638	SF	\$3.10	\$29,877.80						9,638	\$3.10	\$29,877.80
5' Sidewalk (4" Thick)		336	SF	\$3.10	\$1,041.60						336	\$3.10	\$1,041.60
Striping (6" White)		3,724	LF	\$0.80	\$2,979.20						3,724	\$0.80	\$2,979.20
Striping (HC Spaces)		15	EA	\$150.00	\$2,250.00						15	\$150.00	\$2,250.00
				<b>Subtotal</b>	<b>\$132,861.70</b>								<b>\$132,861.70</b>
<b>Tract B</b>													
<b>Demolition</b>													
Saw Cut ex. Asphalt		110	LF	\$1.50	\$165.00						110	\$1.50	\$165.00
Demo Ex. Asphalt Section		110	SY	\$1.90	\$209.00						110	\$1.90	\$209.00
				<b>Subtotal</b>	<b>\$374.00</b>								<b>\$374.00</b>
<b>Proposed Pavement</b>													
8" Stabilized Subgrade		44	SY	\$4.00	\$176.00						44	\$4.00	\$176.00
6" Compacted Limerock Base		37	SY	\$11.50	\$425.50						37	\$11.50	\$425.50
1 1/4" Type S-I ACSC Asphalt (1st Lift)		37	SY	\$6.50	\$240.50						37	\$6.50	\$240.50
3/4" Type S-III ACSC Asphalt (2nd Lift)		37	SY	\$3.90	\$144.30						37	\$3.90	\$144.30
5' Sidewalk (Thickened Edge)		385	SF	\$3.10	\$1,193.50						385	\$3.10	\$1,193.50
				<b>Subtotal</b>	<b>\$2,563.80</b>								<b>\$2,563.80</b>
<b>SUBTOTAL</b>					<b>\$150,090.50</b>				<b>\$150,090.50</b>				

CAULFIELD & WHEELER, INC.

7900 Glades Road, Boca Raton, Florida 33434 \* (561) 392-1991 \* FAX (561) 750-1452

Land Development Permit No. **7795** Instrument No.: **\$192,788** Prepared by: **CLG**  
 Control No.: \_\_\_\_\_ Surety Amount: \_\_\_\_\_ Developer: **Prime Group**

**Portofino Landings - Site Plan Revision**

Fort Pierce, Florida

Original Cost Estimate				Work Completed-to-Date			Work Remaining				
DESCRIPTION	COST CODE	QUANTITY	UNITS	UNIT PRICE	TOTAL	QUANTITY	UNITS	TOTAL	QUANTITY	CURRENT UNIT PRICE	COST
<b>III. Water &amp; Sewer Utilities</b>											
<b>Tract A</b>											
<b>Water Utilities</b>											
2" Water Service w/RFZ (New)		12	EA	\$550.00	\$6,600.00				12	\$550.00	\$6,600.00
2" Water Service w/RFZ (Existing relocate)		46	EA	\$250.00	\$11,500.00				46	\$250.00	\$11,500.00
4" Fire Line Relocate		5	EA	\$800.00	\$4,000.00				5	\$800.00	\$4,000.00
<b>Sewer Utilities</b>											
6" Sanitary Sewer Lateral Relocate		8	EA	\$250.00	\$2,000.00				8	\$250.00	\$2,000.00
					<b>Tract A Subtotal</b>			<b>\$24,100.00</b>			<b>\$24,100.00</b>
<b>SUBTOTAL</b>											<b>\$24,100.00</b>

**CAULFIELD & WHEELER, INC.**

7900 Glades Road, Boca Raton, Florida 33434 \* (561) 392-1991 \* FAX (561) 750-1452


Land Development Permit No. **7795** Instrument No.: **7795** Prepared by: CLG  
 Control No.: **7795** Surety Amount: **\$192,788** Developer: Prime Group  
**Portofino Landings - Site Plan Revision**

Fort Pierce, Florida

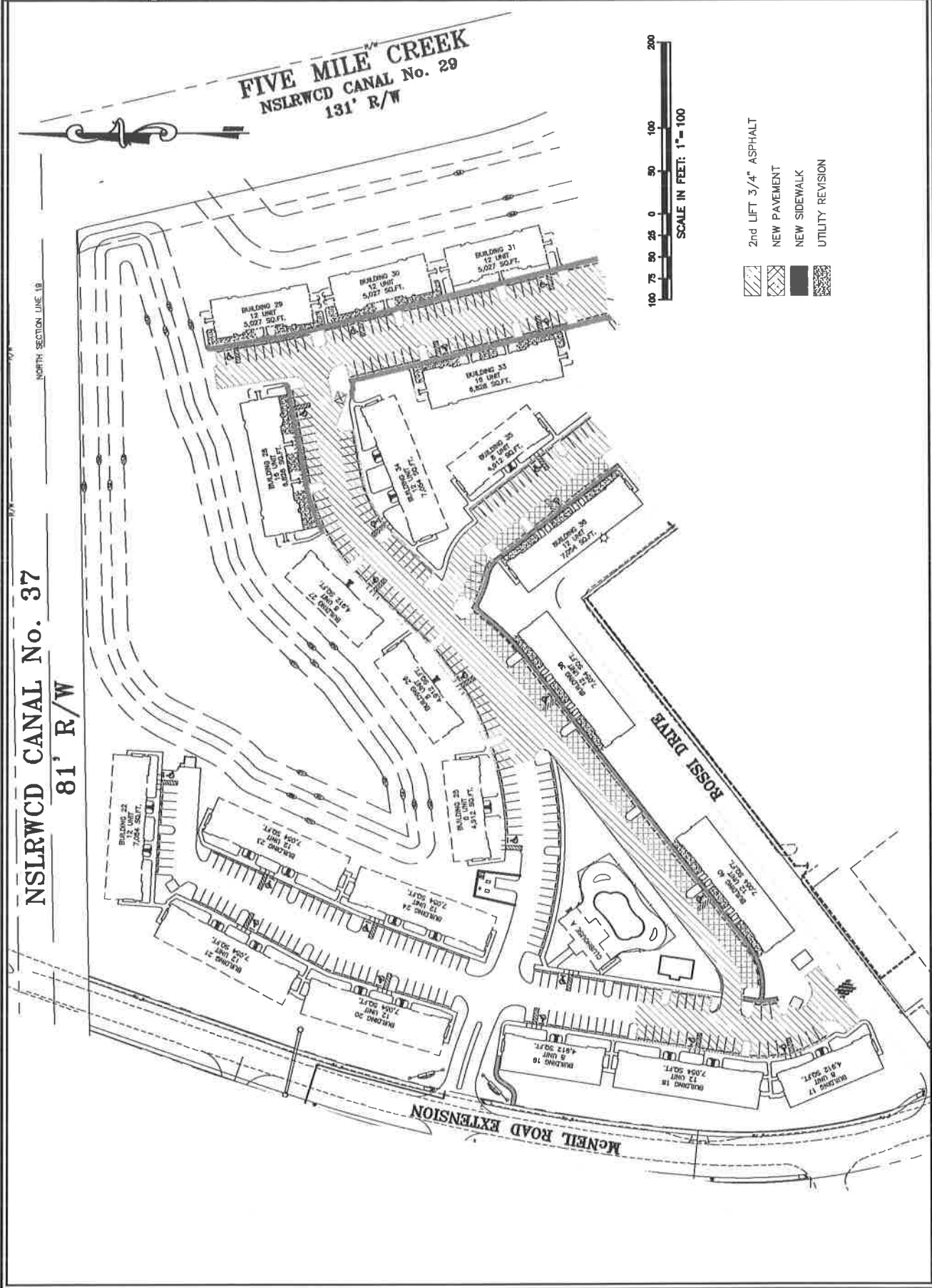
Original Cost Estimate

DESCRIPTION	Work Completed-to-Date		Work Remaining	
	TOTAL	TOTAL	CURRENT	COST
<b>SUMMARY</b>				
I. Pavement & Grading	\$150,090.50			\$150,090.50
II. Drainage				
III. Water & Sewer Utilities	\$24,100.00			\$24,100.00
IV. Sewer				
IV. Reclaimed Water				
V. Permitting				
Development Permit		\$200.00		
Plan Review Fee @ 05%		\$870.95		\$1,070.95
<b>TOTAL</b>	<b>\$175,261.45</b>			<b>\$175,261.45</b>

*Christopher L. Gueizkyas* 4/26/2017  
 Date  
 Christopher L. Gueizkyas, P.E.  
 Florida P.E. No. 89153



NSLRWCD CANAL No. 37  
81' R/W



DATE	4/19/2017
DRAWN BY	CLG
F.B./PG.	00000
SCALE	00000
JOB NO.	7795

REVISIONS	DATE	BY

FILE NAME 00000

**PORTOFINO LANDINGS**  
IMPROVEMENTS EXHIBIT  
FORT PIERCE, FLORIDA



CALLFIELD & WHEELER, INC.  
CIVIL ENGINEERING - LAND SURVEYING  
7900 GLADES ROAD - SUITE 100  
BOCA RATON, FLORIDA 33434  
PHONE (561) 992-1991 / FAX (561) 750-4552