

DEVELOPMENT AGREEMENT
Affordable/Workforce Housing

THIS DEVELOPMENT AGREEMENT FOR AFFORDABLE/WORKFORCE HOUSING (“Agreement”) is made and entered into as of this __ day of June, 2021 (“Effective Date”), by and between Stuart & Shelby Development, Inc., a Florida corporation, and East to West Development Corporation, a Florida not-for-profit corporation, and their successors and permitted assigns (collectively, "Developer"), and the FORT PIERCE REDEVELOPMENT AGENCY, a dependent special district of the City of Fort Pierce, a Florida Municipal Corporation (“FPRA”). Developer and FPRA are each a “party” and together are the “parties” to this Agreement.

RECITALS:

1. The FPRA is the sole owner of that certain real property more particularly described on **Exhibit A** attached hereto (“Property”) and generally known as the Oaks at Moore’s Creek – Phase II, located between Avenue B and Canal Terrace, just south of Moore’s Creek, Fort Pierce, Florida, totaling approximately 3.38 acres in St. Lucie County, Florida, upon which fifteen (15) new, single family detached residential housing units will be constructed (“Project”), for Developer’s sale to income-eligible buyers of affordable/workforce housing (“Intended Use”).

2. The FPRA published Request for Proposals #2020-031 (“RFP”) on July 16, 2020, in order to identify qualified developers to build new, single family detached residential housing units at the Project, to be sold to income-eligible buyers for affordable/workforce housing.

3. The FPRA received two (2) proposals in response to the RFP, but only one (1) was deemed responsive based on the minimum qualifications identified in the RFP document.

4. The FPRA’s evaluation committee determined that the proposal submitted by the Developer reflected its experience and ability to proceed in a manner consistent with the FPRA’s objectives for the Project and FPRA selected Developer to develop and build the Project.

5. At the FPRA Board meeting duly noticed and held on September 8, 2020, the FPRA Board authorized the negotiation of a Development Agreement for the Project that would be presented to the Board for final review and approval.

6. At the FPRA Board meeting on January 13, 2021, the Developer made a presentation to the Board outlining the Project’s financial forecast inclusive of detailed development costs and projected revenue from new home sales. Developer’s financial forecast reflects an anticipated funding deficit (based on the most recent comparable residential sales) and identified a series of strategies to be jointly pursued by Developer and FPRA in order to mitigate the funding deficit. As a result of Developer’s presentation to the Board, the Board unanimously approved a motion evidencing its full support of the Project (as presented) and directing both the Executive Director and FPRA Attorney to proceed with securing a Development Agreement with Developer for Board approval.

NOW, THEREFORE, for and in consideration of the mutual promises and covenants herein set forth, the Developer and FPRA agree as follows:

Section 1. Recitals. The foregoing recitals are true and correct and are incorporated by this reference.

Section 2. Definitions. As used in this Agreement, the following terms shall have the following meanings or refer to a particular exhibit attached to this Agreement:

“Affordable/Workforce Housing” shall mean residential housing units within the Project to be developed, constructed and sold by Developer to individuals or households earning between 80% and 120% of the area-wide median income.

“Agreement” shall mean this Development Agreement.

“Applicable Laws” shall mean any applicable federal, state or local law, statute, code, ordinance, regulation, court or administrative order, permits, and other requirements now existing or hereafter enacted, adopted, promulgated, entered, or issued by Governmental Authorities, including but not limited to the Code, the Florida Building Code, the Florida Construction Lien Law, and that govern the environment and the health, safety and welfare of the public.

“Bonds” shall have the meaning set forth in Section 7.2 below.

“Business Day” shall mean Monday through Friday, except for federal and state holidays. All other references to days in this Agreement shall mean calendar days.

“City” shall mean the City of Fort Pierce.

“Closing” shall have the meaning set forth in Section 4.6 below.

“Closing Date” shall have the meaning set forth in Section 4.6 below.

“CO” shall have the meaning set forth in Section 6.1 below.

“Code” shall mean the City’s Charter, Code of Ordinances, and Land Development Regulations now existing or hereafter enacted, adopted, promulgated, entered, or issued by the City.

“Construction Documents” shall have the meaning set forth in Section 5.4 below.

“Deed” shall have the meaning set forth in Section 4.6 below.

“Defect” and “Defects” shall have the meaning set forth in Section 4.4 below.

“Developer” shall have the meaning provided in the introductory paragraph above.

“Development Approvals” shall have the meaning set forth in Section 5.2 below.

“Development Budget” shall be attached as **Exhibit D**.

“Development Plan” shall be attached as **Exhibit C**.

“Development Schedule” shall be attached as **Exhibit F**.

“Due Diligence Period” shall have the meaning set forth in Section 4.3 below.

“Effective Date” shall have the meaning set forth in the introductory paragraph above.

“Exhibits” shall have the meaning set forth in Section 12.8 below.

“Force Majeure” shall have the meaning set forth in Section 12.16 below.

“FPRA” shall have the meaning provided in the introductory paragraph above.

“Governmental Authorities” shall mean the United States, the State of Florida, St. Lucie County, the City of Fort Pierce, or any other governmental agency or any instrumentality of any of them.

“Hazardous Materials” shall have the meaning set forth in Section 3.2 below.

“Indemnified Party” shall have the meaning set forth in Section 10.3 below.

“Indemnifying Party” shall have the meaning set forth in Section 10.3 below.

“Intended Use” shall have the meaning set forth in the recitals above.

“Limited Warranty” shall have the meaning set forth in Section 7.15 and shall be attached as **Exhibit H**.

“Major Subcontractors” shall have the meaning set forth in Section 6.3 below.

“Permitted Change” shall have the meaning set forth in Section 5.4 below.

“Permitted Exceptions” shall have the meaning set forth in Section 4.4 below.

“Plans and Specifications” shall have the meaning set forth in Section 5.4 below.

“Potential Homebuyer Plan” shall have the meaning set forth in Section 5.3 below and shall be attached as **Exhibit G**.

“Pre-Development Plan” shall have the meaning set forth in Section 5.1 below and shall be attached as **Exhibit B**.

“Project” shall have the meaning set forth in the recitals above.

“Project Declaration” shall have the meaning set forth in Section 5.2 below.

“Project Deficit” shall have the meaning set forth in Section 6.2 below.

“Project Replat” shall have the meaning set forth in Section 5.1 below.

“Property” shall have the meaning set forth in the recitals above. “Reverter Deed” shall have the meaning set forth in Section 7.14 below. “Reverter Parcel” shall have the meaning set forth in Section 7.14 below. “Reverter Release” shall have the meaning set forth in Section 7.14 below.

“Right of Reverter” shall have the meaning set forth in Section 7.14 below.

“Sources of Funds” shall have the meaning set forth in Section 4.5 below and a list of these identified sources of funds shall be attached on **Exhibit E**.

“Title Commitment” shall have the meaning set forth in Section 4.4 below.

“Title Objection Date” shall have the meaning set forth in Section 4.4 below.

“Title Policy” shall have the meaning set forth in Section 4.4 below.

“Total Development Costs” shall mean the total costs, fees and expenses contained in the Development Budget, as described in Section 6.2 below, for Developer to perform the Work and complete the Project.

“Unit” shall mean a new, single-family, detached residential housing unit in the Project to be sold by Developer to an income-eligible buyer for affordable/workforce housing.

“Work” shall have the meaning set forth in Section 6.1 below.

Section 3. Representations and Warranties.

3.1 Developer. The Developer represents and warrants to the FPRA on the Effective Date of this Agreement and on the Closing Date, as follows:

(a) That (i) it is duly organized, validly existing and in good standing under the laws of Florida; (ii) it has the full right, power and lawful authority to enter into this Agreement and to perform its obligations under this Agreement, and upon execution and delivery of this Agreement shall constitute the valid and binding agreement of the Developer, fully enforceable in all respects; and (iii) the execution and delivery of this Agreement and the performance by the Developer hereunder, shall not conflict with, or breach or result in a default under, any agreement to which it is bound.

(b) The Developer possesses and shall maintain during the term of this Agreement all licenses required by Applicable Laws to perform the Work.

(c) There are no pending or threatened litigation, or judicial, municipal or administrative proceedings, consent decrees or judgments against Developer, which would prevent, hinder or delay the Developer’s ability to perform its obligations hereunder.

3.2 FPRA. The FPRA represents and warrants to the Developer on the Effective Date of this Agreement and on the Closing Date, as follows:

(a) That (i) it is a dependent special district of the City of Fort Pierce, a Florida Municipal Corporation, (ii) it has the full right, power and lawful authority to enter into this Agreement and to perform its obligations under this Agreement, and upon execution and delivery of this Agreement shall constitute the valid and binding agreement of the FPRA, fully enforceable in all respects; and (iii) the execution and delivery of this Agreement and the performance by the FPRA hereunder, shall not conflict with, or breach or result in a default under, any agreement to which it is bound.

(b) There are no pending or threatened litigation, or judicial, municipal, or administrative proceedings, consent decrees or judgments against FPRA, which would prevent, hinder, or delay the FPRA's ability to perform its obligations hereunder, or would materially and adversely affect the Property or Developer's Intended Use and development of the Property, and the Property, to the best of FPRA's knowledge, complies with all Applicable Laws.

(c) FPRA owns the entire fee simple title to the Property; that title to the Property on the Closing Date shall be good and marketable, and free and clear of all liens and encumbrances; there are no known material and adverse physical conditions existing on the Property unless otherwise specifically identified in this Agreement; there are no rights of first offer, rights of first refusal or any options to purchase the Property, and none of the foregoing shall exist during this Agreement; and that FPRA's conveyance of title to the Property to Developer shall not require the prior written approval of any third party.

(d) There are no condemnation or eminent domain proceedings which are pending or have been threatened that affect the Property.

(e) There are no existing leases, whether oral or written, affecting the Property and none shall be created by FPRA during this Agreement, so that title to the Property on the Closing Date shall be delivered to Developer free of any leases, claims of occupancy, or rights of possession.

(f) There is permanent vehicular and pedestrian physical and legal ingress and egress to and from the Property on public roads.

(g) Upon the Effective Date of this Agreement, FPRA shall not take or support any action that unreasonably restricts or delays the Project from containing fifteen (15) single family detached units of the type specified in the Development Plan. Nor shall FPRA take or support any other action concerning the Property that: (1) amends or terminates an existing easement, dedication, restriction, or right-of-way, or (2) creates a new easement, dedication, restriction, or right-of-way, without first providing thirty (30) days written notice to Developer of its intent to do so.

(h) FPRA has not received a written summons, citation, directive, notice, complaint or letter from any Governmental Authorities specifying an alleged violation of any Applicable Laws concerning the Property; to the best of FPRA's knowledge, the

Property is not currently under investigation for any such violation and that the Property has not been used or is presently being used for the generation, release, treatment, discharge, emission, handling, storage, transportation or disposal of any hazardous or toxic substances, contaminants, pollutants, wastes, or materials, which is regulated by Governmental Authorities (all the foregoing constitute "Hazardous Materials"). FPRA agrees to timely disclose to Developer, in writing, any and all information which FPRA has regarding the presence and location of any Hazardous Materials and underground storage tanks concerning the Property.

Section 4. Property Transaction.

4.1 Property Transfer. FPRA agrees to transfer title to the Property to Developer on the Closing Date (defined below), together with all easements, rights of way, appurtenances, and other rights and benefits belonging to or in any way related to the Property, for nominal consideration, subject to the terms, covenants and conditions of this Agreement.

4.2 Due Diligence Documents. Within fifteen (15) days after the Effective Date, FPRA, at its sole expense, shall deliver to Developer a copy of all surveys, environmental site assessment audits, hydrological studies, soil boring tests, topographical studies, and other reports on the physical condition of the Property, that are in FPRA's possession or control.

4.3 Inspection Period. Developer shall have the right from the Effective Date and continuing uninterrupted, subject to Force Majeure, for the following one hundred twenty (120) days ("Due Diligence Period") to access the Property and conduct a due diligence investigation and analysis of the Property, including but not limited to obtaining current surveys, soil boring tests, hydrological and topographical studies, and environmental site assessment audits. FPRA and Developer agree that the cost of all due diligence studies shall be reimbursed to the Developer from proceeds of the funding strategy described in Section 5.1 below. If Developer determines that it is not satisfied with its due diligence investigation and analysis of the Property, in Developer's sole judgment, and Developer notifies FPRA before the expiration of the Due Diligence Period of its election to terminate this Agreement, this Agreement shall become void and of no further force or effect, and there shall be no further obligation or liability on either of the parties, except as otherwise specifically provided in this Agreement. If any inspection or test conducted by Developer disturbs the Property, Developer shall restore the Property to substantially the same condition it existed before such inspection or test was performed. FPRA acknowledges that no inquiry, examination or analysis made by Developer during the Due Diligence Period shall reduce, limit or otherwise affect the representations and warranties made by FPRA in this Agreement. Developer's total due diligence investigative costs shall be fully paid from the Sources of Funds identified on Exhibit E to this Agreement.

4.4 Title Examination. Within a reasonable amount of time but not to exceed forty- five (45) days after the Effective Date, FPRA, at its sole expense, shall deliver to Developer an ALTA form owner's title insurance commitment for the Property ("Title Commitment"), in the amount of the appraised value of the Property, together with copies of all title exceptions listed in the Title Commitment, which shall be issued after the Effective Date of this Agreement by a national title insurer's office in the county where the Property is located. Developer shall have thirty (30) days after its receipt of the Title Commitment ("Title Objection Date") to notify FPRA in writing of any objections to title (such matters being "Defects" and each being a "Defect"). Those title exceptions

shown in the Title Commitment that are not objected to by Developer shall constitute the “Permitted Exceptions” and shall appear in the Deed and the Title Policy (defined below). Developer shall have the right until the Title Objection Date, to notify FPRA in writing, of any encroachments shown on a current survey of the Property, and those encroachments shall be treated as a Defect unless there is a valid easement in effect to permit that encroachment. If, by the Title Objection Date, Developer gives written notice to FPRA of one or more Defects, FPRA shall have sixty (60) days after receiving such notice (“Title Curative Period”), in which to remove the Defects using a commercially reasonable effort and expenditures. If FPRA fails to remove the Defects within the Title Curative Period, Developer shall have the option, at its sole discretion, by giving written notice to FPRA within ten (10) days following the Title Curative Period, to reject title as it then exists and terminate this Agreement in which event there shall be no further obligation or liability on either of the parties, except as specifically provided under this Agreement, or to waive its title objections, accept title to the Property subject to the uncured Defects, and proceed to Closing. If any subsequent endorsements to the Title Commitment are issued and delivered to Developer before Closing, Developer shall have the same right to object to title and FPRA shall have the same right and time period to cure a Defect appearing in an endorsement to the Title Commitment, as specified above. At Closing, FPRA shall deliver an endorsement or “marked-up” Title Commitment to Developer deleting all Schedule B-I requirements, all standard exceptions except for real estate taxes for the current year not then due and payable, and the “gap” exception. Not later than forty-five (45) days following Closing, FPRA, at its sole expense, shall deliver an ALTA form owner’s title policy (“Title Policy”) to Developer.

4.5 Closing Conditions. Developer’s obligation to acquire the Property under this Agreement from FPRA is subject to the satisfaction of each of the following conditions (any one of which may be waived in whole or in part by Developer): (a) Developer is satisfied at the expiration of the Due Diligence Period, in its sole discretion, with the strong likelihood that Developer shall secure sufficient development and construction funding sources (“Sources of Funds”) on or before the first closing of a Unit, to fully cover the anticipated Project Deficit (defined below), and those likely Sources of Funds shall be identified on Exhibit E attached hereto; 4.5 Developer has in fact secured funding for the total infrastructure costs for the Project, expected to be approximately One Million Dollars (\$1,000,000), on or before the Closing Date; (c) all representations and warranties by FPRA set forth in this Agreement are true and correct, in all material respects, on the Closing Date; (d) FPRA shall have performed, observed and complied with all terms, covenants and conditions required by this Agreement to be performed on its part prior to the Closing Date; (e) there are no pending or threatened building, development, utility or other moratoria, injunction, or court order in effect, at the expiration of the Due Diligence Period or on the Closing Date, which would interfere with the immediate development, construction, use or occupancy of the Property for Developer’s Intended Use; (f) there is no material and adverse change to the physical or environmental condition of the Property from the Effective Date except to the extent caused by Developer; and (g) there shall not be any litigation or other proceedings, pending or threatened, against the Property or FPRA, that would affect the Developer’s development and Intended Use of the Property. Unless all the conditions contained in this Section 4.5 are satisfied (or waived by Developer) by the specified time period, (a) Developer or FPRA may, without any obligation, extend the Closing Date until such conditions are satisfied (not to exceed ninety [90] days), (b) Developer may terminate this Agreement, or (c) Developer may consummate the Closing in which event this Agreement shall be construed as if such conditions no longer exist.

4.6 Closing; Closing Documents. The closing of FPRA's transfer of the Property to Developer ("Closing") shall occur on or before the thirtieth (30th) Business Day following the date of expiration of the Due Diligence Period ("Closing Date") at FPRA's office. At Closing, FPRA shall deliver to Developer the following documents properly executed (and notarized, if required by applicable law): (a) special warranty deed to the Property ("Deed"), subject only to the Permitted Exceptions and FPRA's Right of Reverter (defined below); (b) no-lien, gap and exclusive possession owner's affidavit of title stating there are no leases or parties in possession; (b) non-foreign transferor certification that complies with the requirements of Section 1445 of the Internal Revenue Code of 1986, as amended; (d) City resolution approving FPRA's Property transfer to Developer, authorizing FPRA's execution and delivery of the Deed and all other closing documents to Developer to consummate the transactions contained in this Agreement, and specifying the officials duly authorized to execute those closing documents on behalf of the FPRA have the full authority, power and right to act accordingly; (e) closing statement; and (f) such other documents as are reasonably requested by Developer or the title insurer to consummate the Closing of the Property. At Closing, Developer shall deliver to FPRA the following documents properly executed: (a) Developer resolution approving its acquisition of the Property from FPRA, authorizing Developer's execution and delivery of all closing documents to consummate the transactions contained in this Agreement, and specifying the officers duly authorized to execute those closing documents on behalf of Developer have the full authority, power and right to act accordingly; and (b) such other documents as are reasonably requested by FPRA or the title insurer to consummate the Closing of the Property. All Closing documents specified above shall follow the custom and practice for similar transactions in the county where the Property is located.

4.7 Closing Costs. The following expenses shall be paid by FPRA at Closing: (a) all documentary and transfer taxes on the Deed and the cost of recording the Deed; (b) the cost of the Title Commitment and Title Policy (excluding any title endorsements requested by Developer); (c) the cost to discharge and release any liens then encumbering the Property; and (d) the cost to cure any objections to title, as provided by this Agreement, and to prepare and record any corrective title instruments. The following expenses shall be paid by Developer at Closing: (a) all expenses relating to any construction financing that Developer may secure and (b) the costs of Developer's consultants to consummate the Closing of the Property. FPRA, at Closing, shall also pay real estate taxes on the Property for that portion of the year of Closing it owns the Property. The parties agree to readjust their proportionate share of the Property's real estate taxes for that year after their receipt of the actual tax bill.

Section 5. Pre-Development Stage.

5.1 Pre-Development Plan and Pre-Development Budget. The FPRA disclosed and the Developer has acknowledged that the Project site is not serviced by any utility infrastructure. Consequently, the Developer has formulated a detailed budget outlining the soft costs and hard costs of constructing the infrastructure for the Project, which is attached as Exhibit B to this Agreement. The FPRA and Developer agree to work together, in good faith and in the spirit of cooperation, to formulate a strategy for funding the design, permitting and construction of the infrastructure which may include local, state and/or federal grants. This may also include funding from the City and budget allocations from the FPRA, and in conjunction with the detailed budget attached as Exhibit B, this funding strategy will constitute the "Pre-Development Plan" for the Project. Subsequent to formulating a funding strategy and securing the necessary funds, the Developer will begin design, permitting and construction of the infrastructure improvements and,

in order to complete the development of fifteen (15) single family detached residential units, the Project site must be replatted accordingly (“Project Replat”). FPRA and Developer agree that the Project Replat process shall commence in conjunction with the design, permitting and construction of infrastructure as required by the City of Fort Pierce, and subject to funding availability.

5.2 Governmental Approvals. The term “Development Approvals” as used in this Agreement, shall mean all City approvals, consents, permits, amendments, re-zonings, conditional uses or variances as well as such other official actions of the Governmental Authorities which are necessary to commence construction of the Project. Development Approvals shall further include the approval of a Project declaration of covenants, conditions and restrictions to govern the Units (“Project Declaration”) that shall be prepared by Developer and approved by FPRA, and shall be recorded against the Property before the closing of the first Unit in the Project. Developer shall submit to the FPRA Staff for its review and approval, all applications and other submittals required to obtain the Development Approvals, such approval shall not be unreasonably withheld, delayed or conditioned provided applications and other submittals are consistent with the Project. Said applications and submittals shall be submitted by the Developer to the FPRA Staff in conjunction with the Plans and Specifications defined and described Section 5.4 below. Following such review and approval, the FPRA Staff agrees to execute and deliver to the Developer all applications and other submittals required to obtain the Development Approvals within ten (10) Business Days as provided in Section 5.4 below. If any documents, in which FPRA’s joinder and consent is required, contain material financial obligations binding (or which may become binding) upon the FPRA, such obligations shall be included in the Pre-Development Budget or Development Budget, as applicable. If this Agreement is terminated, then upon FPRA’s request, Developer shall withdraw all of its pending applications and terminate all agreements which are terminable and/or withdrawable by Developer, with respect to the Development Approvals, and FPRA’s foregoing obligations shall survive termination of this Agreement. Developer shall be responsible for initiating and diligently pursuing the Development Approval applications. The FPRA shall fully cooperate with the Developer in processing all necessary Development Approvals to be issued by the City and any other Governmental Authorities. The parties recognize that certain Development Approvals will require the City and/or its boards, departments or agencies, acting in their police power/quasi-judicial capacity, to consider certain governmental actions. The parties further recognize that all such considerations and actions shall be undertaken in accordance with established requirements of Applicable Laws in the exercise of the City’s jurisdiction under its police power. Nothing in this Agreement is intended to limit or restrict the powers and responsibilities of the City in acting on such applications by virtue of the fact that the FPRA may have been required to join in and consent to such applications. Nothing in this Agreement shall entitle the Developer and/or the FPRA to compel the City to take any action in its police power/quasi-judicial capacity, except to timely process the applications. FPRA and Developer agree that the cost of all permit fees and impact fees payable to the City and other governmental agencies with respect to all applications for Development Approvals shall be paid for using funding identified and procured as part of the Project funding strategy. Furthermore, the FPRA agrees to always use good faith and diligent efforts to assist the Developer in expediting the review and approval process with the applicable Governmental Authorities. Nothing in this Agreement is intended to, nor shall be construed as, zoning by contract.

5.3 Potential Homebuyer Plan. The Developer agrees to prepare a Potential Homebuyer Plan to attract qualified buyers to purchase the Units to be constructed at the Project (“Potential Homebuyer Plan”). Developer commits to engaging with the FPRA and the City to determine if

their current employees may be income eligible. A homebuyer outreach program may be part of the Potential Homebuyer Plan, which may include recruitment of buyers in local law enforcement and teachers in local area schools. The Potential Homebuyer Plan shall also include engaging local banks and area lending institutions that have program requirements to provide mortgages for income eligible, first-time homebuyers. Developer shall provide the Potential Homebuyer Plan to the FPRA Staff within sixty (60) days following the Effective Date and it shall be attached as Exhibit G. Subject to the reasonable approval of the FPRA and in accordance with Applicable Laws, the Developer shall have the right to place one or more appropriate signs upon the Property indicating that the Developer is building Units for sale and to indicate there will be models and sales activity at the Project.

5.4 Plans and Specifications, Construction Documents. Before commencement of any construction of the Project, Developer shall prepare plans and specifications in accordance with the Pre-Development Plan, to be utilized for permitting and subcontractor bidding (“Plans and Specifications”). The Plans and Specifications shall also include all design documents in connection with the Work (as hereinafter defined), including, without limitation, architectural, structural, mechanical, electrical, plumbing, fire protection and any other engineering documents necessary for the permitting and construction of each Unit comprising the Project. The Plans and Specifications shall comply with all Applicable Laws including, without limitation, the Florida Building Code and all design requirements established by the Florida Accessibility Code and the Americans with Disabilities Act, as applicable. FPRA Staff shall provide its written approval or disapproval (specifying the basis for disapproval and/or comments) to any such Plans and Specifications within ten (10) Business Days of receipt of request for same from Developer; it being understood that FPRA Staff review and approval of the Plans and Specifications as set forth herein is not a substitute for the review required by the City, but only a general review for compliance with the terms and conditions of this Agreement and, therefore, such review need not be limited to, governmental requirements; provided, however, if the FPRA fails to either approve or disapprove (either with or without conditions) the submitted Plans and Specifications within ten (10) Business Days following submittal by Developer to FPRA, the Plans and Specifications in the form submitted shall be deemed approved by FPRA. Without limiting the foregoing, the approval of the Plans and Specifications pursuant to this Agreement shall in no way constitute or be construed as the approval or issuance of a development order, it being expressly acknowledged and agreed by Developer that the Plans and Specifications will require separate submission, review, and approval pursuant to the requirements of the City’s Code and/or its applicable rules and regulations. Once any Plans and Specifications receive the written approval of the FPRA or are deemed approved pursuant to this Agreement, such Plans and Specifications shall be deemed the “Construction Documents.” The Construction Documents for each Unit comprising the Project or any portion thereof shall be signed and sealed by the Developer’s design professional and shall consist of: (a) working drawings, (b) technical specifications, (c) schedule for accomplishing improvements, and (d) such other information as may be required by the City in accordance with its Code and as otherwise necessary to confirm compliance with this Agreement. No material changes or alterations (other than Permitted Changes) shall be made to any Construction Documents, without the prior written approval of the FPRA, whose approval shall not be unreasonably withheld, delayed, or conditioned. Developer is hereby authorized to make Permitted Changes without FPRA approval. For purposes of this Agreement, a “Permitted Change” shall mean: (i) a change which is required to be made to comply with Applicable Laws; (ii) a change which involves only substituting materials of comparable or better quality; (iii) a change required by the failure of the Construction Documents to satisfy field conditions where the change will not

have a material adverse effect on the quality, appearance or function of Project; and (iv) a change which is made to correct inconsistencies in various Construction Documents. Developer shall provide written notice to the FPRA prior to making any Permitted Changes except to the extent such Permitted Change is required in an emergency situation, in which event Developer shall provide notice to the FPRA as soon as reasonably possible thereafter. The approval or deemed approval by the FPRA of any Plans and Specifications, site plans, designs or other documents submitted to FPRA pursuant to this Agreement shall not constitute a representation or warranty that such comply with all Applicable Laws.

Section 6. Development Stage.

6.1 Developer's Project Work. Subject to the terms and provisions of this Agreement, Developer shall be responsible for the design, engineering, permitting and construction of the Project (substantially in accordance with the Construction Documents). In connection therewith, Developer shall provide or cause to be provided and furnish or cause to be furnished, all materials, supplies, apparatus, appliances, equipment, fixtures, tools, implements and all other facilities provided for in the Construction Documents, and shall provide all labor, supervision, transportation, utilities and all other services, as and when required for or in connection with the construction, furnishing or equipping of, or for inclusion or incorporation in the Project (collectively, the "Work"). The Work shall be substantially complete upon issuance of the final certificate of occupancy ("CO") by the City for a Unit and upon satisfaction by the Developer of all applicable regulatory building requirements and Developer obligations under this Agreement. FPRA agrees to look solely to the applicable design professional, general contractor and/or subcontractor with respect to any design and/or construction defect claims provided that the warranties in the contracts with the applicable design professional, general contractor and/or subcontractor are expressly stated to be for the benefit of the FPRA or such warranties are otherwise assigned to the FPRA, provided such assignment is permitted under the underlying contracts and all conditions for such assignment have been fulfilled by the applicable parties. The FPRA and Developer shall agree, in writing, on the completion date for each Unit prior to the commencement of construction of that Unit, which completion date shall be subject to extension for Force Majeure events and other conditions beyond the reasonable control of Developer.

6.2 Development Plan and Development Budget. As presented by the Developer and discussed at the FPRA Board meeting on January 13, 2021, the Developer and FPRA acknowledge that the Total Development Costs for the Project are expected to exceed the anticipated total sales revenue generated from the sales of all Units to be constructed on the Property. The actual deficit between total sales revenue of the Units and the Total Development Costs ("Project Deficit") can only be determined when all Units in the Project are sold. The FPRA and Developer acknowledge that the Project Deficit shall be funded using proceeds from sources secured in accordance with the funding strategy. Developer shall provide the FPRA, not later than thirty (30) days following the closing of the last Unit in the Project, a summary report detailing the closing dates of the Units, the purchase price of each Unit, and other relevant Project sales information. It is the intent of the Potential Homebuyer Plan described in Section 5.3 above to prequalify a sufficient number of homebuyers to enable all homes to be constructed as soon after completion of all improvements necessary for homebuilding, however Developer may initially construct up to two (2) Units, if needed to serve as models to be marketed by the Developer to potential buyers and in order to pre-sell the remaining Units in the Project. FPRA and Developer agree that construction of models, if

any, will be paid for with proceeds from the funding strategy. A Development Plan, Development Budget and Development Schedule shall be attached as Exhibit C, Exhibit D and Exhibit F, respectively, to this Agreement. Once fifty percent (50%) of the total Units in the Project are pre-sold, Developer and FPRA agree that Developer may secure private or institutional financing to pay for the remaining development costs. Prior to commencing the Work, Developer shall submit the following documents to the designated FPRA Staff: (a) copies of all permits issued by applicable permitting agencies for each Unit being constructed in the Project either individually or collectively; (b) copies of all stamped approved plans and specifications by the respective permitting agencies for construction of each Unit in the Project, either individually or collectively; (c) copies of bid tabulation information and selection of all Major Subcontractors as described and defined in Section 6.3 below; and (d) copies of all Bonds described in Section 7.2 below. The FPRA Staff shall review the documents submitted and issue a written notice to proceed to the Developer within ten (10) days. Said written approval shall constitute a notice to proceed for commencement of construction activities.

6.3 Construction. Following approval of the Development Plan pursuant to Section 6.2 above, the Developer shall use good faith and diligent efforts to perform the Work. Developer shall competitively select the contractors providing electrical, plumbing, structural, mechanical and other construction services (collectively, the “Major Subcontractors”). Developer will reach out to local organizations to identify qualified local vendors and subcontractors such as the Chamber of Commerce, Treasure Coast Builders Association, Treasure Coast Manufacturers Association, and Economic Development Council. Developer reserves the right to select contractors based primarily on their pricing, experience, and ability to meet the Project schedule. Developer shall also use good faith and diligent efforts to include in the Subcontractor Contracts and all other direct contracts for the design, engineering, construction, administration, and inspection of the Work: (a) indemnity, release and hold harmless agreements from each design professional, consultant, contractor or subcontractor (for themselves and their agents, employees, invitees and licensees) in favor of the FPRA, (b) a requirement that the FPRA be copied on all notices of default from the Developer to the design professional, consultant, contractor or subcontractor, and vice versa, (c) the assignment to the FPRA of all warranties under the Construction Documents, to the extent assignable, in the event of an uncured default of this Agreement by Developer, and (d) the consent of the design professional, consultant, contractor or subcontractor to the assignment of the applicable contract by the Developer to the FPRA, at the FPRA’s option, in the event of an uncured default by Developer, and the assumption of the applicable contract by the FPRA; provided, however, that as between the FPRA and Developer, the Developer shall remain responsible for any loss or damage relating to its uncured default, which loss or damage may be cured by making a claim on the Bonds or completion guaranty, as applicable, following written notice by FPRA to Developer and a reasonable opportunity to cure the alleged default has expired. Nothing contained herein shall, however, create any obligation on the FPRA to assume the Subcontractor Contracts or any contractor contract or consultant contract or make any payment to any contractor or consultant unless FPRA chooses to request contractor or consultant to perform pursuant to this Section 6.3 or as otherwise provided in this Agreement, and nothing contained herein shall create any contractual relationship between the FPRA and any contractor, subcontractor, consultant or subconsultant (other than the benefit in favor of the FPRA of certain provisions as set forth in the applicable contracts).

Section 7. Performance of the Work.

7.1 In the event that the Developer discovers any Hazardous Materials on the Property other than as set forth in any environmental reports that may be furnished to Developer by FPRA, Developer shall promptly notify the FPRA of such discovery. To the extent that the Work cannot legally proceed until such Hazardous Materials have been remediated, the Developer shall not proceed with any further Work until the remediation is complete and the Developer is legally permitted to recommence the Work, which shall be evidenced by a no further action letter issued by the applicable Governmental Authorities to FPRA. The cost of remediating such Hazardous Materials shall be the FPRA's sole responsibility unless the Developer fails to comply with its obligations hereunder, in which case, Developer shall be responsible for its own acts or omissions. The FPRA, at its sole cost and expense, shall diligently proceed to take such actions as may be required by the applicable Governmental Authorities to complete such remediation and to obtain a no further action letter from the applicable Governmental Agencies.

7.2 Upon commencement of construction of the infrastructure improvements within the Project, and only for the physical improvements to be installed by Developer on the publicly dedicated lands within the Project that will be shown on the replat, and only if required by the building regulations of the applicable Governmental Authorities, Developer shall obtain and deliver to the FPRA, (i) performance bonds and labor and material payment bonds reasonably acceptable to the FPRA (collectively referred to herein as the "Bonds"), which Bonds shall be dual obligee bonds in favor of Developer and the FPRA, or (ii) a completion guaranty in form and substance reasonably acceptable to the FPRA and its legal counsel from an entity or individual reasonably acceptable to the FPRA, taking into account the combined assets of such entity and/or individual. The Bonds, if required under the preceding sentence, shall in all respects conform to the requirements of the laws of the State of Florida and shall: (a) name the Developer and FPRA as obligees; (b) be in a form and substance reasonably satisfactory to the FPRA and its legal counsel; (c) the surety(ies) providing the Bonds must be licensed and duly authorized to transact business in the State of Florida and must be listed in the Federal Register (Dept. of Treasury, Circular 570); (d) the cost of the premiums for the Bonds shall be included in the Development Budget; and (e) within ten (10) Business days of their issuance, Developer shall record the Bonds in the Public Records of St. Lucie County, which may be recorded by attaching the same to the notice of commencement.

7.3 Except as may be otherwise expressly set forth in this Agreement and specifically excluding all costs and expenses incurred by the FPRA to administer this Agreement or otherwise perform its obligations hereunder, Developer shall be responsible for all costs and expenses for the design, engineering, permitting, construction, administration, and inspection of the Work including, but not limited to, the following: (a) all labor and materials for the construction of the Work; (b) all compensation for the design professionals and engineers (and any other consultants) in connection with the preparation of the site plan, Construction Documents, and other documents; (c) all permit, license, connection and impact fees, and other fees of Governmental Authorities which are legally required at any time during the Developer's performance of the Work, except as otherwise waived by this Agreement; (d) all costs associated with the installation, connection, removal, replacement, relocation and protection of all utilities and all related infrastructure including but not limited to water, sewer, stormwater drainage, telephone, cable, or electric; (e) all sales, use and other similar taxes for the Work, which are legally required at any time during the Developer's performance of the Work; and (f) all license fees that are legally required at any time

during the Developer's performance of the Work. The parties acknowledge and agree that such costs and expenses shall be included in the Pre-Development Budget and/or Development Budget. Developer shall defend all suits or claims for infringement of any intellectual property rights related to the Work to be performed by Developer hereunder and shall hold FPRA harmless from any loss, liability or expense on account thereof, including reasonable attorneys' fees (at both the trial and appellate levels) unless any claim results from an act of the FPRA or its employees or agents.

7.4 Developer agrees that the Work performed under this Agreement shall be performed in accordance with Applicable Laws.

7.5 Developer represents and warrants to the FPRA that it possesses and shall maintain during the term of this Agreement all the licenses required by Applicable Laws to perform the Work and that the direct contracts entered into by Developer shall require that: (a) its contractors, subcontractors, design professionals, engineers and consultants possess the licenses required by Applicable Laws to perform the Work, (b) the Work shall be executed in a good and workmanlike manner, free from defects, and (c) all materials shall be new (not used or reconditioned), except as otherwise expressly provided for in the Construction Documents.

7.6 Developer shall use good faith efforts to cause its contractors, consultants, and subcontractors to reasonably cooperate with the FPRA in connection with the design, engineering and construction of the Work.

7.7 Developer shall comply with Applicable Laws of Governmental Authorities having jurisdiction for safety of persons and property to protect them from damage, injury or loss, and shall erect and maintain commercially reasonable safeguards for such safety and protection, taking into consideration the effect on the Development Budget. Developer shall notify owners of adjacent property regarding the commencement of the Work if required by Applicable Laws. All damage, injury or loss to any property caused, directly or indirectly, in whole or in part, by the acts or omissions of Developer, any contractor, subcontractor, materialman, supplier, vendor, or any other individual or entity directly or indirectly engaged by any of them to perform or furnish any of the Work shall be remedied by Developer. Developer's duties and responsibilities for safety and the protection of the construction on the Project site shall continue until final completion of the Project.

7.8 Developer shall be responsible for coordinating any disclosure of material safety data sheets or other hazardous communication information required by Applicable Laws. In emergencies affecting the safety or protection of persons during construction at the Property, Developer, without special instruction or authorization from the FPRA, shall take reasonably appropriate action to prevent threatened damage, injury or loss. Developer shall give FPRA prompt written notice if Developer believes that any significant changes in the construction or variation from the Construction Documents have been caused thereby.

7.9 In emergencies affecting the safety or protection of persons during construction at the Property, Developer, without special instruction or authorization from the FPRA, shall take reasonably appropriate action to prevent threatened damage, injury or loss. Developer shall give FPRA prompt written notice if Developer believes that any significant changes in the construction or variation from the Construction Documents have been caused thereby.

7.10 Developer shall confine construction equipment, the storage of materials and equipment, and the operations of construction on the Property, to not unreasonably interfere with the use of easements, rights-of-way, and other third-party property.

7.11 During the performance of the Work, Developer shall keep the Property free from accumulations of waste materials, rubbish, dust and other debris resulting from the construction. Upon final completion of the Work, Developer shall remove the foregoing and all construction equipment and machinery from the Property. Developer shall leave the Property clean and ready for occupancy by the Unit buyers at the time of substantial completion of the Units except as necessary to achieve final completion.

7.12 Developer shall not allow or seek to allow Work to occur outside of the City's designated hours for construction without the prior written consent of the FPRA in each instance, which consent shall not be unreasonably withheld, delayed or conditioned.

7.13 Developer shall diligently pursue in good faith the completion of the Work, so that final completion of the Project is achieved within two hundred and seventy (270) days after the date all Development Approvals have been obtained by Developer, subject to Force Majeure events and any other permitted extensions as provided in this Agreement.

7.14 If Developer fails to commence construction of each unit within ninety (90) days of issuance of all necessary permits for each unit or fails to complete construction of each unit within one-hundred and eighty (180) days of commencement, subject to Force Majeure events and other permitted extensions as provided in this Agreement. FPRA may, in addition to those other rights and remedies that are available to FPRA under this Agreement, require that portion of the Property that has not been conveyed to Unit buyers ("Reverter Parcel") to be transferred back to FPRA ("Right of Reverter"). FPRA must first deliver written notice of breach to Developer and Developer shall have the right to cure that breach in accordance with Section 9.1(a) below, before FPRA's Right of Reverter may be exercised. If Developer fails to cure the breach in accordance with Section 9.1(a) below and FPRA exercises its Right of Reverter, then Developer, for nominal consideration, shall execute and deliver to FPRA within ten (10) Business Days thereafter: (a) a special warranty deed ("Reverter Deed") which shall transfer title to the Reverter Parcel to FPRA and (b) an affidavit stating all labor, services and materials concerning the Reverter Parcel through the date of execution of the Reverter Deed have been paid in full, at which time this Agreement shall automatically be terminated and have no further force or effect, and there shall be no further obligation or liability on either of the parties, except as otherwise specifically provided in this Agreement. If FPRA exercises its Right of Reverter, Developer shall pay the cost to record the Reverter Deed. Conversely, upon the occurrence of event (b) in Section 9.2 below, FPRA's Right of Reverter shall be totally extinguished and FPRA agrees to execute and deliver to Developer a total waiver and release of FPRA's Right of Reverter ("Reverter Release"), in recordable form and reasonably acceptable to Developer, within ten (10) Business days following the occurrence of event (b) in Section 9.2 below, and FPRA shall pay the cost to record the Reverter Release. FPRA agrees to subject and subordinate its Right of Reverter to any construction mortgage financing obtained by Developer to complete the Project.

7.15 Developer shall provide to each Unit purchaser a one (1) year limited warranty for the Unit (“Limited Warranty”) starting from the date of closing of that Unit. The Limited Warranty will be attached as Exhibit H to this Agreement when the Development Plan is submitted to FPRA.

Section 8. Books and Records.

8.1 Developer shall allow public access to all documents, papers, letters, or other material subject to the provisions of Chapter 119, Florida Statutes, and made or received by it in conjunction with this Agreement. Developer shall comply with Florida's Public Records Law. Specifically, Developer shall:

Keep and maintain public records that ordinarily and necessarily would be required by the FPRA to perform the service.

Upon request, provide the public with access to public records on the same terms and conditions that the FPRA would provide the records and at a cost that does not exceed the cost provided in state law or otherwise provided by law.

Ensure that public records that are exempt or confidential and exempt from public records disclosure requirements are not disclosed except as authorized by law for the duration of the Agreement term and following termination of the Agreement if Developer does not transfer the records to the FPRA.

Meet all requirements for retaining public records and transfer, at no cost, to the FPRA all public records in possession of Developer upon termination of this Agreement and destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. All records stored electronically must be provided to the FPRA in a format that is compatible with the information technology system of the FPRA.

IF DEVELOPER HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO ITS DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS AGREEMENT, DEVELOPER SHOULD CONTACT THE CITY'S CUSTODIAN OF RECORDS AS FOLLOWS:

CITY CLERK'S OFFICE
100 N US 1
FORT PIERCE, FL 34950
772-467-3065
lcox@cityoffortpierce.com

8.2 Failure of Developer to comply with these requirements shall constitute a material breach of this Agreement.

Section 9. Default; Termination.

9.1 Default.

(a) If there is a material breach by the Developer under this Agreement which is not cured within thirty (30) days following Developer's receipt of written notice thereof (or such longer period of time as may be reasonably required by Developer to cure the breach if such breach is by its nature not reasonably susceptible of being cured within such thirty (30) day period provided that Developer advises FPRA in writing of such fact and commences its cure within the initial thirty [30] day period and diligently proceeds to completely cure that breach), the FPRA shall be entitled to seek any available legal and equitable remedies including, but not limited to the right to terminate this Agreement, a lawsuit for monetary damages (excluding consequential, special and punitive damages) and/or specific performance of Developer's obligations hereunder.

(b) If (i) funding obtained pursuant to the funding strategy is not paid to the Developer when due and such failure continues for ten (10) days following the FPRA's receipt of written notice thereof from Developer, or (ii) there is a material breach by the FPRA under this Agreement (other than a failure to timely make payments) which is not cured within thirty (30) days following FPRA's receipt of written notice thereof (or such longer period of time as may be reasonably required by FPRA to cure the breach if such breach is by its nature not reasonably susceptible of being cured within such thirty (30) day period provided that FPRA advises Developer in writing of such fact and commences its cure within the initial thirty [30] day period and diligently proceeds to completely cure that breach), the Developer shall be entitled to seek any available legal and equitable remedies including, but not limited to the right to terminate this Agreement, a lawsuit for monetary damages (excluding consequential, special and punitive damages) and/or specific performance of FPRA's obligations hereunder, and Developer's right to lien the Property before Closing for Developer's professional and construction services in accordance with Applicable Laws.

9.2. Termination. This Agreement shall terminate upon the occurrence of the earlier of the following events: (a) a termination under Section 9.1 above; or (b) the completion of the development and construction of the Work and the remaining obligations of the parties under this Agreement with respect to the Project pursuant to the terms and conditions of this Agreement.

9.3 Effect of Termination by FPRA. Upon termination of this Agreement as a result of Section 9.1(a) above, the Developer shall, as soon as reasonably practicable but in no event later than the forty-fifth (45th) day after notice is given by FPRA in accordance with Section 9.1 hereof: (a) deliver to the FPRA all materials, equipment, tools and supplies, keys, contracts and documents relating to the Project, and copies of such other accountings, papers, and records as the FPRA shall reasonably request pertaining to the Project; (b) assign such existing contracts relating to the development of the Project, to the extent assignable, as the FPRA shall require; (c) vacate any portion of the Project then occupied by the Developer as a consequence of FPRA's termination of this Agreement; (d) furnish all such information and cooperate in good faith in order to effectuate an orderly and systematic ending of the Developer's duties and activities hereunder; and (e) deliver to the FPRA any written reports required hereunder for any period not covered by prior reports at the time of termination. Developer shall further reproduce and retain copies of such records as it may need for record retention purposes and shall deliver the originals to the FPRA.

Section 10. Indemnification.

10.1 Indemnification by the Developer. Developer agrees to indemnify and hold the FPRA, its board members, officials, and employees harmless to the fullest extent permitted by Applicable Laws, from and against any and all liabilities, losses, interest, damages, causes of action, costs or expenses (including without limitation, reasonable attorneys' fees, whether suit is instituted or not and if instituted, whether incurred at any trial or appellate level or post judgment), threatened or assessed against, levied upon, or collected from, the FPRA arising out of, from, or in any way resulting from the gross negligence, (unless this Agreement otherwise provides for responsibility for negligence), willful misconduct, omission, fraud, or breach of trust or other duty of the Developer, or from a failure of the Developer to perform its obligations under this Agreement. Notwithstanding the foregoing, the Developer shall not be required to indemnify the FPRA with respect to any liability, loss, damage, cause of action, cost or expense suffered as a result of the gross negligence, willful misconduct or omission of FPRA.

10.2 Notice of Indemnification. A party's duty to indemnify pursuant to the provisions of this Section 10 shall be conditioned upon the giving of written notice by such party of any suit or proceeding and upon the indemnifying party being permitted (without any obligation) to assume in conjunction with the indemnitor the defense of any such action, suit or proceeding in accordance with Section 10.4 below.

10.3 Third Party Claim Procedure. If a third party (including, without limitation, a governmental organization) asserts a claim against a party to this Agreement and indemnification in respect of such claim is sought under the provisions of this Section 10 by such party against another party to this Agreement, the party seeking indemnification hereunder (the "Indemnified Party") shall promptly [but in no event later than ten (10) Business Days prior to the time in which an answer or other responsive pleading or notice with respect to the claim is required] give written notice to the party against whom indemnification is sought (the "Indemnifying Party") of such claim. The Indemnifying Party shall have the right at its sole election to take over the defense or settlement of such claim by giving prompt written notice to the Indemnified Party at least five (5) Business Days prior to the time when an answer or other responsive pleading or notice with respect thereto is required. If the Indemnifying Party makes such election, it may conduct the defense of such claim through counsel or representative of its choosing (subject to the Indemnified Party's approval of such counsel or representative, which approval shall not be unreasonably withheld, conditioned or delayed), shall be responsible for the expenses of such defense, and shall be bound by the results of its defense or settlement of claim to the extent it produces damage or loss to the Indemnified Party. The Indemnifying Party shall not settle any such claim without prior written notice to and consultation with the Indemnified Party, and no such settlement involving any equitable relief or which might have a material and adverse effect on the Indemnified Party may be agreed to without its prior written consent. So long as the Indemnifying Party is diligently contesting any such claim in good faith, the Indemnified Party may pay or settle such claim at its own expense. Within twenty (20) Business Days after the receipt by the Indemnifying Party of written request by the Indemnified Party, the Indemnifying Party shall make financial arrangements reasonably satisfactory to the Indemnified Party, such as the posting of a bond or a letter of credit, to secure the total payment of its obligations under this Section 10 in respect of such claim. If the Indemnifying Party does not make such election, or having made such election does not proceed diligently to defend such claim, or does not make the financial arrangements described in the immediately preceding sentence, then the Indemnified Party may, upon three (3)

Business Days' written notice (or shorter notice if a pleading must be filed prior thereto) and at the sole expense of the Indemnifying Party, take over the defense and proceed to handle such claim in its exclusive discretion and the Indemnifying Party shall be bound by any defense or settlement that the Indemnified Party may make in good faith with respect to such claim. The parties agree to reasonably cooperate in defending such third-party claims and the defending party shall have reasonable access to records, information, and personnel in control of the other party which are pertinent to the defense thereof.

Section 11. Insurance.

11.1 Developer shall, at its own expense, procure and maintain throughout the term of this Agreement, with insurers acceptable to FPRA, the types and amounts conforming to the minimum requirements set forth herein. Developer shall not commence work until the required insurance is in force and evidence of insurance acceptable to FPRA has been provided to, and approved by, FPRA. As evidence of compliance with the insurance required herein, Developer shall furnish FPRA with:

- (a) a fully completed satisfactory Certificate of Insurance evidencing all coverage required. Also, a copy of the actual notice of cancellation endorsement(s) as issued on the policy(ies) and a copy of the actual additional insured endorsement as issued on the Commercial General Liability policy, signed by an authorized representative of the insurer(s) verifying inclusion of FPRA, the City and their respective officials, officers, and employees as additional insureds in the Commercial General Liability coverage.
- (b) the original of the policy(ies); or
- (c) other evidence satisfactory to FPRA.

Until such insurance is no longer required by this Agreement, Developer shall provide FPRA with renewal or replacement evidence of insurance at least thirty (30) days prior to the expiration or termination of such insurance.

If requested to do so by FPRA, Developer shall, within thirty (30) days after receipt of a written request from FPRA, provide FPRA a certified, complete copy of the policies of insurance providing the coverage required.

Workers' Compensation/Employers' Liability [coverage shall commence upon the start of the Due Diligence Period]- Such insurance shall be no more restrictive than that provided by the Standard Workers' Compensation Policy, as filed for use in Florida by the National Council on Compensation Insurance, without restrictive endorsements. In addition to coverage for the Florida Workers' Compensation Act, where appropriate, coverage is to be included for the Federal Employer's Liability Act and any other applicable Federal or State law. The policy must be endorsed to provide FPRA with thirty (30) days written notice of cancellation.

The policy must be endorsed to waive the insurer's right to subrogate against FPRA and the City, and their respective officials, officers and employees in the manner which would result from the attachment of the NCCI Waiver of Our Right to Recover from Others Endorsement (Advisory Form WC 00 03 13) with FPRA and the City, and their respective officials, officers and employees scheduled thereon.

The minimum amount of coverage (inclusive of any amount provided by an umbrella or excess policy) shall be:

Part One:	“Statutory”	
Part Two:	\$1,000,000	(Each Accident)
\$1,000,000	(Disease-Policy Limit)	
\$1,000,000	(Disease-Each Employee)	

Commercial General Liability Insurance [coverage shall commence upon the start of the Due Diligence Period]- Such insurance shall be no more restrictive than that provided by the most recent version of the standard Commercial General Liability Form (ISO Form CG 00 01) as filed for use in the State of Florida without any restrictive endorsements other than those required by ISO or the state of Florida or those described below. The policy must be endorsed to provide FPRA with Thirty (30) days prior written notice of cancellation.

FPRA and the City and their respective officials, officers and employees shall be included as “Additional Insureds” on a form no more restrictive than the latest edition of ISO Form CG 20 10 (Additional Insured – Owners, Lessees, or Contractors – Scheduled Person or Organization Endorsement) and ISO form CG 20 37 (Additional Insured – Owners, Lessees or Contractors-Completed Operations).

The limits are to be applicable only to work performed under the Contract and shall be those that would be provided with the attachment of the Amendment of Limits of Insurance (Designated Project or Premises) endorsement (ISO Form CG 25 01) to a Commercial General Liability policy subject to the following minimum limits (inclusive of amounts provided by an umbrella or excess policy):

\$1,000,000	General Aggregate
\$1,000,000	Products/Completed Operations Aggregate
\$1,000,000	Personal and Advertising Injury
\$1,000,000	Each Occurrence

Developer shall continue to maintain products/completed operations coverage in the amounts stated above for a period of two (2) years after the final completion of the Work for only the physical improvements that are installed by Developer on the publicly dedicated lands within the Project that are shown on the replat. The insurance shall be on a form no more restrictive than, and shall cover those sources of liability which would be covered by Coverage A of, the latest occurrence form edition of the Commercial General Liability Coverage Form (ISO Form CG 00 01), or of the occurrence Products/Completed Operations Liability Coverage Form (ISO Form CG 00 37), as filed for use in the State of Florida by ISO, without any restrictive endorsements other than those than those which, under an ISO filing, must be attached to the policy (i.e., mandatory endorsements).

Automobile Liability [coverage shall commence upon the start of the Due Diligence Period]- Such insurance shall be no more restrictive than that provided by Section II (Liability Coverage) of the most recent version of standard Business Auto Policy (ISO Form CA 00 01) without any restrictive endorsements, including coverage for liability contractually assumed. The policy shall cover all owned, non-owned, and hired autos used in connection with the performance of the work and must

be endorsed to provide FPRA with thirty (30) days written notice of cancellation. The minimum limits (inclusive of any amounts provided by an umbrella or excess policy) shall be:

Each Occurrence Bodily Injury and
Property Damage Liability Combined \$1,000,000

Professional Liability

Any entity (other than Developer), hired by Developer to perform professional services for the Project, including any architectural or engineering services, shall maintain professional liability as described herein. Such insurance shall be on a form acceptable to FPRA. Coverage must either be on an occurrence basis; or, if on a claim made basis, the coverage must respond to all claims reported within three years following the period for which coverage is required and which would have been covered had the coverage been on an occurrence basis. The policy must be endorsed to provide FPRA with Thirty (30) days prior written notice of cancellation. The minimum limits (inclusive of any amounts provided by an umbrella or excess policy) shall be:

\$1,000,000 Each Claim/Occurrence
\$1,000,000 Annual Aggregate

Environmental Impairment Liability [coverage shall commence upon the start of construction of the infrastructure improvements within the Project]- Such insurance shall provide coverage for third party liability and clean-up costs at the proposed site resulting from pollution or other environmental impairment arising out of the activities that are contemplated by the Contract. Such insurance shall be on a form acceptable to FPRA and FPRA and the City and their respective officials, officers and employees shall be included as “Additional Insureds” on the policy. Coverage must either be on an occurrence basis; or, if on a claim made basis, the coverage must respond to all claims reported within three years following the period for which coverage is required and which would have been covered had the coverage been on an occurrence basis. The policy must be endorsed to provide FPRA with Thirty (30) days prior written notice of cancellation. The minimum limits (inclusive of any amounts provided by an umbrella or excess policy) shall be:

\$1,000,000 Each Claim/Occurrence
\$1,000,000 Annual Aggregate

Builders Risk/Property Insurance [coverage shall commence upon the start of construction of the Units and shall only cover the physical improvements that are installed by Developer on the publicly dedicated lands within the Project that are shown on the replat]

Developer shall procure and maintain a Builder’s Risk policy in the amount of 100% of the completed value of the project. The insurance shall be written on all risk (i.e., special form) basis. The Builder’s Risk policy shall not be subject to a coinsurance clause. The maximum deductible for other than windstorm and hail shall be \$10,000. For windstorm and hail coverage, the maximum deductible applicable shall be 2% of the completed value of the project. The Named insureds shall include: Developer, FPRA, and the CITY. FPRA and the City are to be named as a loss payee.

General Conditions

The insurance provided by Developer shall apply on a primary basis to any insurance or self-insurance maintained by the City or FPRA. Any insurance, or self-insurance, maintained by the City or FPRA shall be excess of, and shall not contribute with, the insurance provided by Developer.

Except where prior written approval has been obtained hereunder, the insurance maintained by Developer shall apply on a first dollar basis without application of a deductible or self-insured retention. Developer shall pay on behalf of FPRA or the City or their respective officials, officers, and employees any deductible or self-insured retention applicable to a claim against FPRA or the City or their respective officials, officers, and employees.

Each insurance policy provided by the Developer in response to these insurance requirements shall be endorsed to provide that the Insurer waives its rights against FPRA and the City and their respective officials, officers, and employees.

Compliance with these insurance requirements shall not limit the liability of Developer. Any remedy provided to FPRA by the insurance provided by the Developer shall be in addition to and not in lieu of any other remedy (including, but not limited to, as an indemnitee of Developer) available to FPRA under this Agreement or otherwise.

Neither approval nor failure to disapprove insurance furnished by Developer shall relieve Developer from responsibility to provide insurance as required by this Agreement.

Certificates of Insurance must be completed as follows:

1. Certificate Holder

**Fort Pierce Redevelopment Agency
c/o City of Fort Pierce
Attention: Risk Manager
100 N. U.S. Hwy 1
Fort Pierce, FL 34954-1480**

2. Additional Insured for General Liability

**Fort Pierce Redevelopment Agency and its officials, officers, and employees
City of Fort Pierce and its officials, officers, and employees**

11.2 Subcontractor's Insurance. The Construction Contract shall require that all Major Subcontractors directly involved in this Project maintain insurance coverage at the subcontractor's sole expense, in the following minimum amounts: (a) Worker's Compensation insurance coverage in accordance with Florida statutory requirements; (b) Employers' Liability insurance coverage with limits of \$500,000 for bodily injury per accident; (c) Commercial general liability insurance coverage with limits of no less than \$1,000,000 per occurrence and \$2,000,000 in the aggregate; and (d) Business Automobile Liability including hired and non-owned automobile coverage with minimum limits of \$1,000,000 combined single limit. This insurance

will be primary and noncontributory with respect to insurance outlined in Section 11.1 above. Developer shall ensure that Developer and FPRA are named as additional named insureds on each of subcontractor's insurance policies required under this Section 11.3. Developer shall require each subcontractor and its insurer to waive all rights of subrogation with respect to the FPRA and the Developer. Developer shall obtain and keep on file certificates of insurance for any subcontractor performing services at the Project.

Section 12. Miscellaneous.

12.1 Notices. All notices, requests, consents and other communications required or permitted under this Agreement shall be in writing and shall be (as elected by the party giving such notice) delivered by overnight courier by a nationally recognized courier, or by registered or certified mail (postage prepaid, return receipt requested), or by electronic mail, addressed to:

- (a) If to the FPRA:

Fort Pierce Redevelopment Agency
100 N. US Highway 1
Fort Pierce, Florida 34950
Attn: Linda Hudson, Chair
Email: lhudson@cityoffortpierce.com

With a copy to:

City Attorney's Office
100 N. US Highway 1
Fort Pierce, Florida
34950
Attn: Peter Sweeney, City Attorney
Email: psweeney@cityoffortpierce.com

- (b) If to the Developer:

Stuart & Shelby Development, Inc.
217 NE 4th Street
Delray Beach, Florida 33444
Attn: Charles G. Halberg, President
Email: chuckh@stuartandshelby.com

AND

East to West Development Corporation
700 U.S. Highway One, Suite C
North Palm Beach, Florida 33408
Attn: Daniel A. Rosemond, CEO
Email: daniel@etwdc.org

With a copy to Developer's legal counsel:

Michael Robert Flam P.A.
20125 Ocean Key Drive
Boca Raton, Florida 33498
Attn: Michael R. Flam, President
Email: michael@flamlawyer.com

Each such notice shall be deemed delivered: (a) on the date electronically mailed, (b) the next business day after deposited with an overnight courier, or (c) on the date upon which the return receipt is signed or delivery is refused, as the case may be, if by registered or certified mail. The parties may change their respective contact information at any time by providing written notice to the other party.

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

12.3 Assignment. The Developer may not assign or transfer this Agreement, in whole or in part, except to a Florida legal entity in which Stuart & Shelby Development, Inc. shall own or control a majority interest.

12.4 Project Representatives. The FPRA hereby appoints its Executive Director, Nicholas Mimms, to serve as its Project Representative, who shall have the right and authority to provide all consents and approvals, and take all other action, as required hereunder on behalf of the FPRA; provided, however: (a) the FPRA Executive Director shall obtain the consent of the FPRA Board to the extent required by Applicable Laws, and (b) the FPRA Executive Director may, in the FPRA Executive Director's discretion, submit any matter to the FPRA Board for their review and approval. The Developer hereby appoints Corey O'Gorman to serve as its Project Representative. The parties may change their respective designated representative at any time by providing written notice to the other party.

12.5 No Conflicts of Interest. No member, official or employee of FPRA or the City shall have any direct or indirect interest in the subject matters of this Agreement or participate in any decision which is prohibited by Applicable Laws relating to this Agreement or the Project.

12.6 Governing Law. This Agreement shall be governed, construed and enforced in accordance with the laws of the State of Florida without regard to that state's conflict of law provisions.

12.7 Captions. Captions are for convenience or reference purposes only and shall be disregarded in construing or interpreting any provisions in this Agreement.

12.8 Entire Agreement. This Agreement, together with all exhibits attached to this Agreement ("Exhibits"), collectively constitute the entire understanding between the parties regarding the subject matters of this Agreement and totally replace all prior and contemporaneous

understandings, promises, representations, warranties and inducements regarding the subject matters of this Agreement, whether oral or written, or express or implied, between the parties. In

the event of any conflict between the Exhibits and this Agreement, this Agreement shall always control. No amendment to this Agreement shall be effective unless made by a supplemental agreement in writing and executed by the parties.

12.9 No Joint Venture. Developer shall not be deemed to be a partner or a joint venturer with the FPRA.

12.10 Severability. If any term or provision of this Agreement shall be held invalid or unenforceable by any court of competent jurisdiction, such holding shall not invalidate or render unenforceable the remainder of this Agreement.

12.11 Successors. This Agreement shall be binding upon and inure to the benefit of the parties and their successors and permitted assigns.

12.12 Pronouns. Whenever from the context it appears appropriate, each term stated in either the singular or plural shall include the singular and plural, and pronouns stated in either the masculine, feminine or neuter gender, shall include the masculine, feminine and neuter.

12.13 Further Assurances. The parties agree to reasonably cooperate with each other and to execute and deliver such additional documents as may be reasonably necessary, to carry out the purposes and intent of this Agreement; provided that the foregoing shall in no way be deemed to inhibit, restrict or require the exercise of the City's police power or actions of the City when acting in a quasi-judicial capacity.

12.14 Equitable Remedies. In the event of a breach or threatened breach of this Agreement by a party, the non-breaching party shall have all remedies available at law and in equity including, but not limited to injunctive relief and the right of specific performance.

12.15 Force Majeure. For purposes of this Agreement, "Force Majeure" shall mean the inability of either party to commence or complete its obligations under this Agreement by the dates required in this Agreement because of delays caused by hurricanes or other inclement weather; fires; strikes, picketing, or labor/parts shortages; federal, state, or local government emergencies, decrees or orders; Acts of God; war, acts of terrorism; or other causes beyond either party's reasonable control. It is expressly understood by the parties that the events described in the preceding sentence do not provide either party with the right to terminate this Agreement under any circumstances, unless mutually agreed, in writing, by the parties. Written notice that a party is exercising its rights under this Section 12.16 must be promptly delivered to the other party in accordance with the notice requirements of this Agreement. Events of Force Majeure shall extend the period for the performance of the obligations under this Agreement for the period equal to the period(s) of any such delay(s).

12.16 Third Party Rights. The provisions of this Agreement are for the exclusive benefit of the parties to this Agreement. No third party including without limitation, any creditor of the FPRA or the Developer, shall have any right or claim against the FPRA or the Developer by reason of this Agreement or be entitled to enforce this Agreement.

12.17 Survival. All covenants, agreements, representations and warranties made in this Agreement shall survive (continue after) the execution and delivery of this Agreement and the consummation of the transactions contemplated hereby.

12.18 Remedies Cumulative. To the extent permitted by Applicable Laws and except for those certain rights and remedies excluded in this Agreement, the rights and remedies of the parties are cumulative, and the exercise by either party of one or more of those rights or remedies shall not preclude the exercise by a party, at the same time or different times, of any other rights or remedies for a default by the other party.

12.19 No Waiver. Any failure by a party to require strict performance by the other party of any term or provision of this Agreement, or to exercise any right or remedy under this Agreement, shall not waive that party's right to subsequently demand strict compliance with that particular term or provision, or to exercise that right or remedy under this Agreement.

12.20 Construction. This Agreement shall be interpreted without regard to any presumption or rule requiring construction against the primary party who drafted this Agreement.

12.21 Consents and Approvals. In all cases where consents or approvals are required under this Agreement, such consents or approvals shall be given within the time required by this Agreement and shall not be unreasonably conditioned, delayed or withheld, unless expressly provided to the contrary. All consents or approvals shall be in writing in order to be effective.

12.22 Time. Time is of the essence in the performance of this Agreement.

12.23 Limited Liability. Notwithstanding any contrary provision in this Agreement, it is specifically understood and agreed by the parties that: (a) there shall not be any personal liability on the part of a director, officer, manager, member, shareholder, employee or agent of the FPRA or the Developer arising or resulting from this Agreement; (b) FPRA and Developer shall look solely to the assets of the other party for the satisfaction of each and every remedy in the event of a default by the other party under this Agreement; and (c) such exculpation of liability is absolute and without exception.

12.24 Jurisdiction; Venue; and Waiver of Jury Trial. EACH OF THE PARTIES IRREVOCABLY AND UNCONDITIONALLY: (A) AGREES THAT ANY SUIT, ACTION OR OTHER LEGAL PROCEEDING ARISING FROM OR RELATING TO THIS AGREEMENT SHALL BE BROUGHT IN THE STATE COURT SITUATED IN ST. LUCIE COUNTY, FLORIDA; AND (B) WAIVES ANY OBJECTION WHICH IT MAY HAVE TO THE LAYING OF VENUE OF ANY SUCH SUIT, ACTION OR PROCEEDING IN ANY OF SUCH COURTS. EACH PARTY KNOWINGLY AND VOLUNTARILY WAIVES ALL RIGHTS TO A TRIAL BY JURY IN ALL LITIGATION RELATING TO OR ARISING FROM THIS AGREEMENT.

Section 13. E-Verify

13.1 Effective January 1, 2021, as required by section 448.095(2)(a), Florida Statutes, Developer and any subcontractors shall register with and use the E-Verify system to verify the work authorization status of all newly hired employees. The FPRA, Developer, and any

subcontractors may not enter into a contract unless each party uses the E-Verify System. Developer shall provide documentation of its compliance with this requirement upon request by the FPRA.

13.2 If Developer enters into a contract with a subcontractor, the subcontractor must provide Developer with an affidavit stating the subcontractor does not employ, contract with, or subcontract with an unauthorized alien. Developer shall maintain a copy of the affidavit during the term of this Agreement.

13.3 The FPRA will not intentionally award contracts to any Developer who knowingly employs unauthorized alien workers, constituting a violation of the employment provisions of the Immigration and Nationality Act ("INA"). The FPRA shall consider the employment by Developer of unauthorized aliens a violation of Section 8 U.S.C. 1324(a)(3) [Section 274(e) of the INA]. Developer agrees that violation by Developer shall be grounds for unilateral termination of this Agreement by the FPRA.

IN WITNESS WHEREOF, the parties have caused this instrument to be duly executed by their duly authorized officers as of the date first above written.

DEVELOPER:
Stuart & Shelby Development, Inc., a Florida corporation

By: _____
Name: Charles G. Halberg
Title: President

AND

East to West Development Corporation, a Florida not-for-profit corporation

By: _____
Name: Daniel A. Rosemond
Title: Chief Executive Officer

FPRA:

Fort Pierce Redevelopment Agency,
a dependent special district of the City of Fort Pierce, a Florida Municipal Corporation

By: _____

Name: Linda Hudson

Title: Chair

ATTEST:

By: _____

Name: Linda Cox

Title: City Clerk

Approved as to form and legal sufficiency:

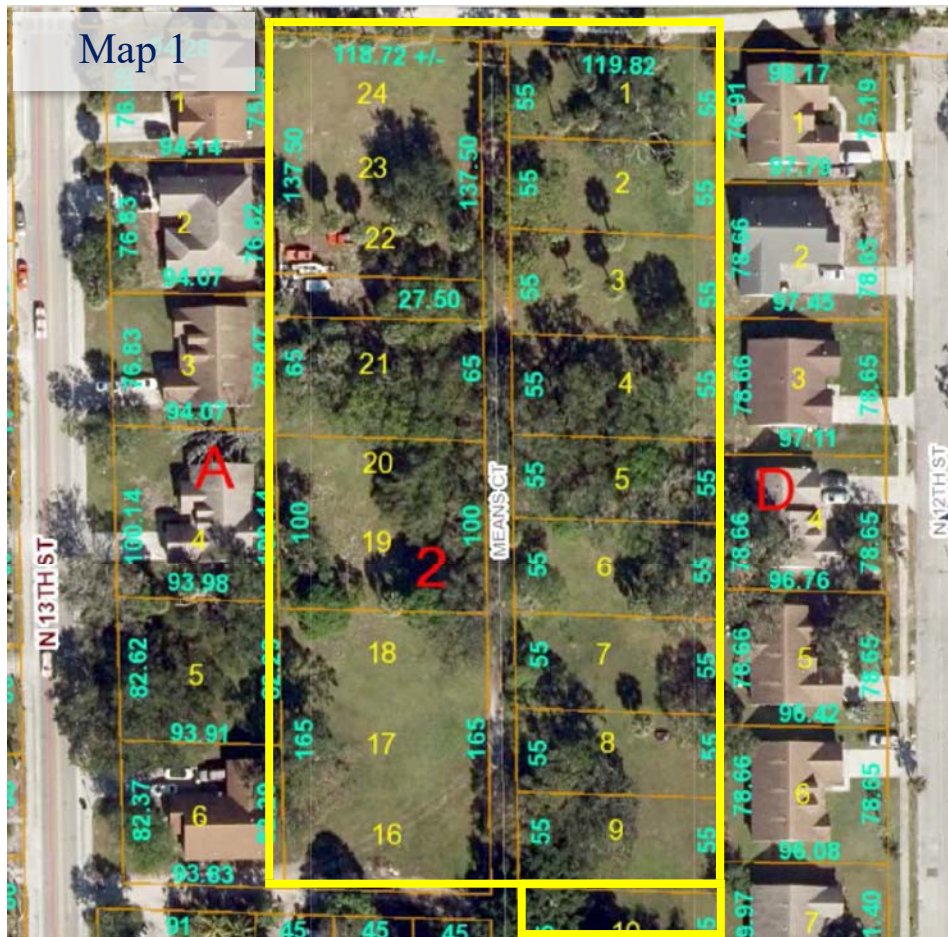
By: _____

Name: Peter Sweeney

Title: City Attorney

Exhibit A
(Property Legal Description)

Oaks at Moore's Creek Phase II – Map 1 and Map 2 Parcels



1. Parcel ID: 2409-517-0024-000-2
 Address: 324 Means Court
 Acres: 0.15
 Legal Description: **KILLER AND DEMMER'S S/D BLK 2 LOT 1-LESS THAT PART ASSD IN OAKS AT MOORE'S CREEK (PB 60-37,38)- (OR 2628-2056)**

2. Parcel ID: 2409-517-0025-000-9
 Address: 322 Means Court
 Acres: 0.15
 Legal Description: **KILLER AND DEMMER'S S/D BLK 2 LOT 2-LESS THAT PART ASSD IN OAKS AT MOORE'S CREEK (PB 60-37,38)- (OR 2895-2409)**

Oaks at Moore's Creek Phase II – Map 1 Parcels

3. Parcel ID: **2409-517-0026-000-6**
Address: **320 Means Court**
Acres: **0.15**
Legal Description: **KILLER AND DEMMER'S S/D BLK 2 LOT 3-LESS THAT PART ASSD IN OAKS AT MOORE'S CREEK (PB 60-37,38)- (OR 2895-2410)**
4. Parcel ID: **2409-517-0027-000-3**
Address: **318 Means Court**
Acres: **0.15**
Legal Description: **KILLER AND DEMMER'S S/D BLK 2 LOT 4-LESS THAT PART ASSD IN OAKS AT MOORE'S CREEK (PB 60-37,38)- (OR 3059-2745)**
5. Parcel ID: **2409-517-0028-000-0**
Address: **316 Means Court**
Acres: **0.15**
Legal Description: **KILLER AND DEMMER'S S/D BLK 2 LOT 5-LESS THAT PART ASSD IN OAKS AT MOORE'S CREEK (PB 60-37,38)- (OR 2773-277)**
6. Parcel ID: **2409-517-0029-000-7**
Address: **314 Means Court**
Acres: **0.15**
Legal Description: **KILLER AND DEMMER'S S/D BLK 2 LOT 6-LESS THAT PART ASSD IN OAKS AT MOORE'S CREEK (PB 60-37,38)- (OR 2985-2145)**
7. Parcel ID: **2409-517-0030-000-7**
Address: **312 Means Court**
Acres: **0.15**
Legal Description: **KILLER AND DEMMER'S S/D BLK 2 LOT 7-LESS THAT PART ASSD IN OAKS AT MOORE'S CREEK (PB 60-37,38)- (OR 2765-2913)**
8. Parcel ID: **2409-517-0031-000-4**
Address: **310 Means Court**
Acres: **0.15**
Legal Description: **KILLER AND DEMMER'S S/D BLK 2 LOT 8-LESS THAT PART ASSD IN OAKS AT MOORE'S CREEK (PB 60-37,38)- (OR 2765-2908)**
9. Parcel ID: **2409-517-0032-000-1**
Address: **308 Means Court**
Acres: **0.15**
Legal Description: **KILLER AND DEMMER'S S/D BLK 2 LOT 9-LESS THAT PART ASSD IN OAKS AT MOORE'S CREEK (PB 60-37,38)- (OR 2765-2912)**
10. Parcel ID: **2409-517-0033-000-8**
Address: **306 Means Court**
Acres: **0.15**
Legal Description: **KILLER AND DEMMER'S S/D BLK 2 LOT 10-LESS THAT PART ASSD IN OAKS AT MOORE'S CREEK (PB 60-37,38)- (OR 2916-2373)**

Oaks at Moore's Creek Phase II – Map 1 Parcels

- 16.17.18. Parcel ID: **2409-517-0038-000-3**
Address: **307 Means Court**
Acres: **0.45**
Legal Description: **KILLER'S AND DEMMER'S S/D BLK 2 LOTS 16, 17 AND 18-LESS THAT PART ASSD IN OAKS AT MOORE'S CREEK (PB 60-37,38)- (OR 2537-2395)**
- 19.20. Parcel ID: **2409-517-0041-000-7**
Address: **313 Means Court**
Acres: **0.27**
Legal Description: **KILLER AND DEMMER'S S/D BLK 2 LOT 19-LESS THAT PART ASSD IN OAKS AT MOORE'S CREEK (PB 60-37,38)- AND LOT 20-LESS N 10 FT AND LESS THAT PART ASSD IN OAKS AT MOORE'S CREEK (PB 60-37,38)- (OR 3018-2721)**
21. Parcel ID: **2409-517-0043-000-1**
Address: **317 Means Court**
Acres: **0.18**
Legal Description: **KILLER AND DEMMER'S S/D BLK 2 N 10 FT OF LOT 20-LESS THAT PART ASSD IN OAKS AT MOORE'S CREEK (PB 60-37,38)- AND LOT 21-LESS THAT PART ASSD IN OAKS AT MOORE'S CREEK (PB 60-37,38)- (OR 2553-2805)**
- Not** Parcel ID: **2409-517-0044-000-8**
Numbered Address: **319 Means Court**
Acres: **0.07**
Legal Description: **KILLER AND DEMMER'S S/D BLK 2 LOT 22-LESS N 27.5 FT AND LESS THAT PART ASSD IN OAKS AT MOORE'S CREEK (PB 60-37,38)- (OR 2718-294)**
- 22.23.24. Parcel ID: **2409-517-0045-000-5**
Address: **325 Means Court**
Acres: **0.37**
Legal Description: **KILLER AND DEMMER'S S/D BLK 2 N 27.5 FT OF LOT 22-LESS THAT PART ASSD IN OAKS AT MOORE'S CREEK (PB 60-37,38)- AND LOTS 23 AND 24-LESS THAT PART ASSD IN OAKS AT MOORE'S CREEK (PB 60-37,38)- (OR 2585-57)**

Oaks at Moore's Creek Phase II – Map 2 Parcels

1. Parcel ID: **2409-518-0001-000-8**
Address: **1206 Avenue B**
Acres: **0.15**
Legal Description: **GOWDY'S S/D LOT 1 (OR 3147-828)**
Inclusive of the right-of-way for Mean Court

All real property is located in St. Lucie County, FL. Together with all right, title and interest of the record owner to any land lying under the bed of any highway, street, road or avenue, whether open or proposed, that is abutting or adjacent to the real property; all easements, rights of way, and appurtenances pertaining or benefitting the real property; riparian and littoral rights, if any; and any oil, gas, minerals, and other embellishments pertaining to the real property.

Map 1: Parcel #1

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Property Identification

Site Address:	324 MEANS CT
Parcel ID:	2409-517-0024-000-2
Account #:	21635
Map ID:	24/09N
Use Type:	8900
Zoning:	Medium Den
City/County:	Fort Pierce

Ownership

Fort Pierce Redevelopment Agency
PO Box 1480
Fort Pierce, FL 34954

Legal Description

KILLER AND DEMMER'S S/D BLK 2 LOT 1-LESS THAT PART ASSD IN OAKS AT MOORE'S CREEK (PB 60-37,38)- (OR 2628-2056)

Current Values

Just/Market Value:	\$5,600
Assessed Value:	\$5,474
Exemptions:	\$5,474
Taxable Value:	\$0



Property taxes are subject to change upon change of ownership.

- Past taxes are not a reliable projection of future taxes.
- The sale of a property will prompt the removal of all exemptions, assessment caps, and special classifications.

Total Areas

Finished/Under Air (SF):	0
Gross Sketched Area (SF):	0
Land Size (acres):	0.15
Land Size (SF):	6,534

Taxes for this parcel: [SLC Tax Collector's Office](#)
Download TRIM for this parcel: [Download PDF](#)

All information is believed to be correct at this time, but is subject to change and is provided without any warranty.
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Map 1: Parcel #2

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Property Identification

Site Address:	322 MEANS CT
Parcel ID:	2409-517-0025-000-9
Account #:	21636
Map ID:	24/09N
Use Type:	8900
Zoning:	Medium Den
City/County:	Fort Pierce

Ownership

Fort Pierce Redevelopment Agen
100 N US Highway 1
Fort Pierce, FL 34950

Legal Description

KILLER AND DEMMER'S S/D BLK 2 LOT 2-LESS THAT PART ASSD IN
OAKS AT MOORE'S CREEK (PB 60-37,38)- (OR 2895-2409)

Current Values

Just/Market Value:	\$7,400
Assessed Value:	\$5,474
Exemptions:	\$5,474
Taxable Value:	\$0



Property taxes are subject to change upon change of ownership.

- Past taxes are not a reliable projection of future taxes.
- The sale of a property will prompt the removal of all exemptions, assessment caps, and special classifications.

Total Areas

Finished/Under Air (SF):	0
Gross Sketched Area (SF):	0
Land Size (acres):	0.15
Land Size (SF):	6,534

Taxes for this parcel: [SLC Tax Collector's Office](#)

Download TRIM for this parcel: [Download PDF](#)

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Map 1: Parcel #3

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Property Identification

Site Address:	320 MEANS CT
Parcel ID:	2409-517-0026-000-6
Account #:	166708
Map ID:	24/09N
Use Type:	8900
Zoning:	Medium Den
City/County:	Fort Pierce

Ownership

Fort Pierce Redevelopment Agen
PO Box 1480
Fort Pierce, FL 34954

Legal Description

KILLER AND DEMMER'S S/D BLK 2 LOT 3-LESS THAT PART ASSD IN
OAKS AT MOORE'S CREEK (PB 60-37,38)- (OR 2895-2410)

Current Values

Just/Market Value:	\$5,600
Assessed Value:	\$5,152
Exemptions:	\$5,152
Taxable Value:	\$0



Property taxes are subject to change upon change of ownership.

- Past taxes are not a reliable projection of future taxes.
- The sale of a property will prompt the removal of all exemptions, assessment caps, and special classifications.

Total Areas

Finished/Under Air (SF):	0
Gross Sketched Area (SF):	0
Land Size (acres):	0.15
Land Size (SF):	6,534

Taxes for this parcel: [SLC Tax Collector's Office](#)

Download TRIM for this parcel: [Download PDF](#)

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Map 1: Parcel #4

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Property Identification

Site Address:	318 MEANS CT
Parcel ID:	2409-517-0027-000-3
Account #:	21637
Map ID:	24/09N
Use Type:	8900
Zoning:	Medium Den
City/County:	Fort Pierce

Ownership

Fort Pierce Redevelopment Agency
100 N US Highway 1
Fort Pierce, FL 34950

Legal Description

KILLER AND DEMMER'S S/D BLK 2 LOT 4-LESS THAT PART ASSD IN OAKS AT MOORE'S CREEK (PB 60-37,38)- (OR 3059-2745)

Current Values

Just/Market Value:	\$5,600
Assessed Value:	\$5,474
Exemptions:	\$5,474
Taxable Value:	\$0



Property taxes are subject to change upon change of ownership.

- Past taxes are not a reliable projection of future taxes.
- The sale of a property will prompt the removal of all exemptions, assessment caps, and special classifications.

Total Areas

Finished/Under Air (SF):	0
Gross Sketched Area (SF):	0
Land Size (acres):	0.15
Land Size (SF):	6,534

Taxes for this parcel: [SLC Tax Collector's Office](#)

Download TRIM for this parcel: [Download PDF](#)

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Map 1: Parcel #5

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Property Identification

Site Address:	316 MEANS CT
Parcel ID:	2409-517-0028-000-0
Account #:	21638
Map ID:	24/09N
Use Type:	8900
Zoning:	Medium Den
City/County:	Fort Pierce

Ownership

Fort Pierce Redevelopment Agency
PO Box 1480
Fort Pierce, FL 34954

Legal Description

KILLER AND DEMMER'S S/D BLK 2 LOT 5-LESS THAT PART ASSD IN OAKS AT MOORE'S CREEK (PB 60-37,38)- (OR 2773-277)

Current Values

Just/Market Value:	\$7,400
Assessed Value:	\$5,474
Exemptions:	\$5,474
Taxable Value:	\$0



Property taxes are subject to change upon change of ownership.

- Past taxes are not a reliable projection of future taxes.
- The sale of a property will prompt the removal of all exemptions, assessment caps, and special classifications.

Total Areas

Finished/Under Air (SF):	0
Gross Sketched Area (SF):	0
Land Size (acres):	0.15
Land Size (SF):	6,534

Taxes for this parcel: [SLC Tax Collector's Office](#)
Download TRIM for this parcel: [Download PDF](#)

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Map 1: Parcel #6

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Property Identification

Site Address:	314 MEANS CT
Parcel ID:	2409-517-0029-000-7
Account #:	21639
Map ID:	24/09N
Use Type:	8900
Zoning:	Medium Den
City/County:	Fort Pierce

Ownership

Fort Pierce Redevelopment Agen
100 N US Highway 1
Fort Pierce, FL 34950

Legal Description

KILLER AND DEMMER'S S/D BLK 2 LOT 6-LESS THAT PART ASSD IN
OAKS AT MOORE'S CREEK (PB 60-37,38)- (OR 2985-2145)

Current Values

Just/Market Value:	\$5,600
Assessed Value:	\$5,152
Exemptions:	\$5,152
Taxable Value:	\$0



Property taxes are subject to change upon change of ownership.

- Past taxes are not a reliable projection of future taxes.
- The sale of a property will prompt the removal of all exemptions, assessment caps, and special classifications.

Total Areas

Finished/Under Air (SF):	0
Gross Sketched Area (SF):	0
Land Size (acres):	0.15
Land Size (SF):	6,534

Taxes for this parcel: SLC Tax Collector's Office

Download TRIM for this parcel: Download PDF

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Map 1: Parcel #7

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Property Identification

Site Address:	312 MEANS CT
Parcel ID:	2409-517-0030-000-7
Account #:	21640
Map ID:	24/09N
Use Type:	0000
Zoning:	Medium Den
City/County:	Fort Pierce

Ownership

Fort Pierce Redevelopment Agency
PO Box 1480
Fort Pierce, FL 34954

Legal Description

KILLER AND DEMMER'S S/D BLK 2 LOT 7-LESS THAT PART ASSD IN
OAKS AT MOORE'S CREEK (PB 60-37,38)- (OR 2765-2913)

Current Values

Just/Market Value:	\$4,300
Assessed Value:	\$4,300
Exemptions:	\$4,300
Taxable Value:	\$0



Property taxes are subject to change upon change of ownership.

- Past taxes are not a reliable projection of future taxes.
- The sale of a property will prompt the removal of all exemptions, assessment caps, and special classifications.

Total Areas

Finished/Under Air (SF):	0
Gross Sketched Area (SF):	0
Land Size (acres):	0.15
Land Size (SF):	6,534

Taxes for this parcel: [SLC Tax Collector's Office](#)

Download TRIM for this parcel: [Download PDF](#)

All information is believed to be correct at this time, but is subject to change and is provided without any warranty.
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Map 1: Parcel #8

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Property Identification

Site Address:	310 MEANS CT
Parcel ID:	2409-517-0031-000-4
Account #:	21641
Map ID:	24/09B
Use Type:	8900
Zoning:	Medium Den
City/County:	Fort Pierce

Ownership

Fort Pierce Redevelopment Agency
PO Box 1480
Fort Pierce, FL 34954

Legal Description

KILLER AND DEMMER'S S/D BLK 2 LOT 8-LESS THAT PART ASSD IN OAKS AT MOORE'S CREEK (PB 60-37,38)- (OR 2765-2908)

Current Values

Just/Market Value:	\$7,400
Assessed Value:	\$5,474
Exemptions:	\$5,474
Taxable Value:	\$0



Property taxes are subject to change upon change of ownership.

- Past taxes are not a reliable projection of future taxes.
- The sale of a property will prompt the removal of all exemptions, assessment caps, and special classifications.

Total Areas

Finished/Under Air (SF):	0
Gross Sketched Area (SF):	0
Land Size (acres):	0.15
Land Size (SF):	6,534

Taxes for this parcel: [SLC Tax Collector's Office](#)

Download TRIM for this parcel: [Download PDF](#)

All information is believed to be correct at this time, but is subject to change and is provided without any warranty.
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Map 1: Parcel #9

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Property Identification

Site Address:	308 MEANS CT
Parcel ID:	2409-517-0032-000-1
Account #:	21642
Map ID:	24/09N
Use Type:	8900
Zoning:	Medium Den
City/County:	Fort Pierce

Ownership

Fort Pierce Redevelopment Agency
PO Box 1480
Fort Pierce, FL 34954

Legal Description

KILLER AND DEMMER'S S/D BLK 2 LOT 9-LESS THAT PART ASSD IN OAKS AT MOORE'S CREEK (PB 60-37,38)- (OR 2765-2912)

Current Values

Just/Market Value:	\$7,400
Assessed Value:	\$5,474
Exemptions:	\$5,474
Taxable Value:	\$0



Property taxes are subject to change upon change of ownership.

- Past taxes are not a reliable projection of future taxes.
- The sale of a property will prompt the removal of all exemptions, assessment caps, and special classifications.

Total Areas

Finished/Under Air (SF):	0
Gross Sketched Area (SF):	0
Land Size (acres):	0.15
Land Size (SF):	6,534

Taxes for this parcel: [SLC Tax Collector's Office](#)
Download TRIM for this parcel: [Download PDF](#)

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Map 1: Parcel #10

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Property Identification

Site Address:	306 MEANS CT
Parcel ID:	2409-517-0033-000-8
Account #:	21643
Map ID:	24/09N
Use Type:	8900
Zoning:	Medium Den
City/County:	Fort Pierce

Ownership

Fort Pierce Redevelopment Agen
100 N US Highway 1
Fort Pierce, FL 34950

Legal Description

KILLER AND DEMMER'S S/D BLK 2 LOT 10-LESS THAT PART ASSD IN
OAKS AT MOORE'S CREEK (PB 60-37,38)- (OR 2916-2373)

Current Values

Just/Market Value:	\$5,600
Assessed Value:	\$5,152
Exemptions:	\$5,152
Taxable Value:	\$0



Property taxes are subject to change upon change of ownership.

- Past taxes are not a reliable projection of future taxes.
- The sale of a property will prompt the removal of all exemptions, assessment caps, and special classifications.

Total Areas

Finished/Under Air (SF):	0
Gross Sketched Area (SF):	0
Land Size (acres):	0.15
Land Size (SF):	6,534

Taxes for this parcel: [SLC Tax Collector's Office](#)

Download TRIM for this parcel: [Download PDF](#)

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Map 1: Parcel #16.17.18

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Property Identification

Site Address:	307 MEANS CT
Parcel ID:	2409-517-0038-000-3
Account #:	21646
Map ID:	24/09N
Use Type:	8900
Zoning:	Medium Den
City/County:	Fort Pierce

Ownership

Fort Pierce Redevelopment Agency
PO Box 1480
Fort Pierce, FL 34954

Legal Description

KILLER'S AND DEMMER'S S/D BLK 2 LOTS 16, 17 AND 18-LESS THAT PART ASSD IN OAKS AT MOORE'S CREEK (PB 60-37,38)- (OR 2537-2395)

Current Values

Just/Market Value:	\$12,200
Assessed Value:	\$12,200
Exemptions:	\$12,200
Taxable Value:	\$0



Total Areas

Finished/Under Air (SF):	0
Gross Sketched Area (SF):	0
Land Size (acres):	0.45
Land Size (SF):	19,602

Property taxes are subject to change upon change of ownership.

- Past taxes are not a reliable projection of future taxes.
- The sale of a property will prompt the removal of all exemptions, assessment caps, and special classifications.

Taxes for this parcel: SLC Tax Collector's Office

Download TRIM for this parcel: Download PDF

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Map 1: Parcel #19.20

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Property Identification

Site Address:	313 MEANS CT
Parcel ID:	2409-517-0041-000-7
Account #:	21647
Map ID:	24/09N
Use Type:	8900
Zoning:	Medium Den
City/County:	Fort Pierce

Ownership

Fort Pierce Redevelopment Agen
100 N US Highway 1
Fort Pierce, FL 34950

Legal Description

KILLER AND DEMMER'S S/D BLK 2 LOT 19-LESS THAT PART ASSD IN OAKS AT MOORE'S CREEK (PB 60-37,38)- AND LOT 20-LESS N 10 FT AND LESS THAT PART ASSD IN OAKS AT MOORE'S CREEK (PB 60-37,38)- (OR 3018-2721)

Current Values

Just/Market Value:	\$12,700
Assessed Value:	\$11,755
Exemptions:	\$11,755
Taxable Value:	\$0

Property taxes are subject to change upon change of ownership.

- Past taxes are not a reliable projection of future taxes.
- The sale of a property will prompt the removal of all exemptions, assessment caps, and special classifications.



Total Areas

Finished/Under Air (SF):	0
Gross Sketched Area (SF):	0
Land Size (acres):	0.27
Land Size (SF):	11,761

Taxes for this parcel: SLC Tax Collector's Office
Download TRIM for this parcel: Download PDF

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Map 1: Parcel #21

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Property Identification

Site Address:	317 MEANS CT
Parcel ID:	2409-517-0043-000-1
Account #:	21648
Map ID:	24/09N
Use Type:	8900
Zoning:	Medium Den
City/County:	Fort Pierce

Ownership

Fort Pierce Redevelopment Agency
PO Box 1480
Fort Pierce, FL 34954

Legal Description

KILLER AND DEMMER'S S/D BLK 2 N 10 FT OF LOT 20-LESS THAT PART ASSD IN OAKS AT MOORE'S CREEK (PB 60-37,38)- AND LOT 21-LESS THAT PART ASSD IN OAKS AT MOORE'S CREEK (PB 60-37,38)-(OR 2553-2805)

Current Values

Just/Market Value:	\$8,200
Assessed Value:	\$6,441
Exemptions:	\$6,441
Taxable Value:	\$0

Property taxes are subject to change upon change of ownership.

- Past taxes are not a reliable projection of future taxes.
- The sale of a property will prompt the removal of all exemptions, assessment caps, and special classifications.



Total Areas

Finished/Under Air (SF):	0
Gross Sketched Area (SF):	0
Land Size (acres):	0.18
Land Size (SF):	7,841

Taxes for this parcel: SLC Tax Collector's Office

Download TRIM for this parcel: Download PDF

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Map 1: Unnumbered Parcel between Parcel #21 and Parcel #22 .23.24

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Property Identification

Site Address: 319 MEANS CT
Sec/Town/Range: 09/35S/40E
Parcel ID: 2409-517-0044-000-8
Jurisdiction: Fort Pierce

Use Type: 8900
Account #: 21649
Map ID: 24/09N
Zoning: Medium Den

Ownership

Fort Pierce Redevelopment Agency
PO Box 1480
Fort Pierce, FL 34954

Legal Description

KILLER AND DEMMER'S S/D BLK 2 LOT 22-LESS N 27.5 FT AND LESS THAT PART ASSD IN OAKS AT MOORE'S CREEK (PB 60-37,38)- (OR 2718-294)

Current Values

Just/Market Value: \$3,300
Assessed Value: \$2,736
Exemptions: \$2,736
Taxable Value: \$0

Property taxes are subject to change upon change of ownership.

- Past taxes are not a reliable projection of future taxes.
- The sale of a property will prompt the removal of all exemptions, assessment caps, and special classifications.

Taxes for this parcel: [SLC Tax Collector's Office](#)
Download TRIM for this parcel: [Download PDF](#)



Total Areas

Finished/Under Air (SF): 0
Gross Sketched Area (SF): 0
Land Size (acres): 0.07
Land Size (SF): 3,049

Building Design Wind Speed

Occupancy Category	I	II	III & IV
Speed	140	160	160

Sources/links:

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Map 1: Parcel #22.23.24

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Property Identification

Site Address:	325 MEANS CT
Parcel ID:	2409-517-0045-000-5
Account #:	21650
Map ID:	24/09B
Use Type:	8900
Zoning:	Medium Den
City/County:	Fort Pierce

Ownership

Fort Pierce Redevelopment Agency
PO Box 1480
Fort Pierce, FL 34954

Legal Description

KILLER AND DEMMER'S S/D BLK 2 N 27.5 FT OF LOT 22-LESS THAT PART ASSD IN OAKS AT MOORE'S CREEK (PB 60-37,38)- AND LOTS 23 AND 24-LESS THAT PART ASSD IN OAKS AT MOORE'S CREEK (PB 60-37,38)- (OR 2585-57)

Current Values

Just/Market Value:	\$13,700
Assessed Value:	\$11,755
Exemptions:	\$11,755
Taxable Value:	\$0

Property taxes are subject to change upon change of ownership.

- Past taxes are not a reliable projection of future taxes.
- The sale of a property will prompt the removal of all exemptions, assessment caps, and special classifications.



Total Areas

Finished/Under Air (SF):	0
Gross Sketched Area (SF):	0
Land Size (acres):	0.37
Land Size (SF):	16,117

Taxes for this parcel: [SLC Tax Collector's Office](#)
Download TRIM for this parcel: [Download PDF](#)

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Map 2: Parcel #1

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Property Identification

Site Address: 1206 Avenue B
Sec/Town/Range: 09/35S/40E
Parcel ID: 2409-518-0001-000-8
Jurisdiction: Fort Pierce

Use Type: 8900
Account #: 21652
Map ID: 24/09N
Zoning: Medium Den

Ownership

Fort Pierce Redevelopment Agen
100 N US Highway 1
Fort Pierce, FL 34950

Legal Description

GOWDY'S S/D LOT 1 (OR 3147-828)

Current Values

Just/Market Value:	\$5,700
Assessed Value:	\$4,991
Exemptions:	\$4,991
Taxable Value:	\$0



Property taxes are subject to change upon change of ownership.

- Past taxes are not a reliable projection of future taxes.
- The sale of a property will prompt the removal of all exemptions, assessment caps, and special classifications.

Taxes for this parcel: [SLC Tax Collector's Office](#)
Download TRIM for this parcel: [Download PDF](#)

Total Areas

Finished/Under Air (SF):	0
Gross Sketched Area (SF):	0
Land Size (acres):	0.15
Land Size (SF):	6,750

Building Design Wind Speed

Occupancy Category	I	II	III & IV
Speed	140	160	160

Sources/links:

All information is believed to be correct at this time, but is subject to change and is provided without any warranty.
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Exhibit B
(Pre-Development Plan)

USES	Base Budget	PROJECTED EXPENDITURES		
		Phase 1		
		Quarter 1	Quarter 2	Quarter 3
Land Costs				
Due Diligence	Included Below	-	-	-
Acquisition Cost	-	-	-	-
Closing Costs	2,500	2,500	-	-
Contingency	-	-	-	-
Subtotal Land Cost	\$ 2,500	\$ 2,500	\$ -	\$ -
Design				
Architectural	64,665	-	-	-
Engineering	45,000	22,500	12,500	10,000
Survey (general)	22,500	-	-	-
Survey (platting)	22,500	11,250	11,250	-
Landscape Design	30,000	-	-	-
Traffic Study	5,000	5,000	-	-
Phase 1 ESA	5,000	5,000	-	-
Env Species Study	5,000	5,000	-	-
Land Planning	10,000	5,000	5,000	-
Project Management	25,000	3,125	3,125	3,125
Contingency	20,000	2,500	2,500	2,500
Subtotal Design Costs	\$ 254,665	\$ 59,375	\$ 34,375	\$ 15,625
Infrastructure				
General Conditions	48,458	-	48,458	-
Sitework	152,141	-	-	152,141
Storm drainage	45,104	-	-	45,104
Sewer	57,459	-	-	57,459
Water	62,845	-	-	62,845
Roadway	195,309	-	-	195,309
Contingency	50,000	-	-	50,000
Subtotal Infrastructure Costs	\$ 611,317	\$ -	\$ 48,458	\$ 562,859
Homebuilding				
Ibis Model	586,520	-	-	-
King Model	657,384	-	-	-
Seabreeze Model	688,000	-	-	-
Heron Model	539,736	-	-	-
Contingency	200,000	-	-	-
Subtotal Homebuilding Costs	\$ 2,671,640	\$ -	\$ -	\$ -
Development Costs				
Legal	50,000	25,000	25,000	-
City Plat/Site Engineering Fees	3,770	3,770	-	-
FPUA Review and Capital Imp Charges	83,600	71,600	-	12,000
FPUA Electric Distribution	-	-	-	-
FPUA Gas Distribution	15,000	15,000	-	-
City Plan Review fees (homebuilding)	14,595	-	-	-
City Permit Fees (homebuilding)	31,350	-	-	-
City Impact Fees	32,846	-	-	-
County Impact Fees	244,755	-	-	-
Title Updates During Construction	-	-	-	-
Marketing/buyer program	212,120	4,242	8,485	8,485
GC Management Fee	529,319	-	-	-
HO Service	7,500	-	-	-
Taxes During Construction	-	-	-	-
Construction Interest	-	-	-	-
Contingency	100,000	-	50,000	50,000
Subtotal Development Costs	\$ 1,324,854	\$ 119,612	\$ 83,485	\$ 70,485
TOTAL USES	\$ 4,864,977	\$ 181,487	\$ 166,318	\$ 648,969

Notes:

1. Does not include insurance and bonding, if required
2. Due Diligence included in "Design" categories

Exhibit C
(Development Plan)

USES	Base Budget	PROJECTED EXPENDITURES						Spent to Date	Balance to Complete
		Phase 2		Phase 2 & 3		Phase 3			
		Quarter 4	Quarter 5	Quarter 6	Quarter 7	Quarter 8			
Land Costs	Included Below	-	-	-	-	-	-	-	-
Due Diligence	-	-	-	-	-	-	-	-	-
Acquisition Cost	-	-	-	-	-	-	-	-	-
Closing Costs	2,500	-	-	-	-	-	2,500	-	-
Contingency	-	-	-	-	-	-	-	-	-
Subtotal Land Cost	\$ 2,500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,500	\$ -	\$ -
Design									
Architectural	64,665	17,244	17,244	17,244	12,933	-	64,665	-	-
Engineering	45,000	-	-	-	-	-	45,000	-	-
Survey (general)	22,500	4,500	4,500	4,500	4,500	4,500	22,500	-	-
Survey (platting)	22,500	-	-	-	-	-	22,500	-	-
Landscape Design	30,000	7,500	7,500	7,500	7,500	-	30,000	-	-
Traffic Study	5,000	-	-	-	-	-	5,000	-	-
Phase 1 ESA	5,000	-	-	-	-	-	5,000	-	-
Env Species Study	5,000	-	-	-	-	-	5,000	-	-
Land Planning	10,000	-	-	-	-	-	10,000	-	-
Project Management	25,000	3,125	3,125	3,125	3,125	3,125	25,000	-	-
Contingency	20,000	2,500	2,500	2,500	2,500	2,500	20,000	-	-
Subtotal Design Costs	\$ 254,665	\$ 34,869	\$ 34,869	\$ 34,869	\$ 30,558	\$ 10,125	\$ 254,665	\$ -	\$ -
Infrastructure									
General Conditions	48,458	-	-	-	-	-	48,458	-	-
Sitework	152,141	-	-	-	-	-	152,141	-	-
Storm drainage	45,104	-	-	-	-	-	45,104	-	-
Sewer	57,459	-	-	-	-	-	57,459	-	-
Water	62,845	-	-	-	-	-	62,845	-	-
Roadway	195,309	-	-	-	-	-	195,309	-	-
Contingency	50,000	-	-	-	-	-	50,000	-	-
Subtotal Infrastructure Costs	\$ 611,317	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 611,317	\$ -	\$ -
Homebuilding									
Ibis Model	586,520	293,260	293,260	-	-	-	586,520	-	-
King Model	657,384	328,692	164,346	164,346	-	-	657,384	-	-
Seabreeze Model	688,000	-	172,000	344,000	172,000	-	688,000	-	-
Heron Model	539,736	-	-	179,912	359,824	-	539,736	-	-
Contingency	200,000	40,000	40,000	40,000	40,000	40,000	200,000	-	-
Subtotal Homebuilding Costs	\$ 2,671,640	\$ 661,952	\$ 669,606	\$ 728,258	\$ 571,824	\$ 40,000	\$ 2,671,640	\$ -	\$ -
Development Costs									
Legal	50,000	-	-	-	-	-	50,000	-	-
City Plat/Site Engineering Fees	3,770	-	-	-	-	-	3,770	-	-
FPUA Review and Capital Imp Charges	83,600	-	-	-	-	-	83,600	-	-
FPUA Electric Distribution	-	-	-	-	-	-	-	-	-
FPUA Gas Distribution	15,000	-	-	-	-	-	15,000	-	-
City Plan Review fees (homebuilding)	14,595	3,892	3,892	3,892	2,919	-	14,595	-	-
City Permit Fees (homebuilding)	31,350	8,360	8,360	8,360	6,270	-	31,350	-	-
City Impact Fees	32,846	8,759	8,759	8,759	6,569	-	32,846	(0)	
County Impact Fees	244,755	65,268	65,268	65,268	48,951	-	244,755	-	-
Title Updates During Construction	-	-	-	-	-	-	-	-	-
Marketing/buyer program	212,120	37,121	37,121	37,121	37,121	42,424	212,120	(0)	
GC Management Fee	529,319	105,864	105,864	105,864	105,864	105,864	529,319	(0)	
HO Service	7,500	1,500	1,500	1,500	1,500	1,500	7,500	-	
Taxes During Construction	-	-	-	-	-	-	-	-	-
Construction Interest	-	-	-	-	-	-	-	-	-
Contingency	100,000	-	-	-	-	-	100,000	-	-
Subtotal Development Costs	\$ 1,324,854	\$ 230,764	\$ 230,764	\$ 230,764	\$ 209,194	\$ 149,788	\$ 1,324,855	\$ (1)	\$ (1)
TOTAL USES	\$ 4,864,977	\$ 927,585	\$ 935,239	\$ 993,891	\$ 811,576	\$ 199,913	\$ 4,864,977	\$ (1)	\$ (1)

Notes:

1. Does not include insurance and bonding, if required
2. Does not reflect construction of models, if constructed
3. Due Diligence included in "Design" categories

Exhibit D
(Development Budget)

Preliminary Development Budget

USES

Land Costs

Due Diligence		Included Below
Acquisition Cost		-
Closing Costs		2,500
Contingency		-
Subtotal		\$ 2,500

Design

Architectural		64,665
Engineering		45,000
Survey (general)		22,500
Survey (platting)		22,500
Landscape Design		30,000
Traffic Study		5,000
Phase 1 ESA		5,000
Env Species Study		5,000
Land Planning		10,000
Project Management		25,000
Contingency		20,000
Subtotal		\$ 254,665

Infrastructure

General Conditions		48,458
Sitework		152,141
Storm drainage		45,104
Sewer		57,459
Water		62,845
Roadway		195,309
Contingency		50,000
		\$ 611,317

Homebuilding

	Quantity	
Ibis Model	4	586,520
King Model	4	657,384
Seabreeze Model	4	688,000
Heron Model	3	539,736
Contingency		200,000

Total Construction		\$ 2,671,640
---------------------------	--	---------------------

Development Costs

Legal		50,000
City Plat/Site Engineering Fees		3,770
FPUA Review and Capital Imp Charges		83,600
FPUA Electric Distribution Fees		-
FPUA Gas Distribution		15,000
City Plan Review fees (homebuilding)		14,595
City Permit Fees (homebuilding)		31,350
City Impact Fees		32,846
County Impact Fees		244,755
Title Updates During Construction		-
Marketing/buyer program		212,120
GC Management Fee		529,319
Homeowner Warranty		7,500
Taxes During Construction		-
Construction Interest		100,000
Contingency		100,000

Subtotal Development Costs		\$ 1,324,854
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Total Development Costs		\$ 4,864,977
--------------------------------	--	---------------------

1. Does not include insurance and bonding, if required
2. Due Diligence included in "Design" categories

Exhibit E
(Sources of Funds)

Exhibit E
Sources of Funds/Financing Plan

City of Fort Pierce-**SHIP Funds** (\$600,000)construction and down payment assistance
City of Fort Pierce-**CDBG Funds** (\$200,000)..... infrastructure costs
Fort Pierce Utility Authority (\$500,000).....infrastructure/utility connection costs
Florida Housing Finance Corporation (\$375,000) pre-development costs
Private Lender (TBD) (\$2M).....housing construction costs

Note:

All other available sources that can be secured as part of the Project funding strategy to assist in funding the construction of this project. All amounts are approximate.

Exhibit F
(Development Schedule)

Exhibit G
(Potential Homebuyer Plan)

Exhibit G Potential Homebuyer Plan

The Oaks at Moore's Creek phase II represents public private partnership wherein new single family residential housing units will be built by a Developer on land owned by the Fort Pierce Redevelopment Agency. The project site is in the Lincoln Park Neighborhood of the City of Fort Pierce.

The proposed development will result in the addition of new housing stock into a neighborhood that has been devoid of such investment for several years. Additionally, the project will provide homeownership opportunities to first-time homebuyers and is intended to stimulate the local economy by virtue of the infusion of household incomes.

The success of this project will be predicated on the identification, qualification, and purchase commitment (supported by 1st mortgage loan commitments) of new homebuyers for the housing units to be developed. It is understood that the Developer will be fully responsible for the task of selling the housing units it builds. And because of the scale of the project (15 single family dwelling units will be developed), it will be critical to amass as many as five (5) times that number of potential homebuyers. To reach that number, the Developer will implement a comprehensive strategy involving the following:

Outreach to employers

Attached is a list of the major employers in St. Lucie County. The Developer will assemble a digital marketing package to be sent to Human Resources (or appropriate point of contact) with details of the project and information on how to participate. This will include directing traffic to the project website.

Offering to City of Ft. Pierce employees

Because of the public private partnership, the Developer intends to work closely with the City's executive team to make homeownership opportunities available to eligible City employees. A targeted digital marketing package will be developed and, in coordination with the City Manager, shared with employees.

Partner with local Realtors & Housing Authority

Another important component will be to engage local realtors familiar with the community where the new residential units will be built. These individuals likely have an established network of individuals looking to buy and can amplify the Developer's marketing efforts for the project. Likewise, it will be important to connect with the FPHA to engage individuals that may be in the track toward homeownership.

Appeal to Veterans

An area of sensitivity to this Developer is housing for individuals that have served this country militarily. There are 3 Veterans Affairs Departments in Fort Pierce, Florida, serving a population of 44,248 people in an area of 23 square miles. In Florida, Fort Pierce is ranked 96th of 1036 cities in Veterans Affairs Departments per capita, and 94th of 1036 cities in Veterans Affairs Departments per square mile. The Developer plans to extend interest in this project via the 3 VA Departments in the City.

Collaborate with local lenders

As mentioned earlier, the commitment of potential buyers will have to be supported by 1st mortgage loan commitments. The fact that the project site is in a redevelopment area translates as an opportunity for lenders to satisfy their CRA credits by offering mortgages for first-time homebuyers. The Developer will do specific outreach to local lenders, specifically to the lending officer that oversees the Community Reinvestment Act.

Establish a project website

Effective communication and information sharing is the linchpin that will ensure project success. To that end, the Developer will establish a project website that will contain critical project information and serve as a landing place and platform for interested buyers. This approach is intended to afford the FPRA to be privy to general consumption public information, thereby being able to address any concerns that may be raised throughout the homebuying process.

The overall rollout of these strategies will be triggered by timing of the completion of the land development tasks and securing of construction entitlements through the City's Planning & Zoning Department. The Developer anticipates commencement of this plan six (6) months prior to construction commencement.

Exhibit H
(Limited Warranty for a Unit)

EXHIBIT H
ONE (1) YEAR LIMITED WARRANTY

A. _____ (“Builder”), at its own cost and expense for a period of one (1) year starting from the Commencement Date (defined below) and ending one (1) year later, agrees to repair that portion of the Home reasonably determined by Builder during that one (1) year time period, to be defective in accordance with the standards of new home construction prevailing in St. Lucie County, Florida on the effective date of the New Home Purchase and Sale Agreement to which this Limited Warranty is attached (“**Agreement**”), unless expressly excluded below. (Except for the “Commencement Date” and “Customer,” all initially capitalized terms in this Limited Warranty shall have the meanings ascribed to them in the Agreement.) The “Commencement Date” of this Limited Warranty shall be the date on which Substantial Completion of Customer’s Home occurs, which shall be the date a certificate of occupancy is issued by the applicable governmental agency. The “Customer” of this Limited Warranty means the actual purchaser of the Home who is named as grantee in the special warranty deed at Closing. Customer acknowledges that this Limited Warranty is not assignable or transferable to any subsequent purchaser. Notwithstanding any contrary provision in this Limited Warranty, (a) the warranty coverage time period for the lawn and landscaping installed by Builder, shall only be ninety (90) calendar days immediately following Substantial Completion and (b) all warranty coverage time periods shall automatically end sooner if Customer no longer owns or occupies the Home. Builder shall assign and pass through to Customer the manufacturer warranties, if any, for those appliances and equipment that are included in the Agreement, but Customer acknowledges that those items are expressly excluded from this Limited Warranty and it is Customer’s sole responsibility to assert and process any warranty claims against those manufacturers.

B. Customer acknowledges that the following are expressly excluded from coverage under this Limited Warranty and that Builder shall have no responsibility or liability under any circumstances for any of them: (1) damage due to ordinary wear and tear (such as minor cracks due to drying, shrinking, curing and/or settlement of the structure affecting any building materials which may be concrete, stucco, plaster, brick, masonry, drywall or woodwork); (2) abuse, misuse, or any other damage which could have been caused by Customer (or its agents); (3) damage due to inclement weather, flooding, wind, fire, lightning, or other Force Majeure Event under the Agreement; (4) mold, mildew or other damage due to Customer’s failure to regularly perform routine cleaning and maintenance, and to operate the air conditioning system within the proper temperature range; and (5) damage to the lawn and landscaping installed by Builder due to Customer’s failure to regularly water, fertilize and perform routine maintenance. Customer also acknowledges that this Limited Warranty shall automatically become null and void for any part of the Home that Customer independently changes after it has been constructed or installed by Builder.

C. The warrantor of this Limited Warranty is the Builder named above and Customer acknowledges that all warranty services under this Limited Warranty shall only be performed by Builder (or its authorized agent). Any request for warranty service under this Limited Warranty must be sent in writing during the warranty time period set forth above, to Builder at _____, Attention: Warranty Claims Department, _____, Florida _____. Customer’s request for service must specifically state the nature of the alleged warranty claim and must further specify

reasonable times during which Customer will be available, so Builder can schedule and have performed the approved warranty service. If Customer fails to keep warranty service appointments or fails to permit Builder (or its authorized agent) to gain access to the Home to perform such warranty service on two (2) consecutive occasions, then Builder shall be relieved of any requirement to perform such warranty service unless Builder is first compensated for any cancelled appointments by Customer at such prevailing rates of best practice service providers in St. Lucie County, Florida.

D. CUSTOMER, BY SIGNING BELOW, FULLY UNDERSTANDS THAT THIS LIMITED WARRANTY IS CUSTOMER'S ONLY EXPRESS (WRITTEN) WARRANTY FROM BUILDER FOR THE HOME AND TO THE EXTENT PERMITTED BY APPLICABLE LAW, ALL OTHER WARRANTIES, WHETHER EXPRESS OR IMPLIED, INCLUDING, BUT NOT LIMITED TO THE IMPLIED WARRANTIES OF **MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE**, HABITABILITY, AND SUITABILITY, ARE **EXCLUDED**. ANY IMPLIED WARRANTIES ARISING UNDER APPLICABLE LAW ARE LIMITED IN DURATION TO THE TERM OF THIS LIMITED WARRANTY. BUILDER SHALL NOT PAY OR BE LIABLE UNDER ANY CIRCUMSTANCES FOR INCIDENTAL, CONSEQUENTIAL, SPECIAL OR EXEMPLARY DAMAGES, OR FOR LOST PROFITS OR BUSINESS/USE INTERRUPTION LOSS. SOME STATES DO NOT ALLOW LIMITATIONS ON HOW LONG AN IMPLIED WARRANTY LASTS, OR THE EXCLUSION OR LIMITATION OF INCIDENTAL OR CONSEQUENTIAL DAMAGES, SO THE ABOVE LIMITATION OR EXCLUSION MAY NOT APPLY TO CUSTOMER. THIS LIMITED WARRANTY GIVES CUSTOMER SPECIFIC LEGAL RIGHTS AND CUSTOMER MAY ALSO HAVE OTHER RIGHTS WHICH VARY FROM STATE TO STATE. No implied warranty shall be modified by any course of dealing, course of performance or usage of trade. No representation, promise, affirmation or statement by any employee, officer, member, manager, or agent of Builder shall be enforceable against Builder unless it is specifically included in this Limited Warranty.

E. Notwithstanding any contrary provision in this Limited Warranty, Builder's maximum liability under this Limited Warranty shall be Builder's replacement cost of any defective item that is expressly covered by this Limited Warranty.

DATED: _____, 202__

CUSTOMER:

Name: _____

Name: _____

BUILDER:

By: _____

Name: _____

Title: _____