

DEVELOPMENT AGREEMENT

THIS DEVELOPMENT AGREEMENT, is entered into this ____ day of _____, 2019, by and between PREMIER HOSPITALITY, LLC (the "Developer"), and the CITY OF FORT PIERCE, FLORIDA, a political subdivision of the State of Florida, (the "City").

WITNESETH:

WHEREAS, the Developer is commencing the development of land in the City of Fort Pierce, more particularly described in EXHIBIT "A" attached hereto, and

WHEREAS, the Developer proposes to construct certain sidewalk improvements to the satisfaction of the City; and

NOW THEREFORE, in consideration of the mutual promises contained herein, the Developer and City agree as follows:

1. **COMPLETION OF REQUIRED SIDEWALK IMPROVEMENTS/OWNERSHIP.** The Developer agrees to satisfactorily complete the required improvements (the "Improvements") for the above referenced development within sixty (60) months from and after the signing of this Agreement according to the Certified Engineer's Cost Estimate approved by the City Engineer (please see EXHIBIT "B"). The Improvements are more particularly defined as 222 linear feet of 5-foot wide, 4-inch thick concrete sidewalk to be constructed on the west side of Metal Drive and immediately north of 6505 Metal Drive.

2. **SECURITY.** The Developer agrees to provide the City with security in a form acceptable to the City Attorney in the amount of Five Thousand and One Hundred and six dollars and zero cents (\$5,106.00), representing 115% of the estimated cost of the Improvements as submitted by the Developer's engineer and approved by the City Engineer (please see EXHIBIT "B" attached hereto).

3. **SUPERVISION OF CONSTRUCTION.** The Improvements shall be constructed under the supervision of the Developer's engineer in full compliance with the specifications and requirements of the City of Fort Pierce, and when complete, Developer's engineer shall furnish the City Engineer with a certificate of satisfactory completion for approval.

4. **FAILURE TO COMPLETE IMPROVEMENTS.** It is further understood and agreed by and between the parties to this Agreement that, in the event Improvements are not constructed within sixty (60) months from the date of the signing of this Agreement, the City shall have and is hereby granted the right to cause the Improvements to be made and to use the security provided herewith for payment of all costs and expenses incurred in the construction thereof, including but not limited to, engineering, surveying, construction, legal and contingent costs. Furthermore, it is agreed by the parties hereto that City shall be reimbursed from the security provided for any damages, either direct or consequential, which the City may sustain as a result of the failure of Developer to carry out and execute all of the provisions of this Agreement. In the event of Developer's failure or refusal to construct and install the Improvements in accordance with the terms of this Agreement, the City shall have the option to do so, with City employees and equipment, or pursuant to public advertisement and receipt of bids. In addition, the Developer shall forfeit the 15% contingency amount and the City shall be entitled to keep that portion of the security. In the event that the total costs incurred in construction and full completion of the improvements shall exceed the amount of security provided, such additional costs shall be paid by Developer on written demand by the City Engineer.

5. **RELEASE OF SECURITY.** Upon completion of construction of all Improvements, the Developer's engineer shall certify that the improvements have been constructed in accordance with the approved plans. When the improvements have been certified by the Developer's engineer, the City Engineer shall inspect the improvements and review the construction and supporting test/control data furnished by the Developer's engineer. If all Improvements are completed to the satisfaction of the City Engineer, the City Engineer shall confirm this in writing to the City Attorney. The Developer's security shall then be released to Developer.

6. **INTERPRETATION; VENUE** This Agreement constitutes the entire agreement between the parties with respect to the subject matter hereof and supersedes all prior verbal or written agreements between the parties with respect thereto. This Agreement may only be amended by written document, properly authorized, executed and delivered by both parties hereto. This Agreement shall be interpreted as a whole unit and section headings are for convenience only. All interpretations shall be governed by the laws of the State of Florida. In the event it is necessary for either party to initiate legal action regarding this Agreement, venue shall be in the Nineteenth Judicial Circuit for St. Lucie County, Florida, for claims under state law and the Southern District of Florida for any claims which are justiciable in federal court.

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

ATTEST:

CITY OF FORT PIERCE, FLORIDA

BY: _____
Linda W. Cox, City Clerk

BY: _____
LINDA HUDSON, MAYOR

APPROVED AS TO FORM AND CORRECTNESS:

PETER J. SWEENEY, ESQUIRE
CITY ATTORNEY

DEVELOPER:
PREMIER HOSPITALITY, INC.



DILIP PATEL, PRESIDENT

EXHIBIT "A"

DESCRIPTION

A PARCEL OF LAND LYING IN SECTION 24, TOWNSHIP 35 SOUTH, RANGE 39 EAST, ST. LUCIE COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

FOR A POINT OF REFERENCE, COMMENCE AT THE SOUTHEAST CORNER OF THE SOUTHWEST QUARTER OF SAID SECTION 24; THENCE NORTH 00°05'12" WEST, ALONG THE EAST LINE OF SAID SOUTHWEST QUARTER, A DISTANCE OF 381.21 FEET TO THE POINT OF BEGINNING.

THENCE CONTINUE NORTH 00°05'12" WEST, ALONG THE EAST LINE OF SAID SOUTHWEST QUARTER, A DISTANCE OF 498.29 FEET; THENCE NORTH 88°56'21" WEST, A DISTANCE OF 273.73 FEET; THENCE SOUTH 00°12'28" EAST, A DISTANCE OF 64.74 FEET; THENCE SOUTH 49°13'32" WEST, A DISTANCE OF 16.63 FEET; THENCE SOUTH 00°05'12" EAST, A DISTANCE OF 135.00 FEET; THENCE SOUTH 89°54'18" WEST, A DISTANCE OF 377.00 FEET; THENCE SOUTH 00°05'42" EAST, A DISTANCE OF 292.75 FEET; THENCE SOUTH 89°49'22" EAST, A DISTANCE OF 663.65 FEET TO THE EAST LINE OF SAID SOUTHWEST QUARTER AND THE POINT OF BEGINNING.

SAID LAND CONTAINS 5.79 ACRES, MORE OR LESS.

EXHIBIT "B"



**ATLANTIC
CIVIL ENGINEERING**

2552 PETERS RD, SUITE D,
FORT PIERCE, FL 34945
P: 772.398.1520 F: 772.398.1521
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CONSULTING ENGINEERS

PREMIER SUBDIVISION PLAT
6505 METAL DRIVE
CITY OF FORT PIERCE PROJECT # 17-41000002

Sidewalk Construction

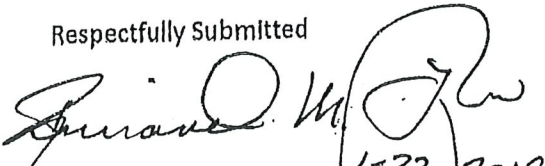
ITEM	Quantity	Unit	Unit Price	Total
Design, permit & construct sidewalk *	222	L.F.	\$ 20.00	\$ 4,440.00

Subtotal	\$	4,440.00
15% Contingency	\$	666.00
Total Cost of Construction	\$	5,106.00

Notes:

* 4" thick, 5 foot wide concrete sidewalk

Respectfully Submitted


Richard M. Ladyko, P.E.
Fla. Registration #34288

1-22-2019