#### **MEMORANDUM**

**TO**: MAYOR AND CITY COMMISSION

FROM: CITY ATTORNEY'S OFFICE

**DATE**: October 16, 2017

RE: 2017 Amended and Restated Bridgewater DRI Development

Agreement

Tim Campbell on behalf of Ridge Development Company, LLC has submitted a request to <u>amend</u> the Bridgewater Development Agreement (DA) executed by the Lakeland City Commission in October 2008 and amended in December 2009, which presently grants transportation concurrency for the following allowed uses within the Bridgewater Development of Regional Impact (DRI). The current uses and parties to this Agreement are as follows:

## Bridgewater Lakeland Developers, LLC (Villages at Bridgewater)

• 470 single-family residential units; 300 multi-family residential units; 10,000 square feet of retail

## I-433 Venture, LLC (Interstate 4/SR 33 Interchange, north of FirstPark)

- 58,658 square feet of retail; 50,000 square feet of other interchange activity center uses
- \* 16,842 square feet of retail has been previously exchanged for recently-constructed 275,000 square feet of warehouse space.

## Long Lake Venture, LLC (adjacent to Landings at Long Lake)

• 372 multi-family units

In the original DA and subsequent amendment to the agreement, the parties committed to implementing the following transportation capacity improvements, in exchange for this transportation concurrency determination stating that adequate transportation facilities are available to serve this development:

- Widening SR 33 to four-lanes from just west of the Old Combee/Melody Lane intersection to a point just east of the Old Combee/Deeson Pointe intersection (improvement completed);
- Adding a second northbound left-turn lane on Old Combee Road at the SR 33/Deeson Pointe Boulevard intersection (improvement completed);
- Modifying the southbound approach to the Old Combee Road/Melody Lane intersection to allow left-turns from the lane currently designated for only through and right-turn movements (improvement completed);
- Collectively contributing \$125,179 toward the cost to signalize the SR 33/Interstate 4 interchange (Exit 38) if warrants are met and/or the City has obtained the remaining balance to complete the project (contribution has occurred); and
- Funding \$30,000 of bus stop improvements on SR 33 (contribution has occurred).

# The amendment to the Agreement that will be considered for adoption by the City Commission, includes:

- 1. The transfer of 119 PM Peak Hour vested retail transportation trips and corresponding retail entitlements from the I-433 Venture, LLC to Ridge Development's planned 1,350,000 square foot warehouse complex on State Road 33 on the former golf course property.
- 2. Allow for the transfer of City transportation impact fee credits from I-433 Venture to Ridge Development for its 1,350,000 square foot warehouse complex.
- 3. Granting transportation concurrency to December 10, 2024.

Exhibit "A" of the Amended and Restated Bridgewater DA includes a revised set of uses on the I-433 Venture property that can be accommodated with the transfer of vested trips to Ridge Development. The combined trip generation of the proposed uses forms the basis of the revised I-433 development program, which includes 300 hotel rooms as an allowable retail use on the property.

This is the first of two required public hearings on the attached Amended and Restated Development Agreement. The second public hearing will be held on November 20, 2017. Per statute, the date, time and location of the second public hearing must be announced at the first public hearing on this matter.

PCD

attachment

Prepared by and return to:
Timothy F. Campbell, Esquire
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(863) 647-5337

# AMENDED AND RESTATED BRIDGEWATER DRI DEVELOPMENT AGREEMENT

THIS AMENDED AND RESTATED BRIDGEWATER DRI DEVELOPMENT AGREEMENT ("2017 Development Agreement"), is made and entered into effective as of the \_\_\_\_\_ day \_\_\_\_\_\_\_, 2017, by the City of Lakeland, Florida, a municipal corporation, whose address is 228 South Massachusetts Avenue, Lakeland, Florida 33801 ("City"), and Ridge Development Company, LLC, a Delaware limited liability company, whose address is 3340 Peachtree Road, 10th Floor, Atlanta, Georgia 30326 ("Ridge").

## **RECITALS:**

WHEREAS, The City adopted Ordinance No. 4193, recorded on October 17, 2000, in Official Records Book 04553, Page 1806, of the Public Records of Polk County, Florida ("Public Records"), as amended by Ordinance No. 4381, recorded on March 2, 2007, in Official Records Book 7194, Page 614 of the Public Records (as may be further amended and supplemented, being referred to herein collectively as the "Development Order"), establishing the Bridgewater Development of Regional Impact ("DRI") pursuant to Sections 380.06, et seq., Florida Statutes;

WHEREAS, pursuant to Section C.4.c. of the Development Order, the City has determined that levels of service for development beyond that approved for Phase I of the DRI prior to the filing of the December 15, 2006 NOPC have decreased below acceptable standards, as established in the City's Comprehensive Plan, on significantly impacted roadways identified in the Application for Development Approval ("ADA") associated with the DRI, and that certain transportation improvements are necessary to return the roadways to acceptable levels of service;

WHEREAS, the Developers have conducted certain transportation analyses in accordance with a methodology approved by the City, which analyses are documented as the

Bridgewater DRI/SR 33 Corridor Study, Lakeland, Florida, Transportation Analysis (updated November 15, 2007, as supplemented January, 2008), prepared by Wilson Miller & Associates, Inc. (the "**Transportation Study**"). The City has reviewed and accepted the Transportation Study for purposes of this Agreement, and the improvements and entitlements addressed herein;

**WHEREAS,** the City and others entered into that certain Bridgewater DRI Development Agreement recorded on December 3, 2008 in O.R. Book 7769, Page 1564, Public Records of Polk County, Florida ("**Original Development Agreement**");

**WHEREAS,** Exhibits "B-1", "B-2", "B-3", and "C" to the Original Development Agreement are attached to this 2017 Development Agreement;

WHEREAS, the City has determined that the transportation improvements to be completed by the Developers, as specified in the Original Development Agreement, are required in order to, and will fully mitigate the transportation impacts of those certain DRI entitlements specified on Exhibit "A" to the Original Development Agreement ("Proposed Developments"), and provide for a reservation of transportation capacity as to the Proposed Developments as specified on Exhibit "A" to the Original Development Agreement ("Reserved Transportation Capacity"), which generate the trip distribution depicted on Exhibit "A-1" to the Original Development Agreement;

**WHEREAS,** the City has determined that the transportation improvements to be completed by the Developers pursuant to the Development Agreement, as amended, will improve and benefit the regional roadway network within the City and, therefore, are fully impact fee creditable;

**WHEREAS**, the City is authorized by the Florida Local Government Development Agreement Act (the "**Act**"), set forth at Sections 163.3220 through 163.3243, <u>Florida Statutes</u>, to enter into a development agreement with any person having a legal or equitable interest in real property located within the City's jurisdiction;

WHEREAS, the Act, the City of Lakeland Land Development Code ("LDC"), and the City's Concurrency Management Ordinance No. 4808, as amended ("Concurrency Management Ordinance"), authorize the use of development agreements in order to eliminate the lack of uncertainty and approval of development, encourage sound capital improvement planning and financing, and encourage a commitment to the comprehensive planning process. The Act, the LDC and the Concurrency Management Ordinance attempt to ensure developers, upon receipt of all development permits, that the development may proceed in accordance with the existing laws and policies, subject to the conditions of the development agreement;

- **WHEREAS,** the City and others entered into that certain First Amendment to Bridgewater DRI Development Agreement recorded on January 7, 2010 in O.R. Book 8050, Page 1083, Public Records of Polk County, Florida ("**First Amendment**");
- **WHEREAS**, Ridge is the fee simple owner of that certain real property located at 6200 State Road 33, Lakeland, Polk County, Florida 33805, and more particularly described in **Exhibit "B-4"** attached hereto and fully incorporated herein by reference ("**Ridge Property**");
- **WHEREAS**, Ridge may acquire vested transportation trips from I-433 Venture, L.L.C., a Florida limited liability company, that are presently associated with the real property owned by I-433 ("**I-433 Property**"), and would, in such event, utilize such assigned vested transportation trips for the development of the Ridge Property (the "**Capacity Transfer**");
- **WHEREAS**, pursuant to section 6 of the Original Development Agreement, any and all impact fee credits awarded to the Developers shall remain valid in perpetuity, and shall offset the transportation impact fee payments that would otherwise be due for development of the Properties, or may be assigned to third parties with respect to any other projects within the DRI if so assigned prior to additional impact fees becoming due with respect to the Proposed Developments;
- **WHEREAS**, all payments provided for in the Development Agreement, as amended, as to the Proposed Developments and Reserved Transportation Capacity, have been made and the Proposed Development and Reserved Transportation Capacity shown on the amended Exhibit "A" to the Original Development Agreement ("**Reserved Transportation Capacity Exhibit**"), have been vested, subject to and in accordance with the terms of the Development Agreement;
- **WHEREAS**, the Developers and the City desire to enter into this Agreement to provide the details concerning the Developers' obligations with respect to constructing the Improvements (defined in Paragraph 3(a) below), the vesting of entitlements afforded thereby, and the respective obligations of the parties with respect thereto; and
- **WHEREAS**, the City, through funding agreements with other parties, completed the required SR 33 concurrency mitigation improvements between Old Combee Road/Melody Lane and Old Combee Road/Deeson Pointe Boulevard in 2013 as part of a larger four-lane capacity improvement extending southward to the Interstate 4 Eastbound Ramps signalized intersection.
- **NOW, THEREFORE**, in consideration of the mutual covenants and promises contained herein and other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the Developers and the City hereby agree as follows:
- 1. **Purpose**. It is the purpose and intent of this Agreement to further set forth the terms and conditions associated with the Developers' design, permitting and construction of the

Improvements, payment of the Intersection Contribution (defined in Paragraph 5 below), and the vesting of the Proposed Developments for transportation concurrency purposes under the Concurrency Management Ordinance, the LDC and the City's Comprehensive Plan. All terms and conditions of this Agreement shall be interpreted in a manner consistent with, and in furtherance of the foregoing purpose.

## 2. **General Requirements**.

- a. <u>Duration</u>; <u>Effective Date</u>. This 2017 Development Agreement shall become effective on the date of the City Commission's approval of the same ("**Effective Date**"). This Agreement shall be effective through January 17, 2029, subject to the termination provisions set forth herein; provided, however, that the duration of this Agreement shall not operate to diminish the permanent vesting of any of the Proposed Developments as to which the necessary conditions set forth in the Concurrency Management Ordinance and the LDC have been met (*i.e.*, platting of single-family residential units, and site plan approval of commercial and multifamily units).
- b. <u>Legal Description</u>. The specific land subject to, and benefited by the terms of this Agreement consist of certain portions of the DRI only. Specifically, the legal description of the lands currently owned by BLD are described in <u>Exhibit "B-1"</u> attached hereto ("Villages Property"), the land currently owned by I-433 is described in <u>Exhibit "B-2"</u> attached hereto ("I-433 Property"), the land currently owned by Long Lake is described in <u>Exhibit "B-3"</u>) attached hereto ("Long Lake Property"), and the land currently owned by Ridge, the Ridge Property, is described in <u>Exhibit "B-4"</u> attached hereto and incorporated herein by reference. The Villages Property, the I-433 Property, the Long Lake Property and the Ridge Property are sometimes referred to herein collectively as the "Properties".
- c. <u>Development Uses</u>. The development uses for the DRI are set forth in the Development Order and the DRI Master Plan Map H, that are being revised concurrently with the adoption of this 2017 Development Agreement, and as may be amended in the future ("Map H"). The specific development uses of each of the Properties are governed by the following zoning ordinances, each as has been or may be amended from time to time: (i) as to the Bridgewater Property, City Ordinance No. 4322 ("Villages Zoning Approval"); (ii) as to the I-433 Property, City Ordinance Nos. 4191 and 4192 ("I-433 Zoning Approval"); (iii) as to the Long Lake Property, City Ordinance No. 4191 ("Long Lake Zoning Approval"); and as to the Ridge Property, City Ordinance No. ("Ridge Zoning Approval"). The development uses as set forth in each Zoning Approval have been found by the City to be consistent with the City's adopted Comprehensive Plan and the LDC.

- d. <u>Adequate Public Facilities</u>. Adequate transportation facilities for the Proposed Developments will be provided through the Improvements and Intersection Contribution in a manner sufficient to mitigate for, and deemed concurrent with the impacts of the Proposed Developments.
- e. <u>Local Development Permits Needed</u>. Prior to construction of the Improvements, the Developers shall obtain any necessary permits and approvals in accordance with the LDC and any other governmental agencies having jurisdiction over the Improvements. In that regard, the City agrees to cooperate with the Developers in facilitating the obtainment of any permits or approvals required from the Florida Department of Transportation ("**FDOT**") with respect to the Improvements. The failure of this Agreement to address a particular permit, condition, term or restriction shall not relieve the Developers of the necessity of complying with the law governing such permitting requirement, condition, term or restriction.
- f. Requirements Necessary for Public Health, Safety and Welfare. The conditions, terms, restrictions and other requirements determined to be necessary by the City for the public health, safety, or welfare of its citizens relative to transportation facilities for the Proposed Developments are identified and included in this Agreement.
- 3. <u>Improvements</u>. Paragraph 3 of the Original Development Agreement was deleted in its entirety pursuant to the provisions of the First Amendment. Instead, the City adopted the following provision:
  - a. Notwithstanding anything to the contrary in the Agreement, the City hereby assumes and agrees to complete the design, permitting and construction of the Developers' Improvement Project, and the acquisition of any necessary Additional ROW therefor, in conjunction with the City Improvement Project. The Developers are hereby relieved of any further obligation to (a) continue and/or complete the design, permitting and/or construction of the Developers' Improvement Project, and/or (b) acquire any Additional ROW from any third parties. Developers shall cooperate with the City, at no additional cost to the Developers, to facilitate the use by the City of any engineering plans prepared by Developers' engineer for the Developers' Improvement Project. Without limiting the generality of this paragraph, Paragraph 3 of the Agreement is hereby deleted in its entirety.

## b. SR33 Improvement Project Contribution.

i. <u>Payment Schedule</u>. In lieu of the Developers' prior obligation to pay for the cost of completing the Developers' Improvement Project, and in consideration for the City assuming the obligation to complete the same,

the Developers agree to pay to the City as the Developers' contribution toward the cost of the SR33 Improvement Project ("**Developers' Project Contribution**") the total amount of the Estimated Cost of \$1,700,000.00, less the amount of \$52,797.61 paid to date by the Developers in connection with the design of the Developers' Improvement Project. The Developers shall pay the Developers' Project Contribution in accordance with the following payment schedule:

- 1. \$508,202.39 (equaling 33% of the Estimated Costs, minus \$52,797.61 already paid by the Developers) was paid to the City within thirty (30) days after City Commission approval of this Amendment ("First Payment Date");
- 2. \$561,000.00 (equaling 33% of the Estimated Costs) was paid to the City within five (5) business days after the City notifies the Developers in writing that the request for proposal for the construction of the SR33 Improvement Project has been advertised; and
- 3. \$578,000.00 (equaling 34% of the Estimated Costs) was paid to the City on the date which is 270 days after the City issues its Notice to Proceed under the construction contract for the SR33 Improvement Project. The City shall provide the Developers with a copy of the Notice to Proceed when it is issued, evidencing the date of issuance.
- ii. <u>Payment by Long Lake</u>. Long Lake paid the City cash in the amount of \$247,080.37 in satisfaction of Long Lake's share of the Developers' Project Contribution.
- iii. <u>Payment by BLD</u>. BLD assigned to the City the balance of impact fee credits then held in BLD's impact fee credit account as payment of a portion of BLD's share of the Developers' Project Contribution. BLD paid the balance of BLD's share of the Developers' Project Contribution in cash on or before the First Payment Date.
- 4. <u>Security Instruments</u>. The Developers satisfied the requirement in the Original Development Agreement to post with the City one or more payment and performance bonds or letters of credit (each referred to as a "Security Instrument") in the aggregate amount of the Estimated Costs, signed and sealed by a registered Professional Engineer, as security for the Developers' satisfaction of their obligations under this Agreement.
- 5. <u>Intersection Contribution.</u> In addition to designing, engineering, permitting and constructing the Improvements as specified in Paragraph 3 above, the Developers

contributed a proportionate share of the estimated cost for the signalization of the SR33/I-4 Interchange, and received transportation impact fee credits for the full amount of the Intersection Contribution in the amount of \$125,179 on or before the First Payment Date.

- 6. Transit System Improvements. The City has required that the Developers contribute to the public transit system serving the City in the form of two (2) bus shelters to be located in or around the Proposed Developments. The Developers shall satisfy such obligation by contributing cash equal to the actual cost of constructing two (2) bus shelters, up to an aggregate amount of \$30,000.00. The City shall provide to the Developers evidence of the actual cost of constructing the bus shelters, in the form of paid invoices, an executed construction contract for such shelters, or similar evidence, as soon as it is available, but in any event at least thirty (30) days prior to the date on which such payment is due. The Developers shall make such payment on or before the date on which the final payment of the Developers' Project Contribution is due pursuant to Paragraph 4 above, provided that if the Developers elect to make payment prior to the time that the City is required to deliver evidence of the actual cost thereof, then the Developers will pay the maximum amount of \$30,000.00.
- 7. **Impact Fee Credits; CIP.** The Developers received transportation impact fee credits for one hundred percent (100%) of the actual costs incurred by the Developers in (a) designing, engineering, permitting and constructing the Improvements, (b) acquiring any Additional ROW, and (c) payment of the Intersection Contribution, in the amount of \$125,179, which included transportation impact fee credits as to the Improvements from time to time as and when the Developers expend funds associated with the Improvements and/or the Additional ROW acquisition as evidenced by invoices, receipts, partial lien waivers, and/or closing statements, as applicable, but no more often than monthly, for the amount of the Intersection Contribution as and when cash payments are made by the Developers to the City, or the City draws upon the Security Instruments thereby receiving cash for the Intersection Contribution, or portions thereof. Any and all impact fee credits awarded to the Developers pursuant to this Agreement shall remain valid in perpetuity, and shall offset the City of Lakeland and Polk County transportation impact fee payments that would otherwise be due for development of the Properties, or may be assigned to third parties with respect to any other projects within the DRI if so assigned prior to additional transportation impact fees becoming due with respect to the Proposed Developments. The City amended its five-year schedule of capital improvements set forth in its Capital Improvements Element ("CIP") to include the Improvements, the Additional ROW, if any, and the intersection associated with the Intersection Contribution, all of which are deemed to be financially feasible based on the Developers' commitments as set forth in this Agreement.

Each Developer received transportation impact fee credits as follows:

BLD - \$901,190.69

Long Lake - \$270,357.22

I-433 - \$630,833.48

Ridge - \$ 0.00

Pursuant to the terms of the Development Order and Development Agreement and the various Florida statutory sections that automatically extended the term of both the Development Order and Development Agreement, Section 7 of the Development Agreement and Paragraph 8 of the First Amendment are amended to reflect that the date through which the Proposed Developments shall remain vested for transportation concurrency purposes and the Reserved Transportation Capacity is December 10, 2024 and the duration of the Development Agreement shall be extended to be through September 12, 2031.

## 8. Concurrency Vesting.

- a. The City has determined that the Developers' agreements and obligations as set forth in this Agreement, together with the Florida legislature's extension of dates within all active DRIs, are sufficient to vest the Proposed Developments for transportation concurrency purposes through December 10, 2024, and satisfy the requirements of the Concurrency Management Ordinance as to proportionate fairshare contributions, provided that the Developers continue to perform in accordance with the terms of this Agreement. Therefore, the Proposed Developments are hereby vested as of the Effective Date for transportation constitute vested entitlements purposes, and Entitlements") through December 10, 2024, provided the Developers continue to perform in accordance with the terms of this Agreement. Such vesting shall remain in effect notwithstanding any subsequent change in the City's Comprehensive Plan or the LDC which would impose or require any increase in the proportionate fair-share obligations for transportation facilities imposed upon the Developers pursuant to this Agreement, or impose any greater or more stringent requirements upon the Proposed Developments with respect to transportation facility obligations, and notwithstanding the expiration of this Agreement. No additional transportation related proportionate or fair share mitigation payment, construction, or dedication obligation, or other commitment shall be required with respect to the Proposed Developments other than as specifically set forth in this Agreement.
- b. Provided the Developers are continuing to perform in accordance with this Agreement, the City shall process in the normal course all subdivision plats for

single-family residential development, and site plan approvals for non-residential and multi-family residential developments without any additional requirements being imposed on account of transportation concurrency. Upon a subdivision plat being approved by the City prior to December 10, 2024 (and provided such plat is recorded within two years thereafter), the portion of the Vested Entitlements represented thereby shall remain vested perpetually for transportation concurrency purposes. Upon a non-residential or multi-family site plan being approved by the City prior to December 10, 2024, the portion of the Vested Entitlements represented thereby shall remain vested for up to one (1) year to enable the first building permit for such Vested Entitlements to be obtained, and once such building permit is obtained, all of the Vested Entitlements represented by such site plan shall remain vested perpetually for transportation concurrency purposes. The foregoing 2-year (as to plats) and 1-year (as to site plans) periods may be extended by the City's Community Development Director for up to an additional year if the Developers are delayed by force majeure matters or governmental delays beyond the Developers' reasonable control.

- 9. Allocation of Vested Entitlements; Tradeoff. The Vested Entitlements shall be allocated specifically to and benefit the particular Properties to which they are assigned as set forth on Exhibit "A" to the Original Development Agreement, as modified regarding the Ridge Property in Exhibit "A" attached hereto. In no event will any other land owner within the DRI be entitled to utilize or diminish from the Vested Entitlements as they benefit the respective Properties, and Reserved Transportation Capacity shall be deemed reserved for the Properties, each to the extent of the respective Vested Entitlements described as to such Property in Exhibit "A" to the Original Development Agreement, as modified regarding the Ridge Property in Exhibit "A" attached hereto. Notwithstanding the specific nature of the Vested Entitlements set forth in this Development Agreement, the Developers shall be entitled to utilize the tradeoff mechanism provided for in the Development Order to convert the Reserved Transportation Capacity as to the Vested Entitlements into transportation capacity reserved for other uses within the DRI authorized by the Development Order and associated zoning ordinances, without a requirement of amending this Agreement.
- 10. <u>Traffic Monitoring Report</u>. As part of the required annual DRI monitoring report, the Developers shall include a "**Development Agreement Traffic Monitoring Report**" to confirm that the traffic at the driveways to the Proposed Developments does not exceed the volumes projected in the Transportation Study. If total driveway volumes (derived from the average of traffic counts taken over a 3-day period) exceed the P.M. peak hour volumes projected in the Transportation Study by more than fifteen percent (15%), the Developers shall submit an updated transportation analysis to determine if any additional traffic mitigation is required. The Development Agreement Traffic Monitoring Report shall utilize peak-season counts collected at driveways to the Proposed Developments and

evaluate the total number of trips from the Proposed Developments accessing SR 33.

11. **Defaults; Termination**. If the Developers fail to meet any of the timeframes or satisfy any of the obligations set forth in this Agreement, unless extended pursuant to the other terms of this Agreement, then the City shall have the right to notify the Developers in writing of the default. The Developers shall have a period of thirty (30) days after receipt of such written notice to cure the default (unless the default is of a nature which cannot reasonably be cured within thirty (30) days, in which event the Developers shall commence cure within such 30-day period and complete cure within ninety (90) days after receiving such written notice). If the Developers fail to cure the noticed default within the applicable time period, then the City may make a claim and collect on the Security Instruments (or the portion thereof required to cure the default), or terminate this Agreement by written notice to the Developers stating the City's intent to terminate and describing those terms and conditions with which the Developers have failed to comply. Upon any default, and pending cure of the same (whether by the Developers or the City drawing on the Security Instruments as provided in Paragraph 4 above), the issuance of subdivision plats and site plan approvals shall cease until the default has been cured to the reasonable satisfaction of the City. This paragraph is not intended to replace any other legal or equitable remedies available to the City under Florida law.

## 12. General Provisions.

- a. <u>Independent Capacity</u>. The Developers and any consultants, contractors, or agents are, and shall be, in the performance of all work, services, and activities under this Agreement, independent contractors, and not employees, agents, or servants of the City or joint venturers with the City. The Developers do not have the power or authority to bind the City in any promise, agreement, or representation other than specifically provided for in this Agreement. The City shall not be liable to any person, firm, or corporation who contracts with or provides goods or services to the Developers in connection with the Improvements, or for debts or claims accruing to such parties against the Developers. There is no contractual relationship expressed or implied, between the City and any other person, firm, or corporation supplying any work, labor, services, goods, or materials to the Developers as a result of the Improvements.
- b. <u>Notice</u>. Whenever one (1) party gives notice to the other party concerning any of the provisions of this Agreement, including notice of termination, such notice shall be given by certified mail, return receipt requested, facsimile, hand delivery, or overnight delivery. If mailed, such notice shall be deemed given when it is deposited in the United States mail with sufficient postage prepaid (notwithstanding that the return receipt is not subsequently received); if delivered by facsimile, such notice shall be deemed given upon receipt by the sender of an

electronic confirmation of transmission; if such notice is delivered by hand delivery or overnight delivery, such notice shall be deemed given when it is received as evidenced by a signed receipt for the same. Notices shall be addressed as follows:

City Manager

If to the City:

	City of Lakeland 228 South Massachusetts Avenue Lakeland, Florida 33801 Facsimile: (863) 834-8402
With a copy to:	City Attorney City of Lakeland 228 South Massachusetts Avenue Lakeland, Florida 33801 Facsimile: (863) 834-8204
If to BLD:	Bridgewater Lakeland Developers, LLC c/o LandMar Group, LLC Attn: Graydon E. Miars 203 W. Verne Street Tampa, Florida 33606 Facsimile: (813) 207-0139
With a copy to:	Donna J. Feldman, Esquire Donna J. Feldman, P.A. 19321-C U.S. Hwy. 19 N., Suite 103 Clearwater, Florida 33764 Facsimile: (727) 536-7270
If to I-433:	I-433 Ventures, L.L.C. Attn: Facsimile:
With a copy to:	James F. Basque, Esquire Shuffield, Lowman & Wilson, P.A. Gateway Center 1000 Legion Place, Suite 1700 Orlando, Florida 32801 Facsimile:

If to Long Lake: Long Lake Venture, LLC

Attn: Lee Saunders

5529 U.S. Highway 98 North Lakeland, Florida 33809

Facsimile:

With a copy to: Richard A. Miller, Esquire

Miller, Crosby & Miller, P.A. 2323 South Florida Avenue Lakeland, Florida 33803 Facsimile: (863) 688-2619

If to Ridge: Steve Kros, Executive Vice-President

Ridge Development

3340 Peachtree Road, 10th Floor

Atlanta, GA 30326

With a copy to: Timothy F. Campbell, Esquire

Clark, Campbell, Lancaster & Munson, P.A.

500 South Florida Avenue, Suite 800

Lakeland, Florida 33801 Facsimile: (863) 647-5012

If to Escrow Agent: Donna J. Feldman, Esquire

Donna J. Feldman, P.A.

19321-C U.S. Hwy. 19 N., Suite 103

Clearwater, Florida 33764 Facsimile: (727) 536-7270

These addresses may be changed by giving notice as provided for in this paragraph.

- c. <u>Notice Costs</u>. The Developers will be responsible for and shall pay all costs related to providing notice and advertising with respect to this 2017 Development Agreement pursuant to Section 163.3225, <u>Florida Statutes</u>.
- d. Entire Agreement. This Agreement embodies and constitutes the entire understanding and agreement between the parties with respect to the specific subject matter hereof, and this Agreement supersedes all prior and contemporaneous agreements, understandings, representations, communications, and statements, either oral or written with regard to such subject matter, provided, however, that nothing shall relieve the Developers of any development approval

- requirements or conditions previously imposed or authorized to be imposed under the LDC for future permits required by the Developers.
- e. <u>Modification.</u> Neither this Agreement, nor any portion hereof, may be waived, modified, amended, discharged, nor terminated, except as authorized by law pursuant to an instrument in writing, signed by the party against which the enforcement of such waiver, modification, amendment, discharge, or termination is sought, and then only to the extent set forth in such instrument.
- f. <u>Waiver</u>. The failure of any party to this Agreement to object to or to take affirmative action with respect to any conduct of the other which is in violation of the terms of this Agreement shall not be construed as a waiver of the violation or breach or of any future violation, breach, or wrongful conduct.
- g. <u>Severability</u>. If any one (1) or more of the provisions contained in this Agreement is found to be invalid, illegal, or unenforceable in any respect, such invalidity, illegality, or unenforceability shall not affect any other provision hereof, and this Agreement shall be construed as if such invalid, illegal, or unenforceable provision had never been contained herein unless such unenforceable provision results in a frustration of the purpose of this Agreement or the failure of consideration.
- h. <u>Construction</u>. The parties hereby agree that each has played an equal part in the negotiation and drafting of this Agreement, and in the event any ambiguity should be realized in the construction or interpretation of this Agreement, the result of such ambiguity shall be equally assumed and realized by each of the parties to this Agreement.
- i. <u>Binding Effect</u>. This Agreement shall be binding upon the respective successors and assigns of the parties hereto, and shall constitute covenants running with the land, binding upon the Developers and any successor owners of their respective Property, or any portion thereof. Developers may assign this Agreement, and all of their respective rights and obligations hereunder, to any person, firm, corporation or other entity who acquires an interest in their respective Property, and any such assignee shall be entitled to all of the rights and powers of such participation hereunder. Upon any assignment, the assignee shall succeed to all of the rights and obligations hereunder of the assignor, and shall, for purposes of specific rights and/or obligations assigned, or otherwise, be substituted for such participant, and such assignor shall thereafter be relieved of all liability hereunder.
- j. <u>Third Party Beneficiaries</u>. Nothing in this Agreement shall be construed to benefit any person or entity not a party to this Agreement.

- k. Force Majeure. In the event the Developers' performance of this Agreement is prevented or interrupted by consequent act of God, or of the public enemy, or national emergency, or a governmental restriction upon the use or availability of labor or materials, or civil insurrection, riot, racial or civil rights disorders or demonstration, strike, embargo, flood, tidal wave, fire, explosion, bomb detonation, nuclear fallout, windstorm, hurricane, sinkholes, earthquake, or other casualty, disaster, or catastrophe, or judgment, or a restraining order or injunction of any court, the Developers shall not be liable for such nonperformance, and the time of performance shall be extended for the number of days that the force *majeure* event prevents or interrupts Developers' performance of this Agreement. In the event that the Developers' performance of the commitments set forth in this Agreement is interrupted or delayed in connection with acquisition of necessary governmental permits or approvals for the construction of the Improvements, which interruption or delay is caused through no fault of the Developers, then the Developers shall submit documentation to the City regarding such event for review and concurrence. If such documentation shows that such event(s) have taken place, then the Developers shall be excused from such performance for such period of time as is reasonably necessary after such occurrence to remedy the effects thereof, provided, however, in no event shall any such extension exceed three (3) months. Any requested extensions beyond such three (3) month period may only be accomplished by an amendment to this Agreement.
- Recordation. This Agreement shall be recorded in the public records of Polk County, Florida. Upon the full execution hereof, the City shall provide a certified copy of this Agreement to the Developers who shall be responsible for recording the same. Upon recordation, Developers shall provide a copy to the City who shall immediately deliver a copy to the Florida Department of Economic Opportunity.
- m. Governing Law; Venue; Disputes. This Agreement shall be interpreted and construed in accordance with the laws of the State of Florida. Any dispute with regard to the terms of this Agreement, or the enforcement hereof, shall be litigated in civil court located in Polk County, Florida. In the event of any dispute, claim, or action between the parties with respect to this Agreement or the terms hereof, the prevailing party in such action shall be entitled to an award of its reasonable attorneys' and paralegals' fees and costs in addition to any other award granted by a court of competent jurisdiction or arbitrator.
- n. <u>Counterparts</u>. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original and all of which, together, shall constitute one and the same instrument.

<b>IN WITNESS WHEREOF</b> , the parties have executed this 2017 Development Agreement effective as of the day and year first written above.				
[Signature Pages on Following Pages]				

Signed, sealed, and delivered in the presence of:	City of Lakeland, Florida, a municipal corporation
Witness Print Name:	By: Its:
Witness Print Name:	
	was acknowledged before me this day of
Lakeland, Florida, a municipal corpo	of City of oration, on behalf of said municipal corporation, ( ) who is produced as identification.
(NOTARY SEAL)	
	Notary Public Print Name: My Commission Expires:

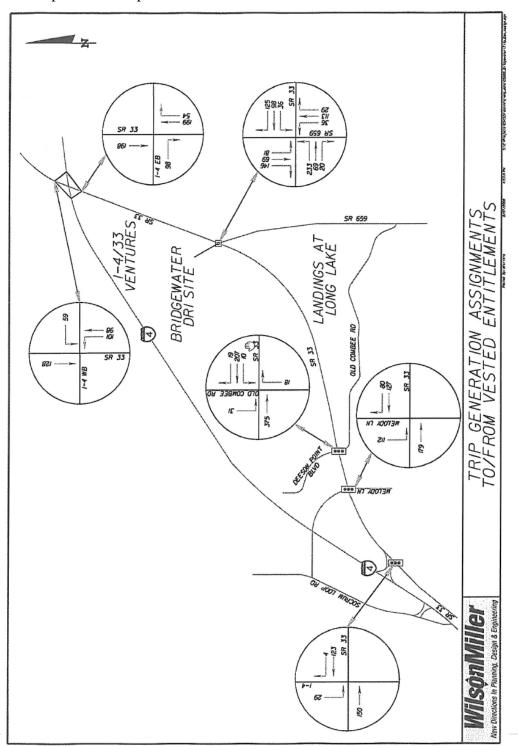
Signed, sealed, and delivered in the presence of:	Ridge Development Company, LLC, a Delaware limited liability company
Witness Print Name:	By: Its:
Witness Print Name:	
STATE OF COUNTY OF The foregoing instrument was	acknowledged before me this day of
, 2017, by Development Company, LLC, a Dela	, as of Ridge ware limited liability company, on behalf of said ally known to me or ( ) who produced
(NOTARY SEAL)	
	Notary Public
	Print Name: My Commission Expires:

# EXHIBIT "A"

# **Proposed Developments/Vested Entitlements**

Villages Property:		<u>Reserved Transportation Capacity</u> (Net PM Peak Hour Trips)
Single-Family Residential - Multi-Family Residential - Retail -	470 Units 300 Units 10,000 square feet	432 trips 183 trips 103 trips
I-433 Property:		
Business Park/Warehousing - Highway Commercial/Retail - Hotel -		87 trips 228 trips 72 trips
LongLake Property:  Multi-Family Residential -	372 Units	222 trips
Ridge Development Property:  Warehousing -	1,350,00 square feet	119 trips
TOTAL RESERVED TRIPS		1,446 TRIPS

**EXHIBIT "A-1"**Depiction of Trip Generation Distibution of Vested Entitlements



## EXHIBIT "B-1"

Villages Property

Development Agmt-V7

#### EXHIBIT "B-1"

#### VILLAGES PROPERTY

All lands described on that certain Plat of the VILLAGES AT BRIDGEWATER, recorded in Plat Book 136, Page 29, of the Public Records of Polk County, Florida,

#### TOGETHER WITH:

THAT PART OF THE NE ¼ OF SECTION 21, TOWNSHIP 27 SOUTH, RANGE 24 EAST, POLK COUNTY, FLORIDA; BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS;

COMMENCE AT THE NORTHWEST CORNER OF VILLAGE 13, VILLAGES AT BRIDGEWATER AS RECORDED IN PLAT BOOK 136, PAGE 29, POLK COUNTY, FLORIDA, THENCE S65°39'29"E ALONG THE EAST LINE OF SAID VILLAGES AT BRIDGEWATER A DISTANCE OF 95.70 FEET TO THE POINT OF BEGINNING, THENCE CONTINUE \$65°39'29"E 4.41 FEET, THENCE \$88°33'41"E 122.48 FEET, THENCE \$74°25'51"E 113.40 FEET, THENCE \$31°56'40"W 72.84 FEET, THENCE \$13°24'24"W 284.85 FEET, THENCE \$08°36'21"W 330.15 FEET AGAIN TO THE EAST LINE OF SAID VILLAGES AT BRIDGEWATER, THENCE NORTHERLY ALONG SAID EAST LINE THE FOLLOWING 5 COURSES, (1) THENCE N12°40'03"W 46.01 FEET TO A POINT ON A CURVE CONCAVED TO THE WESTERLY HAVING A RADIUS OF 230.00 FEET, A CENTRAL ANGLE OF 12°35'40", A CHORD BEARING OF N13°50'00"E AND A CHORD DISTANCE OF 50.46 FEET, (2) THENCE ALONG SAID CURVE 50.56 FEET, (3) THENCE N07°32'09"E 279.86 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE LEFT HAVING A RADIUS OF 635.00 FEET, A CENTRAL ANGLE OF 10°48'53", A CHORD BEARING OF N02°07'43"E AND A CHORD DISTANCE OF 119.68 FEET, (3) THENCE ALONG SAID CURVE 119.86 FEET TO THE POINT OF TANGENCY, (4) THENCE N03°16'43"W 30.47 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE LEFT HAVING A RADIUS OF 210.00 FEET, A CENTRAL ANGLE OF 62°22'45", A CHORD BEARING OF N34°28'06"W AND A CHORD DISTANCE OF 217.51 FEET, (5) THENCE ALONG SAID CURVE 228.63 FEET TO THE POINT OF BEGINNING;

## AND LESS AND EXCEPT ALL OF THE FOLLOWING:

Lots 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18 and 19, Block A; Lots 1, 2, 3, 4, 5 and 6, Block B; Lots 27, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44, 45, 46, 47, 48 and 49, Block C; Lots 1, 2, 3, 4, 5, 6 and 11, Block D; and Lot 1, Block E, Villages at Bridgewater Village 2, according to the plat thereof recorded in Plat Book 139, Page 44, of the Public Records of Polk County, Florida.

Lots 1, 2, 3 and 8, Block A; Lots 1, 3, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 24, 25, 26, 27, 28, 29, 30, 31, 32, 34 and 35, Block B, Villages at Bridgewater Village 5A,

according to the plat thereof recorded in Plat Book 139, Page 17, of the Public Records of Polk County, Florida.

Lots 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15 and 16, Block A; Lots 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 30, 31, 32, 33 and 34, Block B, Villages at Bridgewater Village 6A, according to the plat thereof recorded in Plat Book 139, Page 19, of the Public Records of Polk County, Florida.

Lots 24, 33 and 34, Block C; Lot 6 and 15, Block D, Villages at Bridgewater Village 6B, Phase 1, according to the plat thereof recorded in Plat Book 148, Page 6, of the Public Records of Polk County, Florida.

Lots 1, 2, 3, 5, 6, 7, 9, 14, 17, 21, 22, 23, 24, 25, 26, 28 and 38, Block A; Lots 11, 24, 26, 27, 28 and 30, Block B; Lot 5, Block D; Lots 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17 and 18, Block E, Villages at Bridgewater Village 7, according to the plat thereof recorded in Plat Book 140, Page 27, of the Public Records of Polk County, Florida.

## EXHIBIT "B-2"

## I-433 Property

Development Agmt-V7

#### DESCRIPTION: (New Parcel)

A percei of land lying in a portion of the NW 1/4 and the SW 1/4 of Section 15 and the ME 1/4 of Section 16, all in Township 27 South, Range 24 East, Polk County, Florids, being more particularly described as follows:

A parcel of land lying in a portuon at the NW 1/4 and the NE 1/4 of Section 10, all in Township 27 South, Range 24 East, Polk County, Florida, being more particularly described as follows:

Commence at the Southwest corner of the NW 1/4 of said Section 16, thence NOO'01'11'E clong the West line of said NW 1/4 a distance of 286.85 feet to the South line of F.D.O.T. Parcel 1490 as recorded in OR Book 04698, Page 0552 of the Public Resords of Polk County, Florida, said point being the Point of the Public Resords of Polk County, Florida, said point being the Point of Reginning, thence NUT'05'3'TE slong the said South line 1066.04 feet, thence NIG'07'26'W along the North line of said South line 1066.04 feet, thence NIG'07'26'W along the North line of said South line 1066.04 feet, thence NIG'07'26'W along the North line of said stance of 521.95 feet, thence along said curve and still along the and a chord distance of 565.85 feet, thence along said curve and still along the and a chord distance of 565.85 feet, thence along said curve and still along the name of said Parcel 1496 a distance of 565.86 feet again to the Nest line North line of said Parcel 1496 a distance of 565.86 feet again to the Nest line North line of said Parcel 1496 a distance of 565.87 in control to the Southeaster's line of State Read #400 (1-4) feet to the Southear's line 180 distance of 565.87 a chord bearing of NO'19'53'E of 11839.16 feet, a central angle of 0'15'57', a chord bearing of NO'19'53'E and a chord distance of 565.46 feet, thence slong and curve and said Southeastery and a chord distance of 565.46 feet, thence slong and curve and said Southeastery Revolution of the Southeastery having a radius of 163-65.81 feet, believe to the Southeastery having a radius of 163-65.81 feet, a central angle of 172'15', a chord bearing of NO'19'53'E along the Southeastery having a radius of 163-65.81 feet, thence No'19'50'45' and a chord distance of 476.11 feet, thence No'19'50'45' and parcel 149B a distance of 185-65.81 feet, thence No'19'50'45' and a

## EXHIBIT "B-3"

Long Lake Property

Development Agmi-V7

## DESCRIPTION

COMMENCE AT THE SOUTHWEST CORNER OF THE NORTHWEST 1/4 OF SECTION 28, TOWNSHIP 27 SOUTH, RANGE 24 EAST, POLK COUNTY, FLORIDA, AND RUN MAST2'25"E 133.05 FEET; RUN THENCE NB7'51'04"E 217.76 FEET TO THE POINT OF BEGINNING; RUN THENCE N27'05'33"E 184.68 FEET; RUN THENCE N15'43'59"E 37.63 FEET; RUN THENCE N52'45'39"E 387.31 FEET; RUN THENCE N52'45'39"E 387.31 FEET; RUN THENCE N52'45'39"E 387.31 FEET; RUN THENCE N14'37'40"W 127.84 FEET; RUN THENCE N55'10'50"W 178.42 FEET; RUN THENCE N10'00'00"W 48.38 FEEAT; RUN THENCE N49'41'25"E 110.39 FEET; RUN THENCE N12'05"U'W 124.94 FEET TO A POINT ON THE SOUTHFRILY RIGHT OF WAY LINE OF STATE ROAD 33, RUN THENCE N70'05'9"E, ALONG SAID RIGHT OF WAY LINE 578.26 FEET TO A POINT ON A CURVE TO THE LEFT HAVING A RADIUS OF 3939.46 FEET AND A CENTRAL ANGLE OF 42'43'38", RUN THENCE ALONG SAID CURVE AND RIGHT OF WAY AN ARC DISTANCE OF 2937.78 FEET; RUN THENCE S55'00'59"E 395.04 FEET; RUN THENCE S19'01'10"W 380.98 FEET; RUN THENCE S67'51'04"W 1887.47 FEET TO THE POINT OF 8EGINNING.

## EXHIBIT "B-4"

## **Ridge Property Legal Description**

A parcel of land lying in Sections 15, 16, 21 & 22, Township 27 South, Range 24 East, Polk County, Florida, being more particularly described as follows:

Commence at the Southwest corner of the SE 1/4 of the SW 1/4 of said Section 16, thence N00°20'09"W along the West line of said SE 1/4 of the SW 1/4, a distance of 263.42 feet to the POINT OF BEGINNING, thence continue N00°20'09"W, still along said West line 475.91 feet to the Southeasterly Right-of-Way line of the City of Orlando, Utilities Commission Right-of-Way, as recorded in OR Book 2070, Page 1834 of the Public Records of Polk County, Florida, thence N47°23'12"E along said Southeasterly Right-of Way line 339.82 feet to the Point of Curvature of a curve to the right having a Radius of 11,144.16 feet, a Central Angle of 06°30'35", a Chord Bearing of N50°38'30"E and a Chord Distance of 1265.49 feet, thence along said curve 1,266.17 feet, to the Southwesterly corner of FIRST PARK AT BRIDGEWATER PHASE THREE, as recorded in Plat Book 132, Page 30 of the Public records of Polk County, Florida, thence Southeasterly along the Southwesterly line of said FIRST PARK AT BRIDGEWATER PHASE THREE the following three (3) calls, (1) thence S36°06'09"E 890.28 feet, (2) thence S62°43'51"E 1,157.75 feet, (3) thence N60°42'36"E 903.46 feet to the Southerly Right-of-Way line of Firstpark Boulevard as shown on the plat of FIRST PARK AT BRIDGEWATER PHASE TWO, as recorded in Plat Book 127, Page 38, of the Public Records of Polk County, Florida, thence Southeasterly along the said Southerly Right-of-Way line the following three (3) calls, (1) thence S29°52'55"E 407.30 feet to the Point of Curvature of a curve to the left having a Radius of 222.50 feet, a Central Angle of 39°34'56". a Chord Bearing of S49°40'23"E and a Chord Distance of 150.67 feet, (2) thence along said curve 153.71 feet to the Point of Tangency, (3) thence S69°27'51"E 724.12 feet to the Westerly Right-of Way line of State Road #33, thence S20°31'55"W along said Westerly Right-of-Way line 2,640.11 feet, thence N69°28'05"W 140.00 feet, thence S20°31'55"W 58.42 feet, thence N85°37'30"W 140.55 feet, thence S20°31'55"W 46.49 feet, thence S69°28'05"E 275.00 feet again to said Westerly Right-of-Way line, thence S20°31'55"W along said Westerly Right of way line 224.13 feet, thence N69°09'42"W 678.56' to the Northeasterly line of VILLAGES AT BRIDGEWATER as recorded in Plat Book 136, Page 29 of the Public Records of Polk County, Florida, thence Northwesterly along the said Northeasterly line the following nineteen (19) calls, (1) thence N08°36'21"E 5.30 feet, (2) thence N13°24'24"E 284.85 feet, (3) thence N31°56'40"E 72.84 feet, (4) thence N74°25'51"W 113.40 feet, (5) thence N88°33'41"W 122.48 feet, (6) thence N65°39'29"W 162.71 feet to the Point of Curvature of a curve to the right having a Radius of 270.00 feet, a Central Angle of 50°46'31", a Chord Bearing of N40°16'13"W and a Chord Distance of 231.52 feet, (7) thence along said curve 239.27 feet to the Point of Tangency, (8) thence N14°52'58"W 251.77 feet to the Point of Curvature of a curve to the left having a Radius of 224.00 feet, a Central Angle of 32°35'08", a Chord Bearing of N31°10'32"W and a Chord

Distance of 125.68 feet, (9) thence along said curve 127.39 feet to the Point of Tangency, (10) thence N47°28'05"W 247.71 feet to the Point of Curvature of a curve to the right having a Radius of 275.00 feet, a Central Angle of 25°26'28", a Chord Bearing of N34°44'51"W and a Chord Distance of 121.11 feet, (11) thence along said curve 122.11 feet to a point on a curve concaved to the Southwesterly having a Radius of 54.00 feet, a Central Angle of 120°10'03", a Chord Bearing of N14°48'21"W and a Chord Distance of 93.61 feet, (12) thence along said curve 113.26 feet, (13) thence N12°28'05"W 706.95 feet, (14) thence N33°13'45"W 1,281.61 feet, (15) thence N80°36'48"W 407.65 feet, (16) thence S53°58'24"W 232.89 feet, (17) thence S05°20'28"W 26.83 feet, (18) thence S37°12'03"W 519.08 feet, (19) thence S89°39'51"W 282.80 feet to the POINT OF BEGINNING.

## COMPOSITE EXHIBIT "C"

Depiction of Improvements

Development Agmt-V7

