

Prepared by
Franco Prado, president of
Martin & Sons Residential Services, Inc.
4581 Weston Road, Suite 154
Weston, FL 33331
(954)389-0220

[DRAFT]

DEVELOPMENT AGREEMENT

THIS DEVELOPMENT AGREEMENT (“Agreement”) is entered into this ____ day of _____, 2024 (the “Effective Date”), by Martin Prado, a Florida resident (henceforth referred to as the “Developer”), whose mailing address is 4581 Weston Road, Suite 154, Weston, FL 33331, and the CITY OF FORT PIERCE, a Florida municipal corporation (hereinafter referred to as (“City”), whose mailing address is City Hall, 100 North U.S. 1, Fort Pierce, FL 34950.

WITNESSETH

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

WHEREAS, on September 19, 2024, the Fort Pierce Planning Department, in its review of the proposed Master Planned Development, required the Developer to provide this agreement; and

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

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

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

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

1. Recitals. The above recitals are true and correct, and are incorporated herein by reference.
2. Consideration and Conditions. In further consideration of the foregoing and of the terms and covenants set forth herein, the parties hereto agree that final approval for the Project by the City Commission of the City of Fort Pierce, is and shall be specifically conditioned with respect to the following:

a. Development Uses. All legal uses shall be permitted, with the primary use being residential. Population density shall be the maximum allowed by the City of Fort Pierce Comprehensive Plan. Maximum building height shall be 45 feet. Maximum building lot coverage shall be 90%.

b. Public Facilities. Water, sewer, and natural gas will be provided by FPUA. Electricity will be provided by FPL.

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

City:

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

With a copy to:

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

Developer:
Martin Prado
4581 Weston Road, Suite 154
Weston, FL 33331

With a copy to
Franco Prado
4581 Weston Road, Suite 154
Weston, FL 33331

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

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

5. Counterparts. This Agreement may be executed in any number of identical counterparts. If so executed each of such counterparts is to be deemed an original for all purposes and all such counterparts shall, collectively, constitute one agreement, but, in making proof of this

Agreement, it shall not be necessary to provide or account for more of such counterparts than are required to show that each party hereto executed at least one such counterpart.

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

7. Binding Effect. This Agreement shall be deemed to be a covenant running with the land and shall be binding upon the heirs, legal representatives, successors and assigns of the Developer and any person, firm, corporation or entity who or which may become the successor in interest to the Property. No subsequent transfer of the Property or any assignment of interest therein shall relieve or discharge the Developer from any term, condition, obligation, or duties set out in this Agreement.

8. Laws, Ordinances and Codes. The Developer shall comply with all federal, state and local laws, codes, ordinances and regulations governing the permitting and construction of the Project.

9. Permits, Conditions, Terms or Restrictions. The failure of this Agreement to address a particular permit, condition, terms or restriction existing at the time of execution of this Agreement shall not relieve the Developer of the necessity of complying with the law governing permitting requirements, conditions, terms or restrictions.

10. Amendments. This Agreement shall not be changed, modified or amended except by an instrument in writing and executed by the parties, or their successors in the interest.

11. Further Documentation. The parties hereto agree that at any time following a request therefore by another party, each shall execute and deliver to the other party such other documents and instruments, in form and substance reasonably necessary to confirm and/or effectuate the obligations of any party hereunder and the consummation of the transactions contemplated hereby.

12. Remedies. The City and Developer shall have the right to enforce the terms and conditions of this Agreement by an action for specific performance. However, nothing in this Agreement shall be construed to limit the right of either the Developer or the City to pursue any and all remedies available at law or in equity to enforce this agreement.

13. Entire Agreement. This Agreement constitutes the complete and entire agreement between the parties with respect to the subject matter hereof and supersedes any and all prior agreements, arrangements or understandings, whether oral or written, between the parties relating hereto.

14. Disclaimer of Third Party Beneficiaries. This Agreement is solely for the benefit of the formal parties to this Agreement and no right or cause of action shall accrue by reason hereof to or for the benefit of any third party not a formal party hereto. Nothing in this Agreement, express or implied, is intended nor shall be construed to confer upon nor give any person or entity any right,

remedy or claim under or by reason of this Agreement or any provisions or conditions hereof, other than the parties hereto and their respective representatives, successors and assigns.

[Signature page follows]

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

ATTEST:

CITY:

CITY OF FORT PIERCE, FLORIDA

By: _____
Linda Cox, City Clerk

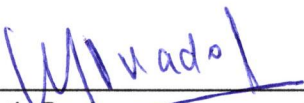
By: _____
Linda Hudson, Mayor

APPROVED AS TO FORM AND CORRECTNESS:

By: _____
Sara Hedges, City Attorney

DEVELOPER:

Martin Prado, a Florida resident

By: 
Martin Prado

[Signature page to Development Agreement – City of Fort Pierce and Martin Prado]

EXHIBIT "A"

LEGAL DESCRIPTION:

17 35 40 SW 1/4 OF NE 1/4 OF NW 1/4-LESS N 445 FT AND LESS W 40 FT- AND NW 1/4 OF SE 1/4
OF NW 1/4-LESS S 500 FT AND LESS W 40 FT- (5.28 AC)