

**CITY OF ORLANDO  
COUNCIL AGENDA ITEM**

C-04

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**Items Types:**

Economic Development

**District:** ALL

**Contract ID:**

**Exhibits:** Yes

**Grant Received by City?:** No

**For Meeting of:**

April 1, 2024

**From:**

**Document Number:**

**On File (City Clerk) :** Yes

**Draft Only:** No

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**Subject:**

Annexation and Development Agreement (Sunbridge and Camino South) between the City of Orlando, Tavistock, and Suburban Land Reserve

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**Summary:**

Tavistock East Holdings, LLC, "Tavistock," is the developer has the right to purchase, certain properties known as Sunbridge Phase I and Sunbridge Phase II, in east Orange County, collectively referred to as Sunbridge Property. The City is considering adopting an annexation ordinance that includes Sunbridge Phase I property at today's Council meeting.

Tavistock is also the developer, and under contract has the right to purchase, certain property known as the Camino Property, located in east Orange County. The Sunbridge Phase II property and the Camino property will be subject to a separate voluntary annexation petition to be considered by the City at a future meeting. The Sunbridge Property and the Camino Property are collectively referred to as "properties."

Suburban Land Reserve, Inc., a Utah corporation; Central Florida Property Holdings 100, LLC, a Florida limited liability company; Central Florida Property Holdings 200, LLC, a Florida limited liability company; Central Florida Property Holdings 1400, LLC, a Florida limited liability company; and Central Florida Property Holdings 1500, LLC, a Florida limited liability company, are the current fee-simple owners of the Sunbridge Property.

Farmland Reserve, Inc., a Utah non-profit corporation; Central Florida Property Holdings 1600, LLC, a Florida limited liability company; and Central Florida Property Holdings 1700, LLC, a Florida limited liability company, along with the Sunbridge Property owners, are the current fee simple owners of the Camino Property and are all collectively referred to as "Owners."

Tavistock and the owners have determined it to be in their best interests to annex the property into the City in order to ensure the future availability of adequate municipal services to allow for the efficient development of the property.

Pursuant to the attached agreement, the City agrees to process applications for a comprehensive plan amendment and applicable rezonings related to the property that is consistent with the current entitlements, restrictions, and development parameters of the property in Orange County. In addition, the attached agreement provides for the construction of certain roadways and other infrastructure necessary for development and establishes the respective funding obligations for the same.

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**Fiscal & Efficiency Data:**

Fiscal impact statement is attached.

City Council Meeting: 04-01-2024

Item: C-04 Documentary: 24040604

**Recommended Action:**

Approving Annexation and Development Agreement (Sunbridge and Camino South) between the City of Orlando, Tavistock, and Suburban Land Reserve, and authorizing the Mayor or Mayor Pro Tem to execute same, subject to the review and approval of the City Attorney's Office.

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Agenda Item attachment(s) on file in the City Clerks Office.

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**Note: All agenda items must be in the City Clerk's office by Noon Friday, six(6) business days prior to the regular Monday City Council meeting.**

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**Contact:** Roy K. Payne, Esq., Tracy Barnes, [tracy.barnes@orlando.gov](mailto:tracy.barnes@orlando.gov); (407-246-3483).

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**Approved By:**

<b>Department</b>	<b>Date and Time</b>
Budget Outside Routing Approval	3/28/2024 3:41 PM
City Clerk	3/28/2024 3:44 PM

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**ATTACHMENTS:**

Name:	Description:	Type:
<input type="checkbox"/> <a href="#">Sunbridge.Final AD Agreement 3 30 2024.pdf</a>	Sunbridge.Final AD Agreement_3_30_2024 (Revised)	Backup Material
<input type="checkbox"/> <a href="#">Fiscal Impact Statement-Sunbridge - Martin s V2.pdf</a>	Fiscal Impact Statement	Backup Material

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***"Enhance the quality of life in the City by delivering public services in a knowledgeable, responsive and financially responsible manner."***

Prepared by and return to:

Christopher P. Roper, Esq.  
Akerman LLP  
P.O. Box 231  
Orlando, FL 32802

**ANNEXATION AND DEVELOPMENT AGREEMENT**  
**(SUNBRIDGE AND CAMINO SOUTH)**

THIS ANNEXATION AND DEVELOPMENT AGREEMENT (“**Agreement**”) is made and entered into as of the Effective Date (defined below) by and among **TAVISTOCK EAST HOLDINGS, LLC**, a Florida limited liability company, with a principal address of 6900 Tavistock Lakes Blvd., Suite 200, Orlando, FL 32827 (“**Developer**”), on behalf of all owners of real property that is subject to this Agreement, and the **CITY OF ORLANDO**, a municipal corporation organized and existing under the laws of the State of Florida with a principal address of 400 South Orange Avenue, Orlando, Florida 32801 (“**City**”). The Developer and the City may be individually referred to herein as a “**Party**” and collectively as the “**Parties.**”

SUBURBAN LAND RESERVE, INC., a Utah corporation, with a principal address of 51 S. Main Street, Suite 301, Salt Lake City, UT 84111 (“**SLR**”), individually and as the duly authorized representative of other owners of real property subject to this Agreement, hereby consents to and joins in this Agreement.

**RECITALS**

A. The Developer is under contract to be the fee simple owner of (i) that certain real property described in **Exhibit “A”** (“**Sunbridge Phase 1**”), and (ii) that certain real property described in **Exhibit “B”** (“**Sunbridge Phase 2**” and, together with Sunbridge Phase 1, the “**Sunbridge Property**”), both of which exhibits are attached hereto and incorporated herein.

B. SLR, Central Florida Property Holdings 100, LLC, a Florida limited liability company, Central Florida Property Holdings 200, LLC, a Florida limited liability company, Central Florida Property Holdings 1400, LLC, a Florida limited liability company, and Central Florida Property Holdings 1500, LLC, a Florida limited liability company (collectively, the “**IWE Owners**”) are the current fee simple owners of the Sunbridge Property and by execution of the attached Acknowledgement, Joinder and Consent have recognized the Developer’s rights to purchase, develop and pursue entitlements on the Sunbridge Property.

C. Farmland Reserve, Inc., a Utah non-profit corporation, Central Florida Property Holdings 1600, LLC, a Florida limited liability company, and Central Florida Property Holdings 1700, LLC, a Florida limited liability company (collectively, the “**Camino Owners**” and, together with the IWE Owners, the “**Owners**”) are the current fee simple owners of that certain real property described in **Exhibit “C”**, attached hereto and incorporated herein (the “**Camino Property**” and, together with the Sunbridge Property, the “**Property**”). By execution of the

attached Acknowledgement, Joinder and Consent, the Camino Owners have recognized the Developer's rights to purchase, develop and pursue entitlements on the Camino Property.

D. The Developer and the Owners have expressed interest in annexing the Property into the City, and the City acknowledges the continuing permanent benefit which the City will receive by virtue of annexing the Property and acquiring the right to provide municipal services to the Property.

E. The Developer and the Owners have determined it to be in their best interests to annex the Property into the City in order to assure the future availability of adequate municipal services at such times and in such capacities as may be necessary to allow for the development of the Property as set forth herein.

F. Pursuant to existing territorial service agreements between Orange County, Florida (the "County") and the City, as to reclaimed water and wastewater services, and between the County and the Orlando Utilities Commission ("OUC"), as to potable water service, the Property is currently located in the County's service territory for these three (3) utility services. If, however, the County is unwilling or unable to actually provide both reclaimed water and wastewater service simultaneously to the Property, the City will, in accordance with the terms, conditions and procedures of the applicable territorial service agreement, provide reclaimed water and wastewater service to the Property. As to potable water service, the City will work with OUC to provide such service if the County is likewise unable or unwilling to provide such service to the Property.

G. The City has determined that it is feasible to provide and extend into the Property certain municipal services such as police protection, fire protection, solid waste removal, and public street and stormwater drainage maintenance in accordance with the terms and conditions of this Agreement, and that the provision of such municipal services is in the best interests of the City and its citizens.

H. The Owners have consented to or petitioned for annexation of the Property in reliance on, and in consideration of, the offer of the provision of such municipal services.

I. The Owners have delegated and assigned to the Developer the right and responsibility for negotiating this Agreement on behalf of the Owners and the Developer.

J. The Parties hereby acknowledge and warrant to each other that this Agreement and any future acts as required hereby are binding and enforceable on each of them in accordance with its terms.

K. The commitment of the City to be bound by this Agreement, as well as the City's assurance to the Owners and the Developer that this Agreement is enforceable against the City and that the City will not seek to thwart enforcement based on any claim of invalidity, are all material inducements to the Owners and to the Developer to enter into this Agreement, and the Owners would not cause or allow for the Property to be annexed into the City or enter into this Agreement but for such agreement and assurances by the City.

L. The Sunbridge Stewardship District ("SSD") is an independent special district, created and existing pursuant to Chapter 2017-220, Laws of Florida. The purpose of the SSD is to

finance and manage public infrastructure systems, facilities and services within the boundaries of the district. The Parties desire to expand the boundaries of the SSD to include the Property and acknowledge that such expansion would serve a public purpose.

M. Subject to the contingencies provided in Section 31 hereinafter, the Owners are willing to annex if the City agrees to reasonably consider amending its Growth Management Plan and Future Land Use Map to accommodate and be consistent with the land uses described in this Agreement, to reasonably consider rezoning the Property pursuant to such land uses, and to take all reasonable steps necessary, as described in Section 19, hereinafter, to expand the boundaries of the SSD to include the Property.

N. The agreement of the Owners to consent to the annexation of the Property, or to annex the Property into the City and the proposed development of the Property as set forth in this Agreement are material inducements for the City to enter into this Agreement and the City would not enter into this Agreement but for such agreement and assurances by the Owners.

O. The agreement of the City to reserve capacity for the Property for all “concurrency” purposes other than schools (which is addressed in Section 9 below), to provide the municipal services described herein to the Property, and to reasonably consider expanding the boundaries of the SSD to include the Property are material inducements for the Owners to enter into this Agreement and the Owners would not enter into this Agreement but for such agreement and assurances by the City.

## AGREEMENT

Accordingly, in consideration of mutual benefits and the public interest and other good and valuable considerations, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

Section 1. Recitals. The above recitations are true and correct, are hereby incorporated herein by reference, and form a material part of this Agreement. All Exhibits to this Agreement are hereby incorporated in and deemed a part hereof.

Section 2. Authority. This Agreement is entered into under the authority of the Florida Constitution (including Article VIII, Section 2(b) thereof), the general powers conferred upon municipalities by statute and otherwise (including Chapter 163 and 166, Florida Statutes), and the City’s Charter. The persons executing this Agreement represent that they have full authority and the necessary approval and authorization to enter into and execute this Agreement on behalf of the applicable Party. The City hereby represents, warrants, and covenants to and with the Developer that this Agreement has been validly approved by the City Council for the City, that it has been duly executed and delivered by the City, that it is consistent with the City’s Comprehensive Plan (adopted by the City pursuant to Chapter 163, Part II, Florida Statutes) and the Code of the City of Orlando (including, without limitation, the City’s Land Development Code and, collectively, the “**City Code**”), and that the enforceability hereof is not subject to impairment on the basis of any public policy or police power.

Section 3. Annexation. The Owners have previously filed a petition for annexation of Sunbridge Phase 2 and the Camino Property into the City, and the Owners have previously consented to the City-initiated annexation of Sunbridge Phase 1 into the City pursuant to Section 171.0413, Florida Statutes. The City agrees to waive any filing or application fees in connection with, and to act diligently in processing, such annexations of the Property into the City in accordance with Florida law.

Section 4. Development of the Property Before City Adoption of Comprehensive Plan Amendments.

4.1 The Sunbridge Property.

4.1.3 The Sunbridge Property is entitled to be developed with up to 7,370 residential dwelling units (single-family and multi-family), 6,350,000 square feet of office/retail uses, 2,900,000 square feet of industrial uses, 490 hotel rooms, and various schools and parks, in accordance with the following approvals previously granted by the County for the Sunbridge Property (collectively, the “**Sunbridge County Approvals**”): (a) the Future Land Use designation of Innovation Way (IW) within the Urban Service Area assigned to the Sunbridge Property under the County’s Comprehensive Plan; (b) the Planned Development (PD) zoning classification assigned to the Sunbridge Property on the County’s Official Zoning Map; and (c) that certain Sunbridge Planned Development / Regulating Plan (PD/RP) approved by the County for the Sunbridge Property on November 29, 2016, as last amended by approval of the County Development Review Committee (“**DRC**”) on October 18, 2023, and subsequently submitted to the DRC in a document dated November 8, 2023 and received by the DRC office on November 29, 2023 (the “**Sunbridge PD-RP**”) and related conditions of approval adopted by the County Board of County Commissioners (“**BCC**”) as set forth in that certain DRC Staff Report for BCC Hearing Date: November 28, 2017 (“**PD Conditions of Approval**”). The Sunbridge County Approvals further allow agriculture and recreation (including hunting) as permitted uses on the Sunbridge Property in areas where urban development has not yet occurred. The City agrees that, as of the Effective Date, the Developer and the Owners have acquired a vested right to use and develop the Sunbridge Property in accordance with, but not in excess of, the Sunbridge County Approvals, and that neither the annexation of the Sunbridge Property into the City nor approval of the Sunbridge Plan Amendment or Sunbridge Rezoning will operate to diminish such vested rights in any way.

4.1.4 In accordance with Section 171.062, Florida Statutes, during the period of time commencing upon the annexation of the Sunbridge Property into the City and ending upon the adoption of the Sunbridge Plan Amendment (defined below) by the City, the City agrees to recognize and be bound by the Sunbridge County Approvals as if the City had issued the Sunbridge County Approvals. By way of example, the term “County” as contained in the version of the PD Conditions of Approval approved by the BCC will be replaced with the term “City,” where applicable. The City agrees to expeditiously process and approve all plat, site plan, building permit and other applications submitted to the City in connection with the proposed development of the Sunbridge Property that are consistent with the entitlements granted to the Sunbridge Property by the Sunbridge County Approvals.

4.1.5 The Parties acknowledge that the following additional approvals and agreements have been granted by the County with respect to the Sunbridge Property: (a) that certain Adequate Public Facility Agreement for Sunbridge PD recorded at Document # 20160659205, as amended by that certain First Amendment to Adequate Public Facilities Agreement for Sunbridge PD recorded at Document # 20180645513, in the Official Records of the County (the “**APF Agreement**”); (b) that certain Transportation Agreement for Sunbridge Parkway recorded at Document # 20170253449, as amended by that certain First Amendment to the Transportation Agreement for Sunbridge Parkway recorded at Document # 20180628585, in the Official Records of the County (collectively, the “**County Transportation Agreement**”); and (c) that certain Environmental Land Stewardship Agreement recorded at Document # 20160658369, in the Official Records of the County (the “**ELS Agreement**”), which ELS Agreement affects both the Sunbridge Property and the Camino Property. The Parties agree that since the APF Agreement and, except as provided in Section 15 below, the County Transportation Agreement will expire upon annexation of the Sunbridge Property into the City pursuant to Section 26 of the APF Agreement and Section 35 of the County Transportation Agreement, this Agreement shall serve as their replacement. The Parties agree that the ELS Agreement shall continue to apply to the Property except as otherwise provided herein or as amended by the Parties after annexation, as though the City had been an initial party thereto in lieu of the County. By way of example and not in limitation of the foregoing, the Parties agree that references to the County contained in the ELS Agreement shall instead mean and refer to the City; that references to an “Environmental Protection Officer” contained in the ELS Agreement or the ELS Program (defined below) shall instead mean and refer to the City Planning Division Manager or his/her designee; and that, in lieu of providing such deed or conservation easement to the City, the Developer shall be required to grant the deed or conservation easement for the Preserved Stewardship Lands, as required by Section 2(c)(i) of the ELS Agreement and relevant sections of the ELS Program, to any one or more, at the Developer’s option, of the County, the SSD, a CDD (defined below), a homeowners or property owners association duly created for any portion of the Property, or another entity approved by the City as capable of satisfying the maintenance requirements for such Preserved Stewardship Lands. The Parties further agree that the boundaries of the Stewardship Lands depicted in the ELS Agreement, and the ratio of Environmental Stewardship Credits required by the ELS Agreement for each acre (or fraction thereof) contained within a plat, may be further refined or modified, subject to the City’s approval of an updated Environmental Land Stewardship Area Determination submitted by the Developer in accordance with the ELS Program; that Section 3(e) of the ELS Agreement shall no longer apply to the Property; and that, in accordance with Map 20 in the Future Land Use Element of the County’s Comprehensive Plan (entitled “Innovation Way Environmental Land Stewardship Program Map”), neither the ELS Agreement nor the ELS Program shall apply to that portion of the Property lying north of State Road 528.

#### 4.2 The Camino Property.

4.2.3 The Camino Property is entitled to be developed with up to 1 dwelling unit per 10 acres, in accordance with the following approvals previously granted by the County for the Camino Property (collectively, the “**Camino County Approvals**”): (a) the Future Land Use designation of Rural (R) assigned to the Camino Property under the County’s Comprehensive Plan; and (b) the Agriculture (A-2) zoning classification assigned to the Camino Property on the County’s Official Zoning Map. The Camino County Approvals further allow agriculture and recreation (including hunting) as permitted uses on the Camino Property. The City

agrees that, as of the Effective Date, the Developer and the Owners have acquired a vested right to use and develop the Camino Property in accordance with, but not in excess of, the Camino County Approvals, and that neither the annexation of the Camino Property into the City nor approval of the Camino Plan Amendment or Camino Rezoning will operate to diminish such vested rights in any way.

Section 5. Development of the Property After Adoption of City Comprehensive Plan Amendments.

5.1 Acknowledgements. The Parties acknowledge that the City cannot contract to approve specific comprehensive plan or zoning amendments. The City's only obligation with respect to comprehensive plan and zoning amendments is to initiate and process the applications expeditiously, consistent with the Developer's proposed use of the Property, consider all evidence in support of and in opposition to the amendments and make decisions to approve or deny the amendments based on the legal standards that govern actions by local governments when considering comprehensive plan and zoning amendments.

5.2 The Sunbridge Property. Promptly following annexation of the Sunbridge Property into the City, and subject to paragraph 5.1 above, the City shall process concurrently (a) an amendment to the City's Comprehensive Plan to establish Future Land Use Map designations for the Sunbridge Property that are consistent with the Sunbridge County Approvals and any modifications thereto acceptable to the Developer (the "**Sunbridge Plan Amendment**"), and (b) a rezoning of the Sunbridge Property to Planned Development (PD) in the City consistent with the Sunbridge Plan Amendment and the Sunbridge County Approvals and any modifications thereto acceptable to the Developer and the City and subject to conditions reasonably acceptable to the Developer and the City (the "**Sunbridge Rezoning**"). The Sunbridge Plan Amendment shall be processed as a City-initiated amendment, and the Sunbridge Rezoning shall be processed as an owner-initiated rezoning. The Developer will cooperate with the City by providing the City with all necessary and desirable data and analysis in support of the Sunbridge Plan Amendment and Sunbridge Rezoning. The City agrees to act diligently in processing the Sunbridge Plan Amendment and Sunbridge Rezoning. The Developer acknowledges that the Sunbridge Plan Amendment and Sunbridge Rezoning are subject to the approval of the City Council.

5.3 The Camino Property. Promptly following annexation of the Camino Property into the City, and subject to paragraph 5.1 above, the City shall process concurrently (a) an amendment to the City's Comprehensive Plan to establish a Future Land Use Map designation on the Camino Property that is consistent with the Camino County Approvals and any modifications thereto acceptable to the Developer and the City (the "**Camino Plan Amendment**"), and (b) a rezoning of the Camino Property that is consistent with the Camino Plan Amendment with conditions, if any, that are reasonably acceptable to the Developer and the City (the "**Camino Rezoning**"). Except as may be otherwise agreed by the Parties, the Camino Plan Amendment shall be processed as a City-initiated amendment, and the Camino Rezoning shall be processed as an owner-initiated rezoning. The Developer will cooperate with the City by providing the City with all necessary and desirable data and analysis in support of the Camino Plan Amendment and Camino Rezoning. The City agrees to act diligently in processing the Camino Plan Amendment and Camino Rezoning. The Developer acknowledges that the Camino Plan Amendment and Camino Rezoning are subject to the approval of the City Council



5.4 Transportation Concurrency Exception Area. It is contemplated that the City will extend its Transportation Concurrency Exception Area (TCEA) to the entire Property as part of the comprehensive plan amendment and rezoning processes referenced in paragraphs 5.2 and 5.3 above. The annexation process will be sufficient to allow Growth Management Plan Transportation Element Policy 1.8.2 to apply to the entire Property.

Section 6. Community Park. The Developer shall cause a community park site to be conveyed to the City from the Sunbridge Property (the "**Park Site**"), free and clear of all assessments and any encumbrances that may unreasonably interfere with use of the Park Site for park and related purposes, provided the Park Site may be subject to a deed restriction limiting use of the Park Site for public park and related purposes, a City-owned community center, or public gardens, that is/are consistent with the Sunbridge PD-RP and compatible with the adjoining uses. Except as may be otherwise agreed by the Parties in the joint park development agreement described in the PD Conditions of Approval (the "**Joint Park Agreement**") or in the PD ordinance for the Sunbridge Rezoning, the Park Site shall be located in the approximate area depicted as "APF Park" on the Sunbridge PD-RP, shall consist of approximately 28 acres, mostly rectangular (or other configuration suitable for a public park), of property in a condition for immediate development as a park and the grantor of the Park Site shall be entitled to credit against parks impact fees imposed by the City ("**Park Credits**") for the value, at the time of conveyance, of the land and other improvements, if any, contributed by the grantor, consistent with City Code Chapter 56. Timing of the Park Site conveyance and subsequent construction shall be determined jointly between the City and the Developer, based on phasing of the project, and may be further detailed in the PD ordinance for the Sunbridge Rezoning or in the Joint Park Agreement. The Park Site must be suitable for construction of a public park, including the following: the Park Site should not contain flood plain or wetland areas that, in the post-development condition, would unreasonably interfere with public park use; the Park Site should have access to a paved, public road; water, sanitary sewer and electric power utilities should be available to the Park Site at the property boundary; and the Park Site should be exempt from any property owner's association or CDD.

Section 7. Fire/EMS/Police. The Developer shall cause a fire/EMS site to be conveyed to the City from the Sunbridge Property (the "**Fire/EMS Site**"), free and clear of all assessments and any encumbrances that may unreasonably interfere with use of the Fire/EMS Site for fire, EMS and related purposes, provided the Fire/EMS Site may be subject to a deed restriction limiting use of the property to fire, EMS, and related purposes. Except as may be otherwise agreed in writing by the Parties, the Fire/EMS Site shall (a) be located in the approximate area depicted as "Fire/EMS" on the Sunbridge PD-RP, (b) consist of approximately 2.5 acres, mostly rectangular (or other configuration suitable for a fire station), (c) be conveyed to the City within one hundred eighty (180) days of its request therefor, and (d) the grantor of the Fire/EMS Site shall be entitled to credit against impact fees imposed by the City for fire/EMS (or equivalent) facilities ("**Fire/EMS Credits**") for the value, at the time of conveyance, of the land and other improvements, if any, contributed by the grantor. Other than the establishment of impact fee credits for potential future use (the City does not currently impose an impact fee for Fire/EMS facilities), the Fire/EMS Site shall be conveyed in fee simple at no additional cost to the City. In addition, if the City imposes an impact fee for fire/EMS (or equivalent) facilities, then, to the extent the

Developer or any of the Owners, or any of their affiliates, has unused fire/EMS (or equivalent) impact fee credits in the County, the City agrees to grant the Developer or such Owner(s), or their affiliate(s), as applicable, Fire/EMS Credits in the amount of such unused impact fee credits. The Developer will coordinate with the City or its police department during the development review process in an effort to identify a coordinated approach to public safety for the project, which may include enhanced security/patrol services to all or part of the Property by the Developer, the SSD, or a CDD, or other agency approved by the City. Timing of the Fire/EMS Site conveyance and subsequent construction shall be determined jointly between the City and the Developer, based on phasing of the project, and may be further detailed in the PD ordinance for the Sunbridge Rezoning or in a separate agreement. The Fire/EMS Site should not contain flood plain or wetland areas that, in post-development condition, would unreasonably interfere with use of the property as a fire station; the Fire/EMS Site should have access to a paved, public road; water, sanitary sewer and electric power utilities should be available within 2,000 feet to the Fire/EMS Site; and the Fire/EMS Site should be exempt from any property owner's association or CDD.

Section 8. Solid Waste. The City shall provide solid waste collection services to the Property consistent with City Code.

Section 9. Schools. Development of the Property will comply with applicable school capacity and school concurrency regulations in place at the time of such development.

Section 10. Wetlands and Environmental Land Stewardship.

10.1 The City hereby specifically accepts the wetlands regulations and protection plan for the Property, as described in the existing permits and settlement agreement for the Property listed on Exhibit "D" attached hereto and incorporated herein, and any amendments thereto that may be approved from time to time by the Army Corps of Engineers ("ACOE"), St. Johns River Water Management District ("SJRWMD"), or South Florida Water Management District ("SFWMD"), as applicable (the "**Wetlands Protection Plan**"). The Wetlands Protection Plan shall continue to apply to the Property. The City further agrees that it shall not impose wetland or conservation restrictions that are more stringent than those prescribed by the Wetlands Protection Plan. The Developer may use or develop wetlands provided that such use or development is authorized by the Wetlands Protection Plan or approved in a permit issued by the SFWMD, SJRWMD, or ACOE, as applicable, and not located in a designated conservation future land use category in the City's Growth Management Plan. If the Wetland Protection Plan is amended, the Developer shall only be obligated to satisfy such requirements as may be imposed by the SFWMD, SJRWMD, or ACOE, as applicable, at the time of such amendment(s), and must apply for a future land use map amendment if applicable.

10.2 The Property lying south of State Road 528 shall be developed in substantial compliance with the County's Environmental Land Stewardship Program, as codified in County Comprehensive Plan Objective FLU5.5 and its associated policies and Article XVIII, Chapter 15 of the Orange County Code (the "**ELS Program**") but as interpreted and implemented by the City as though the City had adopted said ELS Program. By way of example and not in limitation of the foregoing, the Parties agree that references to the "County" and the "County Environmental Protection Division" contained in the ELS Program shall instead mean and refer to the City and the City Planning Division, respectively. The Parties further acknowledge and agree that the

Developer's compliance with the ELS Agreement, pursuant to and as contemplated in Section 4.1.5 above, shall satisfy the requirements of this paragraph. The City may adopt the ELS Program into the PD ordinance for the Sunbridge Rezoning.

Section 11. Stormwater, Flood Plain, Compensating Storage. The Property shall be subject to the City's stormwater utility code, including any stormwater service charge properly imposed on the Property, or portions thereof, in accordance with said code. However, in the event that the SSD or a CDD undertakes responsibility for all or part of the stormwater management system developed on the Property, the City and the SSD or CDD may enter into a separate agreement to adjust a portion of the stormwater service charge collected by the City to account for stormwater that is treated by the SSD or CDD systems, as applicable. The City further acknowledges that the stormwater management plan and compensating storage plan for the Property (as described in existing SFWMD Conceptual Environmental Resource Permit No. 48-02172-P-02 and SJRWMD Conceptual Environmental Resource Permit No. 20270-15, hereafter referred to as the "**Stormwater Plan**") satisfies the City's stormwater management requirements. Future phases of development of the Property shall not be required to comply with stormwater management or compensating storage requirements that are more restrictive than the standards provided for in the Stormwater Plan. The City hereby agrees that the 100-year flood plain compensating storage analysis will be based on the 100-year/24 hour storm event. The City agrees to cooperate with Developer's efforts to obtain Conditional Letters of Map Revision ("**CLOMRs**") and Final Letters of Map Revisions ("**LOMRs**") with FEMA on an expedited basis.

Section 12. Compliance With Regulations. Except as otherwise provided in this Agreement or in any separate agreements entered into by the Parties, development of the Property shall be subject to compliance with City ordinances as they may be amended from time to time.

Section 13. Mass Grading. The City and the Developer will create an approach to overall master planning and mass grading for roadways, utility infrastructure, and stormwater systems and may permit phased construction of such improvements in advance of future phases of development at the Developer's election, subject to approval by the City's Public Works Director.

Section 14. Planning and Permit Review; Fee Waivers.

14.1 Planning and Permit Review. The City hereby agrees, until such time as the Property is substantially developed, to expedite design, permit, and plan review for the development of any portion of the Property. Until the Property is substantially built-out, the City shall assign an experienced member of permitting staff to serve as a single point of contact to builders within the Property. This staff member will assist builders in troubleshooting planning and permitting issues that may arise during the development process. When necessary, this staff member will devote substantial time and energy to reducing preventable permitting delays and helping communicate between builders and appropriate City staff.

14.2 Fee Waivers. In consideration of the significant economic benefit of the Property to the City, the City shall waive comprehensive plan amendment, rezoning, master plan, and site plan application fees for projects within the Property for two (2) years after the Effective Date of this Agreement. The City shall also waive subdivision platting application fees for two (2) years after the approval of the specific parcel master plan applicable to the proposed subdivision.

Section 15. Transportation.

15.1 Sunbridge Parkway/SR 528 Interchange and Monument Parkway.

15.1.1 Prior to the Effective Date, SLR caused to be constructed that certain interchange improvement (the “**Interchange Improvement**”) described in the Amended and Restated 2006 Innovation Way/Beachline Interchange Agreement effective June 12, 2014, (evidenced by a certain Memorandum of Amended and Restated 2006 Innovation Way/Beachline Interchange Agreement recorded in O.R. Book 10758, Page 8144, Public Records of Orange County, Florida), as that agreement was subsequently amended. Following completion of the Interchange Improvement, SLR received from the County credits against transportation impact fees totaling \$2,300,000.00, all of which remain unused as of the Effective Date.

15.1.2 Prior to the Effective Date, SLR caused certain improvements to Monument Parkway to be constructed pursuant to that certain Innovation Way Agreement-Road E recorded in O.R. Book 9883, Page 3101, Public Records of Orange County, Florida (the “**Monument Parkway Improvements**”). Following completion of the Monument Parkway Improvements, SLR received from the County credits against transportation impact fees totaling \$2,446,397.52, all of which remain unused as of the Effective Date.

15.1.3 In recognition of the above, and the fact that the remaining unused credits granted to SLR by the County are unusable in the City, the City agrees to grant SLR credits against transportation impact fees that are usable in the City (“**Impact Fee Credits**”) in the amount of \$4,746,397.52 within thirty (30) days after the Effective Date on the condition that SLR has provided written notice to the County that it will not seek, and is waiving any right it may have, to redeem the credits in unincorporated Orange County.

15.2 Sunbridge Parkway (From Dowden Road to Osceola County Line). The Developer has designed and will proceed to permit and construct Sunbridge Parkway and associated stormwater facilities (collectively, the “**Improvements**”) in segments, as depicted on Exhibit “E,” attached hereto and incorporated herein (the “**Segments,**” and each a “**Segment**”), in return for Impact Fee Credits from the City as more particularly set forth herein. The Segments are as follows:

- (i) Segment 1 — Design as 4-lane urban, construct as 4-lane urban
- (ii) Segment 2 – Initially design as 2-lane rural, redesign to 2-lane urban, and initially construct as 2-lane urban
- (iii) Segment 3a – Initially design as 2-lane rural, redesign to 2-lane urban, and initially construct as 2-lane urban
- (iv) Segment 3b – Design as 2-lane rural, construct as 2-lane rural
- (v) Segment 4 — Design as 2-lane rural, construct as 2-lane rural

15.2.1 Preliminary Design Study. The Developer has completed a preliminary design study (“**PDS**”) for the Improvements in accordance with the County

Transportation Agreement. The Developer shall receive Impact Fee Credits for the Allowable Expenses incurred by the Developer to complete the PDS, which the Parties agree are equal to \$451,312.45. The City shall grant Impact Fee Credits for said amount to the Developer within sixty (60) days after the Effective Date on the condition that the Developer has provided written notice to the County that it will not seek, and is waiving any right it may have, to redeem the credits in unincorporated Orange County. The term “**Allowable Expenses**” shall mean any and all out-of-pocket costs or expenses reasonably incurred by the Developer in connection with providing any design, permitting, construction or other work related to the Improvements (or any portion thereof) or any other transportation-related improvements contemplated by this Agreement, including, but not limited to, those types of expenses set forth on Exhibit “F,” attached hereto and incorporated.

15.2.2 Segment 1. The Developer has caused final construction plans and a construction contract for Segment 1 to be completed and approved by the County in accordance with the County Transportation Agreement, and such plans and construction contract are hereby approved by the City. In addition, the Developer has caused construction of Segment 1 to commence as a four-lane urban section roadway and for all required County permits for such construction to be obtained in accordance with the County Transportation Agreement. The City agrees to issue replacement permits for, and to assume inspections of, such construction if and as may be necessary to recognize the transfer of jurisdiction over these and any other Improvements from the County to the City.

15.2.3 Segments 2 and 3a. The Developer has caused final construction plans for Segments 2 and 3a to be completed and approved by the County in accordance with the County Transportation Agreement, and such plans are hereby approved by the City. Upon application by the Developer, the City agrees to expeditiously process the redesign of these segments as 2-lane urban sections. Once design is approved, the City agrees to expeditiously process and issue permits for construction consistent with said 2-lane urban approved plans.

15.2.4 Segments 3b and 4. The Developer has caused final construction plans for Segments 3b and 4 to be completed and approved by the County in accordance with the County Transportation Agreement, and such plans are hereby approved by the City. Upon application by the Developer, the City agrees to expeditiously process and issue permits for construction consistent with said approved plans. Within 180 days of approval of permits for Segments 3b or 4, the Developer shall present a construction contract for the applicable Segment to the City for its approval, not to be unreasonably withheld, conditioned or delayed. Upon City’s approval of said construction contract, the Developer shall commence construction of the applicable Segment within 180 days.

15.2.5 Costs and Reimbursements; Impact Fee Credits.

A. Costs for designing, engineering, and permitting the Improvements (the “**DEP Work**”) and for constructing the Improvements shall initially be the responsibility of the Developer. However, if updates to the DEP Work are needed after the City has accepted the DEP Work completed by the Developer, costs associated with such update will be the responsibility of the City, unless such changes are requested or initiated by the Developer.

In addition, the City will grant Impact Fee Credits to the Developer for completion of the DEP Work and the construction of the Improvements in the following amounts:

(i) Fifty percent (50%) of the Allowable Expenses incurred by the Developer to complete the DEP Work and the construction of Segment 1 as a four-lane urban segment.

(ii) Zero percent (0%) of the Allowable Expenses incurred by the Developer to complete the DEP Work and the construction of Segment 2 as a two-lane urban segment.

(iii) Twenty-six percent (26%) of the Allowable Expenses incurred by the Developer to complete the DEP Work completed to-date in the County as a 2-lane rural section for Segment 3a, and twenty-six percent (26%) of the Allowable Expenses incurred by the Developer to complete the new DEP Work and construction of Segment 3a as a two-lane urban section.

(iv) Twenty-two percent (22%) of the Allowable Expenses incurred by the Developer to complete the DEP Work and the construction of Segments 3b and 4 as two-lane rural segments.

B. After completion of any DEP Work by the Developer, the Developer will submit to the City a request for an award of Impact Fee Credits together with documentation of the Allowable Expenses incurred by the Developer for such work. The City will establish an Impact Fee Credit account in the name of the Developer within thirty (30) days following its receipt of such request from the Developer and shall award Impact Fee Credits to the Developer in accordance with the terms of this Agreement.

C. After issuance of a certificate of completion (or its equivalent) for the construction of any portion of Sunbridge Parkway as contemplated by this Agreement, the Developer will submit to the City a request for an award of Impact Fee Credits together with documentation of the Allowable Expenses incurred by the Developer for such work. The City will establish an Impact Fee Credit account in the name of the Developer within thirty (30) days following its receipt of such request from the Developer and shall award Impact Fee Credits to the Developer in accordance with the terms of this Agreement.

D. The conditions that will be included in the FDOT permit for the railroad grade crossing located within Segment 2 of the Sunbridge Parkway are unknown as of the Effective Date. The Parties agree that it may be necessary to amend this Agreement to address the design, engineering and permitting provisions herein, and requirements for ROW&E conveyances, once those conditions are finalized. Any decision by the City to enter into any such amendment may be made by the City in its reasonable discretion.

15.2.6 Applicable Provisions of County Transportation Agreement. As mentioned above, the County Transportation Agreement will terminate upon annexation of the Sunbridge Property into the City. Nevertheless, the Parties agree that such termination shall not

limit, alter, or diminish the application of the County Transportation Agreement for the limited purposes described below.

A. Construction of Improvements. The Parties agree to comply with the terms set forth in Section 7 of the County Transportation Agreement as though such terms were restated herein, except as follows: (1) references to the “Applicant” and “County” in said Section shall instead be deemed to mean and refer to the Developer and the City, respectively; (2) the Developer shall not be required to obtain new bids for Segment 1, which is already under construction; (3) the City hereby approves the construction contract for Segment 1; and (4) the City agrees to use its best efforts to cause OUC to grant an easement for the construction of Segment 2 over OUC’s railroad tracks, prior to the Developer’s commencement of construction of such Segment. Once a final construction contract is approved by the City, any change orders thereto shall also require approval by the City. The City agrees that time is of the essence in making any decisions or interpretations as to any change orders so as to not materially delay the completion of the Improvements. Within five (5) business days of receipt of notice of the change order, the City shall review the change order and provide notice of its approval or disapproval of the change order, which approval shall not be unreasonably withheld, conditioned, or delayed.

B. Inspection, acceptance by City. The Parties agree to comply with the terms set forth in Section 8 of the County Transportation Agreement as though such terms were restated herein, except as follows: (1) references to the “Applicant” and “County” in said Section shall instead be deemed to mean and refer to the Developer and the City, respectively; (2) the City’s testing laboratories contracted by the City shall be considered in evaluating the contractor’s compliance with contract requirements; and (3) the City shall be limited to the remedies provided in Section 27 of this Agreement for any failure by the Developer to complete construction of any Segment or part thereof in accordance with the development thresholds identified in Exhibit “G” attached hereto and incorporated herein.

C. Indemnification and Insurance. The Parties agree to comply with the terms set forth in Section 9 of the County Transportation Agreement as though such terms were restated herein, except as follows: (1) references to the “Applicant” and “County” in said Section shall instead be deemed to mean and refer to the Developer and the City, respectively; and (2) the Owners/Developer shall have a reasonable amount of time, not exceeding thirty (30) days after the Effective Date of this Agreement, to cause the City to be named as an additional insured with respect to the ongoing construction of Segment 1.

D. Conveyance of ROW&E to City; Impact Fee Credits. The Parties agree to comply with the terms set forth in Section 11 of the County Transportation Agreement as though such terms were restated herein, except as follows: (1) references to the “Applicant” and “County” in said Section shall instead be deemed to mean and refer to the Developer and the City, respectively; (2) the utility easement referenced in said Section may be conveyed to the County rather than to the City; (3) promptly upon the City’s approval of any environmental assessments and title commitment required under said Section, and upon approval and acceptance of the special warranty deed by the City, the City shall grant to the owner or owners of the Road ROW and Ponds conveyed in fee to the City an amount of Impact Fee Credits equal to one hundred percent (100%) of the appraised fair market value (“FMV”) of such lands at the time of conveyance, without regard to the assessed value of such lands, and otherwise in

accordance with Part I of Chapter 56 of the City Code (“**Impact Fee Ordinance**”); and (4) the dimensions and location for a particular component of the ROW&E shall be finalized by the City and the Developer prior to City approval of a final plat or construction plans that includes such ROW&E. Ponds shall be conveyed to the City as fee simple or easement interests, at the City’s option. Any Pond intended to be used jointly by the Developer and the City shall remain as property of the Developer, who shall enter into a separate recorded joint-use pond agreement with the City that establishes the Developer’s (or its assign’s, which may include the SSD, a CDD or other entity acceptable to the City) obligation to maintain such joint-use pond(s) to City standards. The Developer and the City agree to cooperate in expanding the SSD or establishing a CDD or other mechanism acceptable to the City to address lighting and landscaping requirements for the Improvements.

E. Good Faith Negotiations Required. The Parties agree to comply with the terms set forth in Section 14 of the County Transportation Agreement as though such terms were restated herein.

F. Coordination With Adjacent Development Required. The Parties agree to comply with the terms set forth in Section 15 of the County Transportation Agreement as though such terms were restated herein, except as follows: (1) references to the “Applicant” and “County” in said Section shall instead be deemed to mean and refer to the Developer and the City, respectively; and (2) references to “PSP” or “DP” in said Section shall instead be deemed to mean and refer to a specific parcel master plan (“SPMP”).

G. Lake Mary Jane Alliance Commitments. The Parties agree to comply with the terms set forth in Section 18 of the County Transportation Agreement as though such terms were restated herein, except that references to the “Applicant” in said Section shall instead be deemed to mean and refer to the Developer.

#### 15.2.7 Dowden Road.

A. If the City determines that right-of-way and/or ponds and easements for Dowden Road, as shown on Exhibit “E,” within the Sunbridge Property are needed to complete a network connection to the west prior to the time development in that portion of the Sunbridge Property has taken place, the City has the right to require conveyance to the City upon reasonable notice to the Developer, provided that an agreement has been executed which secures the right-of-way and funding to complete Dowden Road to State Road 417.

B. The City will grant Impact Fee Credits to the Developer for conveyance of any such right-of-way, ponds or easements in the amount of one hundred percent (100%) of the FMV for such property or easement at the time of conveyance, without regard to the assessed value of such lands, and otherwise in accordance with the Impact Fee Ordinance. Conveyances shall be completed in a manner substantially consistent with the conveyance processes set forth above.

C. Although not required by this Agreement, the Developer may elect to construct Dowden Road as a four-lane roadway from Sunbridge Parkway to the west boundary of the Sunbridge Property, in which case the Developer shall receive Impact Fee Credits



equal to one hundred percent (100%) of the Allowable Expenses incurred by the Developer for such work. Alternatively, the Developer may elect to construct such road as a two-lane roadway, in which case the Developer's entitlement to Impact Fee Credits shall be determined in accordance with the Impact Fee Ordinance.

#### 15.2.8 IWS Right-of-Way.

A. If the City determines that right-of-way and/or ponds and easements for Innovation Way South ("IWS"), as shown on Exhibit "E," within the Sunbridge Property are needed to complete a network connection to the west prior to the time development in that portion of the Sunbridge Property has taken place, the City has the right to require conveyance to the City upon reasonable notice to the Developer, provided that an agreement has been executed which secures the right-of-way and funding to complete IWS to Moss Park Road.

B. The City will grant Impact Fee Credits to the Developer for conveyance of any such right-of-way, ponds or easements in the amount of one hundred percent (100%) of the FMV for such property or easement at the time of conveyance, without regard to the assessed value of such lands, and otherwise in accordance with the Impact Fee Ordinance. Conveyances shall be completed in a manner substantially consistent with the conveyance processes set forth above.

C. Although not required by this Agreement, the Developer may elect to construct IWS as a four-lane roadway from Sunbridge Parkway to the west boundary of the Sunbridge Property, in which case the Developer shall receive Impact Fee Credits equal to one hundred percent (100%) of the Allowable Expenses incurred by the Developer for such work. Alternatively, the Developer may elect to construct such road as a two-lane roadway, in which case the Developer shall receive Impact Fee Credits equal to fifty percent (50%) of the Allowable Expenses incurred by the Developer for such work.

D. The awarding of Impact Fee Credits for the conveyance of right-of-way, ponds and easements, and for the construction of, Dowden Road and IWS by the Developer in accordance with the above shall be completed in a manner substantially consistent with the processes set forth above in this Section 15.

#### 15.2.9 Use of Impact Fee Credits.

A. Impact Fee Credits granted to the Developer in accordance with this Agreement, and subject to applicable Florida law, do not expire, may be sold, transferred and/or assigned by the Developer, and may be used to offset transportation impact fees assessed against all or any part of the development of the Property or other projects located within the same impact fee zone or impact fee district or that is within an adjoining impact fee zone or impact fee district within the City and which receives benefits from the improvement or contribution that generated the credits. The owner of Impact Fee Credits is entitled to the full benefit of the intensity or density represented by the credit as of the date it was first established and is therefore eligible to utilize the impact fee rates effective at the time such credits were granted by the City. In the event the City adopts a mobility fee (or its equivalent) as a replacement to transportation impact

fees, then Impact Fee Credits granted to the Developer (or its affiliates) may be used as a credit against such mobility fees (or equivalent).

B. As transportation impact fees become payable from time to time in connection with the development of the Property, and if so instructed by the Developer, the City shall deduct such amounts payable from the Developer's account. For purposes of the foregoing, the City shall make deductions from the Developer's account from time to time only upon receipt of written direction from the Developer (or from such person or entity to whom the Developer expressly may assign this authority, in writing, in the future, or to whom the Developer has expressly assigned this authority by separate written instrument) to effect the particular deduction.

### 15.3 Vested Trips for the Property.

15.3.1 Development of the Sunbridge Property is vested for an initial 70,673 annual average daily net external vehicle trips. Allocation of vested trips to individual development projects within the Sunbridge Property shall be accomplished by the Developer, as the master developer of the Sunbridge Property. Development of the ICP PD is vested for an initial 11,327 annual average daily net external vehicle trips. Allocation of vested trips to individual development projects within the ICP PD shall be accomplished by the master developer of the ICP PD.

15.3.2 The City agrees that the Developer's compliance with its obligations set forth in this Agreement regarding the Improvements shall vest the development of the Sunbridge Property from any further road-widening requirements relating to Sunbridge Parkway up to an amount of entitlements equal or equivalent to those reflected on the Sunbridge PD-RP.

15.3.3 Vested trips shall entitle the Developer (and those to whom vested trips have been allocated by the Developer) to vesting from the City's transportation concurrency and mobility requirements (and any functional equivalent that may be adopted by the City from time to time) for the amount of such vested trips; provided, however, individual developments shall still be required to satisfy City requirements for safe and adequate ingress and egress.

15.3.4 The Developer shall conduct monitoring of gross daily trip-end generation in accordance with Exhibit "H," attached hereto and incorporated herein. In the event that the monitoring studies conclude that the impacts from the development of the Sunbridge Property exceeds or is expected to exceed total vested trips, then, except as otherwise set forth in paragraph 15.3.2 above, the Sunbridge PD may be required to mitigate additional impacts.

15.3.5 In assessing transportation impacts for projects impacting roads that are also impacted by the Sunbridge PD, the City shall consider the vested trips of the Sunbridge PD as committed trips on those roads. Trips between the ICP PD and the Sunbridge Property will be considered to be internal trips in the calculation of trips.

15.4 Traffic Signal Pioneer Agreement. The City will grant Impact Fee Credits to the Developer for 50% of the DEP Work and construction of traffic signalization at two intersections: (1) Subridge Parkway and Dowden/Aerospace, and (2) Sunbridge Parkway and Innovation Way South. Impact Fee Credits for all other traffic signals shall be based on the City's

normal and customary methodology in accordance with applicable sections of Chapter 56 of the City Code.

Section 16. City Operations Center. The Developer and the City agree to identify approximately 20 usable acres for purchase by the City for use as a City operations center for solid waste, fleet or other municipal facilities. Either party may notify the other of a desire to begin negotiations within 90 days of the request. Locations within the Sunbridge Property that allow industrial development, and City uses for such property that are not (or will not become) obnoxious or offensive to, or out of harmony with the character of, nearby parcels within the Property, are considered suitable for negotiation.

Section 17. Property Ownership. Each Owner acknowledges and represents to the City that each such Owner is the owner of its applicable portion of the Property and that each Owner is empowered to enter into this Agreement. Each Owner further represents that nothing in this Agreement is barred or prohibited by any other agreement between each Owner and any other governmental agency or any other third party.

Section 18. Concurrency. As long as the Property is developed in a manner that is substantially consistent with the Sunbridge County Approvals and the Camino County Approvals, the City hereby reserves capacity for such development of the Property for all concurrency purposes with respect to facilities and services under the jurisdiction and control of the City either now or in the future (specifically including, without limitation, Roads, Mass Transit, Solid Waste, Parks and Recreation, and Stormwater). Such capacity shall be held for the Property for ten (10) years from the Effective Date. All applicable transportation impact fees (subject to the application of applicable Impact Fee Credits), park impact fees (subject to the application of applicable Impact Fee Credits), tree mitigation fees, utility connection fees (if not provided by Orange County), sewer benefit fees (if not provided by Orange County), stormwater utility fees and other such fees as may be required to develop the applicable portions of the Property at such time as payment is required by, and in accordance with, the City's (or other appropriate service provider's) duly adopted ordinances, policies, and procedures shall still be due and payable in the normal course.

Section 19. Sunbridge Stewardship District and Other Special Districts. The City agrees to support and to take reasonable steps necessary, without the obligation to expend funds, for the Developer to establish one or more community development districts ("CDD") within the Property, pursuant to Chapter 190, Florida Statutes, and/or expand the existing Sunbridge Stewardship District ("SSD") to cover all or part of the Property, pursuant to Chapter 189, Florida Statutes. City's obligation herein, is subject to its review and approval of the applicable establishment or expansion documents. Such reasonable steps include, but are not limited to, the timely processing of petitions to establish such CDD(s) if submitted in accordance with section 190.005, Florida Statutes, or in the case of expanding the SSD, to issue a written statement of no-objection pursuant to section 189.031(2)(e)4, Florida Statutes, which statement may be issued by the Chief Administrative Officer for the City or his/her designee upon request by the Developer. Any CDD or SSD within the Property may finance, fund, plan, establish, acquire, construct or reconstruct, enlarge or extend, equip, operate and maintain systems and facilities for any lawful purpose, including, but not limited to, any transportation improvement set forth in the Sunbridge Rezoning, the Camino Rezoning, this Agreement, or any other agreement with the City. If the Developer is required by the Sunbridge Rezoning, the Camino Rezoning, this Agreement, or any

another agreement with the City, to provide or fund infrastructure construction, dedication, and maintenance obligations, then a CDD or the SSD independently may satisfy such obligations. To the extent any such obligation is performed by a CDD or the SSD, then the Developer shall no longer be subject to the obligation. Any contribution of land, money (including fair share payments), or improvements funded or constructed with funds from a CDD or the SSD may be eligible for impact fee credits, as provided by law, and as described in the Sunbridge Rezoning, Camino Rezoning, this Agreement, or any other agreement with the City, and such impact fee credits may be established in the name of the particular CDD or the SSD that has funded or constructed such improvements.

Section 20. Attainable Housing. The City and the Developer both desire to create a broad range of housing options within the Property. The City acknowledges that Orange County has already approved residential development for the Sunbridge Property, and such approvals do not require reservation of any affordable or attainable units. While the City does not currently have mandatory requirements for attainable or affordable housing in the City Code, the Developer acknowledges that any future requests to add residential units beyond what is currently allowed for the Property by the County approvals would be subject to any future City Code changes that require such attainable or affordable housing, provided such changes to the City Code apply City-wide and are in effect at the time an application is made by the Developer to add such residential units. The Developer and the City are also desirous of exploring attainable housing components within the existing Sunbridge entitlements. The Developer and the City will consider such components of the development program when the Sunbridge Rezoning is considered by the MPB and City Council following the City's processing of the mandatory Sunbridge Plan Amendment following the Sunbridge Phase 2 annexation.

Section 21. Communication Tower. The existing communication tower or towers located upon the Property will be allowed to remain on the Property. Furthermore, the communication tower or towers may be relocated to any other location within the Property acceptable to Developer, subject to the approval of all applicable governmental authorities, laws, rules or regulations and procedures.

Section 22. Continuation of Agricultural Classification. The City acknowledges that the Developer may use all or a portion of the Property for cattle farming operations, citrus farming, silviculture/tree farming, plant nursery or other agricultural-related purposes until such time as the Property is developed for urban purposes. Notwithstanding any land-use designation or zoning classification assigned to any portion of the Property, nothing in this Agreement or the City Code is intended to impair or negate any existing "agricultural classification" (for ad valorem tax purposes) for the Property (or any portion thereof) as long as and to the extent that a bona fide agriculture operation is maintained on the Property (or any portion thereof), whether or not such bona fide agriculture operation is the existing cattle farming operation or a future agricultural operation for citrus farming, silviculture/tree farming, plant nursery or other agricultural-related purposes. The City further acknowledges that the Owners or Developer may maintain, replace, relocate and erect barbed wire, plain wire, mesh or other types of fencing (except razor wire) in connection with the agricultural uses or the development of less than all of the Property and that any portion of the Property being used for such agricultural uses shall be exempt from any "mowing" requirements of the City Code. The Sunbridge Rezoning and Camino Rezoning shall expressly provide, permit and allow for agricultural uses on the Property (or any portion thereof)

until such time as all of the Property has been developed for urban purposes. The Developer, the Owners, and the City acknowledge and agree the future land use designation(s) and the zoning classification(s) of the Property shall not affect agricultural uses of or on the Property or any portion of the Property until such time as all of the Property is developed for urban purposes.

Section 23. Further Assurances. Each Party agrees to take all such additional actions and execute and deliver all such additional documents and instruments as may be required in order to fully effectuate all actions contemplated by this Agreement, in a diligent and timely manner.

Section 24. Joinder and Consent. Each Owner hereby covenants and warrants that no person, corporation or other entity has a property or security interest in the portion of the Property owned by such owner as of the Effective Date, except for the parties that have signed joinders and consents to this Agreement.

Section 25. Severability. If any word, phrase, sentence, paragraph or other portion of this Agreement is finally determined by a court of competent jurisdiction to be void or unenforceable then such word, phrase, sentence, paragraph or other portion shall be severed from this Agreement and the balance shall remain in full force and effect to the greatest extent permitted by law.

Section 26. Miscellaneous.

26.1 Entire Agreement. This Agreement sets forth all of the promises, covenants, agreements, conditions and understandings between the parties hereto, and supersedes all prior and contemporaneous agreements, understandings, inducements or conditions, express or implied, oral or written, except as herein contained.

26.2 Pronouns. All pronouns and any variations thereof shall be deemed to refer to the masculine, feminine and neuter, singular or plural, as the identity of the party or parties, personal representatives, successors or assigns may require.

26.3 Counterparts; Copies. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, but all of which shall together constitute one-in-the-same instrument. An original of this Agreement shall be maintained by the Clerk to the City Council and copies shall be provided to all parties listed in the notice Section of this Agreement. A copy of this Agreement is admissible to the same extent as the original in any subsequent proceeding and has the same force and effect as the original.

26.4 Governing Law; Venue. This Agreement shall be construed and interpreted according to the laws of the State of Florida, and all duly adopted ordinances, regulations, and policies of the City now in effect and those hereinafter adopted. The location for settlement of any and all claims, controversies, or disputes, arising out of or relating to any part of this Agreement, or any breach hereof, shall be Orange County, Florida.

26.5 Covenants Running with the Land; Binding Effect. This Agreement shall run with the Property and shall be binding upon, and shall inure to the benefit and burden of, the heirs, legal representatives, successors, and assigns of the City, the Developer and each Owner and to any person, firm, corporation or other entity that may become a successor in interest to the

Property. Notwithstanding the foregoing, however, the authority of the Developer to make deductions from the Developer's impact fee credit accounts shall remain with the Developer unless expressly assigned in writing to another by the Developer.

26.6 Recordation. This Agreement shall be recorded by the Developer in the Public Records of Orange County, Florida.

26.7 Notice. Any notice to be given shall be in writing and shall be sent by certified mail, return receipt requested, to the party being noticed at the following addresses:

AS TO CITY: Mayor, City of Orlando  
400 South Orange Avenue  
Orlando, Florida 32801

COPY TO: Roy Payne , Esquire  
Chief Assistant City Attorney  
400 South Orange Avenue  
Orlando, Florida 32801

AS TO DEVELOPER: Tavistock East Holdings, LLC  
Attention: Craig T. Collin, President  
6900 Tavistock Lakes Blvd, Suite 200  
Orlando, FL 32827

COPY TO: Akerman, LLP  
Attention: Chris Roper, Esq.  
420 South Orange Ave., Suite 1200  
Orlando, Florida 32801

AS TO OWNERS: Suburban Land Reserve, Inc  
Attention: Tyler L. Buswell  
51 South Main St., Suite 301  
Salt Lake City, UT 84111

Farmland Reserve, Inc.  
Central Florida Property Holdings 100, LLC  
Central Florida Property Holdings 200, LLC  
Central Florida Property Holdings 1400, LLC  
Central Florida Property Holdings 1500, LLC  
Central Florida Property Holdings 1600, LLC  
Central Florida Property Holdings 1700, LLC  
Attention: Doug Rose  
60 E. South Temple Street, Suite 1700  
Salt Lake City, UT 84111

COPY TO: Kirton McConkie

Attention: James R. Pratt, Esq.  
50 East South Temple, Suite 400  
Salt Lake City, UT 84111

AND COPY TO:

Farmland Reserve, Inc.  
Attention: Brent Clayton  
60 E. South Temple Street, Suite 1700  
Salt Lake City, UT 84111

26.8 Development Rights. Subject to the terms of this Agreement and other federal, state and local laws and regulations, the Developer and the Owners shall have the right to use and develop the Property as described in this Agreement. Furthermore, neither Developer nor any Owner waives any right to use or develop any portion of the Property arising under the common law or the laws of the State of Florida.

26.9 Force Majeure. The Parties shall use reasonable diligence to ultimately provide the herein listed Improvements but shall not be liable to each other, or their successors or assigns, for damages, costs, attorney's fees (including costs or attorney's fees on appeal) for breach of contract, or otherwise, for failure, suspension, diminution, or other variations of Improvements or services occasioned by any cause beyond the control and without the fault of the Parties. Such causes may include but shall not be limited to, Acts of God, or of the public enemy, acts of other government (including regulatory entities or court) in its sovereign or prior contractual capacity, fires, floods, epidemics, quarantines, restrictions, strikes, or failure or breakdown of transmission or other facilities.

26.10 Third-party Beneficiary. The Parties acknowledge that Owners, by virtue of their ownership of the Property, are third party beneficiaries of this Agreement. Except as provided in the immediately preceding sentence, this Agreement is solely for the benefit of the Parties signing hereto and their successors and assigns, and no right, nor any cause of action, shall accrue to or for the benefit of any third party.

26.11 Assignment. The rights and obligations of the Developer under this Agreement are assignable by the Developer, in whole or in part, to any party that is specifically designated in writing by Developer to be an assignee under this Agreement. Any such assignee shall specifically assume the obligations so assigned to it in writing and a copy thereof shall be provided to the City.

26.12 Attorneys' Fees and Cost. In the event of any action to enforce the terms of this Agreement, the prevailing Party shall be entitled to recover reasonable attorneys' fees, paralegals' fees, and costs incurred at trial and appellate levels, including such fees and costs incurred in the enforcement of this paragraph.

26.13 Waiver of Jury Trial. Each of the Parties hereby mutually, knowingly, voluntarily and intentionally waives any right it may have to a trial by jury in respect to any and all claims and causes of action of any kind whatsoever including, without limitation, any affirmative defenses, counterclaims, or cross claims, based on this Agreement or arising out of, under, or in connection with this Agreement or any agreement contemplated to be executed in

connection with this Agreement, or any course of conduct, course of dealing, statements (whether verbal or written) or actions of any Party with respect hereto or thereto whether such claims or causes of action are known or unknown at the time of execution of this Agreement. Furthermore, no Party shall seek to consolidate any action in which a jury trial has been waived with any action in which a jury trial cannot be waived. This waiver is a material inducement for the Parties entering into this Agreement.

26.14 Construction of the Agreement. This Agreement is the result of negotiations among the Parties hereto such that all Parties have contributed substantially and materially to the preparation of this Agreement. Accordingly, this Agreement shall not be construed more strictly against one Party than against another Party or other Parties.

26.15 Captions. The captions for the Sections and subsections contained in this Agreement are solely for the convenience of the Parties and do not, in themselves, have any legal significance.

26.16 Status Letters. From time to time during the term of this Agreement, the Developer may request, and the City shall provide, within twenty (20) business days following any such request, a status letter indicating to its knowledge whether the provisions of this Agreement are in full force and effect; whether the City is aware of any noncompliance with the terms of this Agreement by the Parties; and such other information regarding the status of this Agreement as may be reasonably requested by the Developer.

Section 27. Limitation of Remedies. Except as otherwise provided in this Section, the Parties hereby agree not to pursue an award of monetary damages for a breach of or nonperformance under this Agreement, such that if a Party fails or refuses to fulfill its obligations under this Agreement, the only remedies available against the non-performing Party shall be as follows: (a) to withhold further performance under this Agreement until the nonperforming Party or Parties cure the nonperformance; (b) an action for specific performance; (c) an action for injunction; (d) an action for declaratory judgment regarding the rights and obligations of one or more of the Parties; (e) to seek a court order requiring the non-performing Party to fulfill its obligations under this Agreement; or (f) any combination of the foregoing. However, nothing in this Agreement shall be construed to limit the Developer's rights to pursue any and all remedies, if any, under civil rights laws. Nor shall any Party be deemed to be in default of this Agreement unless such Party has received written notice of a default from the non-defaulting Party and failed to cure such alleged default within forty-five (45) days following its receipt of such notice; provided, however, if such material breach is of a nature that it cannot reasonably be cured within such forty-five (45) day period, then the alleged defaulting Party shall be allowed a reasonable period of time to cure such material breach provided that it diligently undertakes and pursues such cure.

Section 28. Agency. The Parties, and their agents, contractors or subcontractors, shall perform all activities that are outlined in this Agreement as independent entities and not as agents of each other. Nothing in this Agreement is intended to create a partnership or joint venture between the City, the Developer, or any Owner, and none of them shall be construed under this Agreement to be partners or joint venturers for any purpose.



Section 29. Waiver; Modification. The failure by any Party to insist upon or enforce any of its rights shall not constitute a waiver thereof and nothing shall constitute a waiver of any Party's right to insist upon strict compliance with the terms of this Agreement. Any Party may waive the benefit of any provision or condition for its benefit which is contained herein. No oral modification of this Agreement shall be binding upon the Parties and any modification must be in writing and signed by the Parties hereto.

Section 30. Conflict with Staff Report(s). If and to the extent there is a conflict between the terms and conditions of this Annexation Agreement and the terms and conditions of any staff report(s) related or pertaining to the Property the terms and conditions of this Annexation Agreement shall control.

Section 31. Effective Date; Contingencies. The term "**Effective Date**" shall mean the date that the last one of the Parties has executed this Agreement. Notwithstanding the foregoing or anything else to the contrary in this Agreement, the City's, the Developer's, and the Owners' obligations pursuant to this Agreement related in any way to Sunbridge Phase 1 are contingent upon the annexation of Sunbridge Phase 1 into the City's jurisdictional boundaries. Likewise, the City's, the Developer's, and the Owners' obligations pursuant to this Agreement related in any way to Sunbridge Phase 2 and the Camino Property are contingent upon the annexation of Sunbridge Phase 2 and the Camino Property into the City's jurisdictional boundaries.

Section 32. Release. It is the intent of the Parties that the Developer's obligations as contained within this Agreement shall not be applicable to land purchased by end users for construction of residential or non-residential uses. In furtherance thereof, this Agreement shall be automatically released from, and shall not be an encumbrance on, a platted lot when a deed is recorded indicating that such platted lot has been sold to a third party who is not a party to this Agreement (the "**Platted Sold Lot**"). Nothing in this Section 32 shall be construed to release from this Agreement lands which are unplatted at the time of their conveyance. The City agrees that all owners of Platted Sold Lots may proceed with and obtain reviews, approvals, permits, certificates of occupancy or issuance of any other item necessary or required for the development, construction or completion of a Platted Sold Lot and improvements thereon without being affected by any non-compliance with this Agreement. It is further the intent of the Parties that the Developer's obligations as contained within this Agreement shall apply to Tavistock East Holdings, LLC, for so long as it has the right to purchase, develop and pursue entitlements on the Property pursuant to a separate agreement with the Owners. In furtherance thereof, it is agreed that (a) Tavistock East Holdings, LLC, shall be released from its obligations under this Agreement in the event that it no longer has the right to purchase, develop and pursue entitlements on the Property pursuant to a separate agreement with the Owners, and (b) in such event, the Owners shall be responsible for the obligations of, and be entitled to the privileges and benefits of, the Developer as contained within this Agreement.

Section 33. Estoppel Certificate. City agrees that upon written request from time to time, as often as is reasonable, it will issue, within ten (10) days of receipt of written request therefor, an estoppel certificate stating whether the City knows of any defaults under this Agreement, and if there are known defaults, specifying the nature thereof, and stating that the party requesting the estoppel certificate may rely upon the same. Requests made to the City in

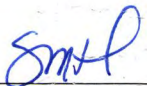
accordance with this paragraph shall be accompanied by supporting documentation as may be reasonable to assist the City in issuing the estoppel certificate.

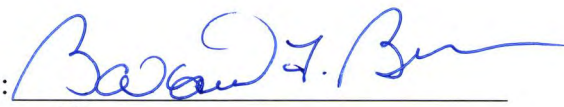
IN WITNESS WHEREOF, the Parties have executed this Agreement as of the day and year below their respective signatures.

ATTEST, BY THE CLERK OF  
THE CITY COUNCIL OF THE  
CITY OF ORLANDO, FLORIDA


“CITY”

**CITY OF ORLANDO, FLORIDA**

By:   
Stephanie Herdovia, City Clerk

By:   
Mayor Pro-term

Approved as to form and legality for the use  
and reliance of the City of Orlando only this  
1 day of April, 2024

By:   
Asst. City Attorney  
City of Orlando Florida

Signed, sealed and delivered in the presence of the following witnesses:

“DEVELOPER”

TAVISTOCK EAST HOLDINGS, LLC

Printed Name: \_\_\_\_\_

Address: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Address: \_\_\_\_\_

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Executed On: \_\_\_\_\_

(Seal)

STATE OF FLORIDA )

)

COUNTY OF ORANGE )

This instrument was acknowledged before me via \_\_\_ physical presence or \_\_\_ online notarization this \_\_\_\_\_ day of \_\_\_\_\_, 2024, by \_\_\_\_\_, as \_\_\_\_\_ of TAVISTOCK EAST HOLDINGS, LLC, a Florida limited liability company, on behalf of said company, who [ ] is personally known to me OR [ ] has produced \_\_\_\_\_ as identification.

\_\_\_\_\_  
(Signature of Notary Public )

Print Name \_\_\_\_\_

Notary Public, State of Florida

Commission Number \_\_\_\_\_

My Commission Expires \_\_\_\_\_

**JOINDER AND CONSENT OF SUBURBAN LAND RESERVE, INC.**

Suburban Land Reserve, Inc., a Utah corporation, for itself and on behalf of all other owners of real property within the Sunbridge Property, hereby joins in and consents to the Agreement as a "joinder" party for the express purpose of acknowledging and agreeing to the terms contained in this Agreement.

Signed, witnessed, executed and acknowledged on this \_\_\_ day of \_\_\_\_\_, 2024

WITNESSES:

SUBURBAN LAND RESERVE, INC  
A Utah Corporation

\_\_\_\_\_  
Print Name: \_\_\_\_\_  
Address: \_\_\_\_\_  
\_\_\_\_\_

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
Date: \_\_\_\_\_

\_\_\_\_\_  
Print Name: \_\_\_\_\_  
Address: \_\_\_\_\_  
\_\_\_\_\_

STATE OF UTAH  
COUNTY OF SALT LAKE

The foregoing instrument was acknowledged before me by \_\_\_\_\_,  
the \_\_\_\_\_ of Suburban Land Reserve, Inc., on behalf of the corporation, who  
is known by me to be the person described in herein and executed the foregoing, this \_\_\_ day of  
\_\_\_\_\_, 2024. He/she is personally known to me \_\_\_\_\_  
and did/did not take an oath

WITNESS my hand and official seal in the County and State last aforesaid this \_\_\_ day  
of \_\_\_\_\_, 2024.

\_\_\_\_\_  
Notary Public

Print Name: \_\_\_\_\_

My Commission Expires: \_\_\_\_\_

## ACKNOWLEDGMENT, JOINDER, AND CONSENT

THIS ACKNOWLEDGMENT, JOINDER, AND CONSENT (“**Acknowledgment**”) dated as of the Joinder Effective Date (the “**Joinder Effective Date**” is the date of the last signature hereto), is made by CENTRAL FLORIDA PROPERTY HOLDINGS 100, LLC, a Florida limited liability company (“**CFPH 100**”); CENTRAL FLORIDA PROPERTY HOLDINGS 200, LLC, a Florida limited liability company (“**CFPH 200**”); CENTRAL FLORIDA PROPERTY HOLDINGS 1400, LLC, a Florida limited liability company (“**CFPH 1400**”); CENTRAL FLORIDA PROPERTY HOLDINGS 1500, LLC, a Florida limited liability company (“**CFPH 1500**”) (CFPH 100, CFPH 200, CFPH 1400, CFPH 1500 being collectively referred to as “**CFPH IWE**”); CENTRAL FLORIDA PROPERTY HOLDINGS 1600, LLC, a Florida limited liability company (“**CFPH 1600**”); CENTRAL FLORIDA PROPERTY HOLDINGS 1700, LLC, a Florida limited liability company (“**CFPH 1700**”) (CFPH 1600 and CFPH 1700 being collectively referred to as “**CFPH 1600 and 1700**”); FARMLAND RESERVE, INC., a Utah non-profit corporation (“**FRI**”); and SUBURBAN LAND RESERVE, INC., a Utah corporation (“**SLR**”), in favor of the CITY OF ORLANDO, a municipal corporation organized and existing under the laws of the State of Florida (the “**City**”).

This Acknowledgment is made with reference to the following facts:

A. CFPH IWE is the current fee simple owner, but not the developer, of that certain real property located in Orange County, Florida commonly referred to as Innovation Way East (the “**CFPH IWE Property**”).

B. FRI and CFPH 1600 and 1700 are the current fee simple owner, but not the developer, of that certain real property located in Orange County, Florida commonly referred to as Camino Reale South (the “**Camino South Property**”). FRI and CFPH 1600 and 1700 are not in the land development business and are not developers.

C. SLR is the current fee simple owner of certain real property located in Orange County, Florida comprising a portion of the project commonly referred to as ICP (“**SLR ICP Property**”). Collectively, the CFPH IWE Property, the Camino South Property, and the SLR ICP Property are referred to herein as the “**Property**.”

D. Pursuant to a purchase and sale agreement SLR has obtained the rights to purchase the CFPH IWE Property and the Camino South Property and, subject to the fulfillment of certain conditions, the rights to perform any actions necessary to entitle and develop such property.

E. SLR does hereby state that, pursuant to a separate agreement, SLR has granted to Tavistock East Holdings, LLC, a Florida limited liability company (“**Tavistock**”), SLR’s rights to purchase, entitle, and develop the Property.

F. FRI, CFPH IWE, and CFPH 1600 and 1700 understand and SLR does hereby state that, conditioned on certain conditions first being met, including those set forth in a separate written agreement between SLR and Tavistock (i) SLR will grant to Tavistock its rights to

purchase the Property, and (ii) SLR has authorized Tavistock to perform certain actions necessary to entitle and develop the Property pursuant to a separate agreement between Tavistock and SLR.

G. FRI, CFPH IWE, and CFPH 1600 and 1700 understand and acknowledge that Tavistock and/or SLR will be required to enter into certain agreements with the City to entitle and obtain approvals to develop the CFPH IWE Property and the Camino South Property, respectively, prior to Tavistock's purchase of such properties, and that such agreements, including the Annexation and Development Agreement (Sunbridge and Camino South) ("**Development Agreement**"), may apply to and affect the Property while FRI, CFPH IWE, and CFPH 1600 and 1700 are the fee simple owners of their respective properties.

H. SLR understands and acknowledges that the authorization that SLR has granted to Tavistock to entitle and develop the Property, pursuant to a separate agreement between Tavistock and SLR, will require Tavistock to enter into agreements with the City, including the Development Agreement, to entitle and obtain approvals for the Property, and that such agreements may apply to and affect the SLR ICP Property, CFPH IWE Property, and the Camino South Property while SLR, FRI, CFPH IWE, and CFPH 1600 and 1700 are the respective fee simple owners of such property, including, but not limited to the requirement to convey easements over certain designated portions of such property necessary for construction of Sunbridge Parkway (the "**ROW&E**") and other roads at certain designated times.

I. Due to the current ownership of and existing rights in the Property of SLR, FRI, CFPH IWE, and CFPH 1600 and 1700, the City desires that SLR, FRI, CFPH IWE, and CFPH 1600 and 1700 acknowledge, join in, and consent to the Development Agreement between the City and Tavistock.

NOW THEREFORE SLR, FRI, CFPH IWE, and CFPH 1600 and 1700, as applicable, hereby state the following:

1. FRI, CFPH IWE, and CFPH 1600 and 1700 Acknowledgment, Joinder, and Consent. FRI, CFPH IWE, and CFPH 1600 and 1700 acknowledge that SLR has a current and existing right to purchase, develop, and pursue entitlements on the CFPH IWE Property and the Camino South Property, respectively, which includes the right to pursue and finalize the Development Agreement, which will apply to and affect such properties. FRI, CFPH IWE, and CFPH 1600 and 1700 join and consent to the Development Agreement solely for the purposes of (i) consenting to the recording of the Development Agreement in the Public Records of Orange County, Florida upon their respective properties, such that it will encumber, run with title to, and create a servitude upon those properties, and (ii) agreeing to convey any ROW&E located within the CFPH IWE Property and the Camino South Property to the applicable governing entity, SLR, or its successor in title prior to the time such conveyances are required pursuant to the Development Agreement so that SLR or Tavistock, or their respective successors in title, can perform under the Development Agreement, which conveyance(s) will be consistent with the rights obtained by SLR, or its successor in title, from FRI, CFPH IWE, and CFPH 1600 and 1700 referenced herein in Recital D, and (iii) agreeing to Section 32 of the Development Agreement.

2. SLR Acknowledgment, Joinder, and Consent. SLR acknowledges that Tavistock has conditionally obtained from SLR its current and existing right to purchase, develop, and pursue

entitlements on the Property, which includes the right to pursue and finalize the Development Agreement, and agrees to convey any ROW&E located within any of the Property from time to time owned in fee simple by SLR to the applicable governing entity (including without implied limitation the City), or to Tavistock, or its successor in title, as may be applicable, prior to the time such conveyances are required under the Development Agreement, which conveyance(s) will be consistent with the rights obtained by Tavistock from SLR referenced herein in Recital E, and agrees with Section 32 of the Development Agreement. SLR consents to the recording of the Development Agreement in the Public Records of Orange County, Florida upon its properties, such that it will encumber, run with title to, and create a servitude upon the Property.

[SIGNATURES ON FOLLOWING PAGES]

Signed, witnessed, executed, and acknowledged by the parties as set forth below.

WITNESSES:

FARMLAND RESERVE, INC,  
a Utah non-profit corporation

Print Name: \_\_\_\_\_

Address: \_\_\_\_\_

\_\_\_\_\_

By: \_\_\_\_\_

Name: Douglas L. Rose

Its: President

Print Name: \_\_\_\_\_

Address: \_\_\_\_\_

\_\_\_\_\_

Date: \_\_\_\_\_

STATE OF \_\_\_\_\_

COUNTY OF \_\_\_\_\_

The foregoing instrument was acknowledged before me this \_\_\_\_ day of \_\_\_\_\_, 2024, by Douglas L. Rose, as President of Farmland Reserve, Inc., a Utah non-profit corporation, on behalf of the corporation. He is \_\_\_ personally known to me or \_\_\_ produced \_\_\_\_\_ as identification.

WITNESS my hand and official seal in the State and County last aforesaid this \_\_\_\_ day of \_\_\_\_\_, 2024.

[Affix Notary Seal]

\_\_\_\_\_  
Signature of Notary



WITNESSES:

SUBURBAN LAND RESERVE, INC.,  
a Utah Corporation

\_\_\_\_\_  
Print Name: \_\_\_\_\_  
Address: \_\_\_\_\_  
\_\_\_\_\_

By: \_\_\_\_\_  
Name (Print): Tyler L. Buswell  
Its: President

Date: \_\_\_\_\_

\_\_\_\_\_  
Print Name: \_\_\_\_\_  
Address: \_\_\_\_\_  
\_\_\_\_\_

STATE OF UTAH

COUNTY OF \_\_\_\_\_

The foregoing instrument was acknowledged before me this \_\_\_\_ day of \_\_\_\_\_, 2024, by Tyler L. Buswell, President of Suburban Land Reserve, Inc., a Utah corporation, on behalf of the corporation. He is \_\_\_ personally known to me or \_\_\_\_.

WITNESS my hand and official seal in the State and County last aforesaid this \_\_\_\_ day of \_\_\_\_\_, 2024.

[Affix Notary Seal]

\_\_\_\_\_  
Signature of Notary

WITNESSES:

CENTRAL FLORIDA PROPERTY  
HOLDINGS 100, LLC  
a Florida limited liability company

\_\_\_\_\_  
Print Name: \_\_\_\_\_  
Address: \_\_\_\_\_  
\_\_\_\_\_

By: \_\_\_\_\_  
Name (Print): Douglas L. Rose  
Its: Manager

\_\_\_\_\_  
Print Name: \_\_\_\_\_  
Address: \_\_\_\_\_  
\_\_\_\_\_

Date: \_\_\_\_\_

STATE OF \_\_\_\_\_

COUNTY OF \_\_\_\_\_

The foregoing instrument was acknowledged before me this \_\_\_\_ day of \_\_\_\_\_, 2024, by Douglas L. Rose, as Manager of Central Florida Property Holdings 100, LLC a Florida limited liability company, on behalf of the company. He is \_\_\_\_ personally known to me or \_\_\_\_ produced \_\_\_\_\_ as identification.

WITNESS my hand and official seal in the State and County last aforesaid this \_\_\_\_ day of \_\_\_\_\_, 2024.

[Affix Notary Seal]

\_\_\_\_\_  
Signature of Notary

WITNESSES:

CENTRAL FLORIDA PROPERTY  
HOLDINGS 200, LLC  
a Florida limited liability company

\_\_\_\_\_  
Print Name: \_\_\_\_\_  
Address: \_\_\_\_\_  
\_\_\_\_\_

By: \_\_\_\_\_  
Name (Print): Douglas L. Rose  
Its: Manager

\_\_\_\_\_  
Print Name: \_\_\_\_\_  
Address: \_\_\_\_\_  
\_\_\_\_\_

Date: \_\_\_\_\_

STATE OF \_\_\_\_\_

COUNTY OF \_\_\_\_\_

The foregoing instrument was acknowledged before me this \_\_\_\_ day of \_\_\_\_\_, 2024, by Douglas L. Rose, as Manager of Central Florida Property Holdings 200, LLC a Florida limited liability company, on behalf of the company. He is \_\_\_ personally known to me or \_\_\_ produced \_\_\_\_\_ as identification.

WITNESS my hand and official seal in the State and County last aforesaid this \_\_\_\_ day of \_\_\_\_\_, 2024.

[Affix Notary Seal]

\_\_\_\_\_  
Signature of Notary

WITNESSES:

CENTRAL FLORIDA PROPERTY  
HOLDINGS 1400, LLC  
a Florida limited liability company

\_\_\_\_\_  
Print Name: \_\_\_\_\_  
Address: \_\_\_\_\_  
\_\_\_\_\_

By: \_\_\_\_\_  
Name (Print): Douglas L. Rose  
Its: Manager

\_\_\_\_\_  
Print Name: \_\_\_\_\_  
Address: \_\_\_\_\_  
\_\_\_\_\_

Date: \_\_\_\_\_

STATE OF \_\_\_\_\_

COUNTY OF \_\_\_\_\_

The foregoing instrument was acknowledged before me this \_\_\_\_ day of \_\_\_\_\_, 2024, by Douglas L. Rose, as Manager of Central Florida Property Holdings 1400, LLC a Florida limited liability company, on behalf of the company. He is \_\_\_ personally known to me or \_\_\_ produced \_\_\_\_\_ as identification.

WITNESS my hand and official seal in the State and County last aforesaid this \_\_\_\_ day of \_\_\_\_\_, 2024.

[Affix Notary Seal]

\_\_\_\_\_  
Signature of Notary

WITNESSES:

CENTRAL FLORIDA PROPERTY  
HOLDINGS 1500, LLC  
a Florida limited liability company

\_\_\_\_\_  
Print Name: \_\_\_\_\_  
Address: \_\_\_\_\_  
\_\_\_\_\_

By: \_\_\_\_\_  
Name (Print): Douglas L. Rose  
Its: Manager

\_\_\_\_\_  
Print Name: \_\_\_\_\_  
Address: \_\_\_\_\_  
\_\_\_\_\_

Date: \_\_\_\_\_

STATE OF \_\_\_\_\_

COUNTY OF \_\_\_\_\_

The foregoing instrument was acknowledged before me this \_\_\_\_ day of \_\_\_\_\_, 2024, by Douglas L. Rose, as Manager of Central Florida Property Holdings 1500, LLC a Florida limited liability company, on behalf of the company. He is \_\_\_ personally known to me or \_\_\_ produced \_\_\_\_\_ as identification.

WITNESS my hand and official seal in the State and County last aforesaid this \_\_\_\_ day of \_\_\_\_\_, 2024.

[Affix Notary Seal]

\_\_\_\_\_  
Signature of Notary

WITNESSES:

CENTRAL FLORIDA PROPERTY  
HOLDINGS 1600, LLC  
a Florida limited liability company

\_\_\_\_\_  
Print Name: \_\_\_\_\_  
Address: \_\_\_\_\_  
\_\_\_\_\_

By: \_\_\_\_\_  
Name (Print): Douglas L. Rose  
Its: Manager

\_\_\_\_\_  
Print Name: \_\_\_\_\_  
Address: \_\_\_\_\_  
\_\_\_\_\_

Date: \_\_\_\_\_

STATE OF \_\_\_\_\_

COUNTY OF \_\_\_\_\_

The foregoing instrument was acknowledged before me this \_\_\_\_ day of \_\_\_\_\_, 2024, by Douglas L. Rose, as Manager of Central Florida Property Holdings 1600, LLC a Florida limited liability company, on behalf of the company. He is \_\_\_ personally known to me or \_\_\_ produced \_\_\_\_\_ as identification.

WITNESS my hand and official seal in the State and County last aforesaid this \_\_\_\_ day of \_\_\_\_\_, 2024.

[Affix Notary Seal]

\_\_\_\_\_  
Signature of Notary

WITNESSES:

CENTRAL FLORIDA PROPERTY  
HOLDINGS 1700, LLC  
a Florida limited liability company

\_\_\_\_\_  
Print Name: \_\_\_\_\_  
Address: \_\_\_\_\_  
\_\_\_\_\_

By: \_\_\_\_\_  
Name (Print): Douglas L. Rose  
Its: Manager

\_\_\_\_\_  
Print Name: \_\_\_\_\_  
Address: \_\_\_\_\_  
\_\_\_\_\_

Date: \_\_\_\_\_

STATE OF \_\_\_\_\_

COUNTY OF \_\_\_\_\_

The foregoing instrument was acknowledged before me this \_\_\_\_ day of \_\_\_\_\_, 2024, by Douglas L. Rose, as Manager of Central Florida Property Holdings 1700, LLC a Florida limited liability company, on behalf of the company. He is \_\_\_ personally known to me or \_\_\_ produced \_\_\_\_\_ as identification.

WITNESS my hand and official seal in the State and County last aforesaid this \_\_\_\_ day of \_\_\_\_\_, 2024.

[Affix Notary Seal]

\_\_\_\_\_  
Signature of Notary

**Exhibit "A"**

**Legal Description of Sunbridge Phase 1**

ICP SUNBRIDGE PD CITY-INITIATED ANNEXATION

March 18, 2024

24508.005

DESCRIPTION:

PARCEL A:

That portion of Section 1, Township 24 South, Range 31 East, and a portion of Section 6, Township 24 South, Range 32 East, Orange County, Florida, more particularly described as follows:

Commence at the Northwest corner of Section 6, Township 24 South, Range 32 East; thence run North 89 degrees 57 minutes 33 seconds East along the North line of said Section 6, a distance of 300.00 feet to the point of intersection with the East line of an O.U.C. Railroad Right of Way Easement as recorded in Official Records Book 3307, Page 2154 (Official Records Book 3590, Page 355), Public Records of Orange County, Florida; thence run South 00 degrees 02 minutes 17 seconds West along the East line of said O.U.C. Railroad Right of Way Easement a distance of 1203.04 feet to the POINT OF BEGINNING; thence departing said Right of Way Easement line run South 16 degrees 05 minutes 22 seconds East, a distance of 1530.10 feet; thence run South 00 degrees 02 minutes 17 seconds West a distance of 1309.07 feet to the point of intersection with the centerline of Wewahootee Road; thence run South 89 degrees 39 minutes 56 seconds West along said centerline of Wewahootee Road a distance of 2867.66 feet to the point of intersection with the Easterly line of the aforementioned O.U.C. Railroad Right of Way as recorded in Official Records Book 3307, Page 2154 (Official Records Book 3590, Page 355); thence run North 41 degrees 09 minutes 44 seconds East along the Easterly line of said O.U.C. Railroad Right of Way a distance of 3673.80 feet to the POINT OF BEGINNING.

PARCEL B (CONSISTING OF NORTHWEST PARCEL, NORTHEAST PARCEL, CENTER PARCEL, SOUTHEAST PARCEL AND SOUTHWEST PARCEL)

NORTHWEST PARCEL, PARCEL 1:

That part of Section 25, Township 23 South, Range 31 East, Orange County, Florida described as follows:

BEGIN at the Northwest corner of said Section 25, thence S00°17'00"W along the West line of the Northwest 1/4 of said Section 25, a distance of 202.09 feet to the East Right-of-Way line of Innovation Way, formerly known as Alafaya Trail Extension, described in Official Records Book 8893, Page 1974, of the Public Records of Orange County, Florida; thence S74°33'39"E along said East Right-of-Way line, 639.28 feet to the point of curvature of a curve concave Westerly having a radius of 1266.16 feet and a chord bearing of S37°16'50"E; thence Southerly along said East Right-of-Way line and the arc of said curve through a central angle of 74°33'39" for a distance of 1647.69 feet to the point of tangency; thence S00°00'00"W along said East Right-of-Way line, 83.24 feet to



the Northwest corner of Parcel 1001 as described in Official Records Book 10042, Page 7271, of said Public Records and the Northerly Right-of-Way line of Monument Parkway, described in Official Records Book 8893, Page 1974 and Official Records Book 10042, Page 7271; thence run the following ten (10) courses along the North boundary of said Parcel 1001 and said Northerly Right-of-Way line: S45°00'00"E, 70.59 feet; thence N90°00'00"E, 102.81 feet to the point of curvature of a curve concave Northerly having a radius of 1434.92 feet and a chord bearing of N85°36'54"E; thence Easterly along the arc of said curve through a central angle of 08°46'12" for a distance of 219.63 feet to the point of tangency; thence N81°13'48"E, 306.50 feet to the point of curvature of a curve concave Southerly having a radius of 1414.92 feet and a chord bearing of S67°16'09"E; thence Easterly along the arc of said curve through a central angle of 63°00'06" for a distance of 1555.83 feet to the point of tangency; thence S35°46'06"E, 1482.98 feet to the point of curvature of a curve concave Northeasterly having a radius of 934.95 feet and a chord bearing of S45°37'17"E; thence Southeasterly along the arc of said curve through a central angle of 19°42'23" for a distance of 321.57 feet to the point of tangency; thence S55°28'28"E, 228.80 feet to the point of curvature of a curve concave Southwesterly having a radius of 1064.94 feet and a chord bearing of S34°20'11"E; thence Southeasterly along the arc of said curve through a central angle of 42°16'35" for a distance of 785.78 feet to the point of tangency; thence S13°11'53"E, 488.07 feet to the East line of the Southeast 1/4 of said Section 25; thence departing said North boundary of Parcel 1001 and said Northerly Right-of-Way line, run N00°01'36"W along said East line, 2253.01 feet to the Southeast corner of the Northeast 1/4 of said Section 25; thence N00°04'54"W along the East line of said Northeast 1/4 a distance of 2656.50 feet to the Northeast corner of said Section 25; thence departing said East line run S89°54'45"W along the North line of said Northeast 1/4 a distance of 2748.33 feet to the Northwest corner of said Northeast 1/4; thence S89°52'59"W along the North line of the Northwest 1/4 of said Section 25, a distance of 2658.03 feet to the POINT OF BEGINNING; bearings and distances are based on the Florida State Plane Coordinate System East Zone, NAD 83 (NSRS 2007); reciprocal grid factor of 1.00005499931.

#### NORTHWEST PARCEL, PARCEL 2

BEGIN at the Southwest corner of Parcel 1001A as described in Official Records Book 10042, Page 7271, of the Public Records of Orange County, Florida; thence run the following four (4) courses along the South boundary of said Parcel 1001A: N45°00'00"E, 70.59 feet; thence N90°00'00"E, 102.81 feet to the point of curvature of a curve concave Northerly having a radius of 1564.91 feet and a chord bearing of N85°36'54"E; thence Easterly along the arc of said curve through a central angle of 08°46'12" for a distance of 239.53 feet to the point of tangency; thence N81°13'48"E, 127.19 feet to the West boundary of Parcel 900 as described in Official Records Book 8893, Page 1974, of said Public Records and a non-tangent curve concave Southerly having a radius of 989.95 feet and a chord bearing of S73°07'06"E; thence departing the South boundary of said Parcel 1001A, run Easterly along the West boundary of said Parcel 900 and the arc of said curve through a central angle of 20°11'59" for a distance of 349.01 feet to a non-tangent line; thence run the following courses along the West, South, East and North boundary of said Parcel 900: S38°54'59"W, 67.69 feet; thence S28°33'16"E, 498.00 feet; thence S77°29'35"E, 361.50 feet; thence N32°54'29"E, 85.93 feet; thence S66°21'07"E, 150.32 feet; thence N23°38'53"E, 40.00 feet; thence N66°21'07"W, 143.80 feet; thence N32°54'29"E, 40.03 feet; thence N31°42'13"W, 272.09 feet; thence N59°38'01"W, 228.72 feet; thence N03°24'53"W, 102.84 feet; thence N57°21'12"W, 215.53 feet; thence S38°54'59"W, 135.78 feet to a non-tangent curve concave Southerly having a radius of 1029.94 feet and a chord bearing of N69°34'02"W; thence Westerly along the arc of said

curve through a central angle of  $14^{\circ}02'15''$  for a distance of 252.33 feet to a non-tangent line, the South Boundary of Parcel 1001 as described in Official Records Book 10042, Page 7271 of said Public Records, and the Southerly Right-of-Way line of Monument Parkway as described in Official Records Book 8893 Page 1974 and Official Records Book 10042, Page 7271 of said Public Records; thence departing the North boundary of said Parcel 900, run the following seven (7) courses along the South Boundary of said Parcel 1001 and said Southerly Right-of-Way line:  $N81^{\circ}13'48''E$ , 55.84 feet to the point of curvature of a curve concave Southwesterly having a radius of 1284.93 feet and a chord bearing of  $S67^{\circ}16'09''E$ ; thence Easterly along the arc of said curve through a central angle of  $63^{\circ}00'06''$  for a distance of 1412.89 feet to the point of tangency; thence  $S35^{\circ}46'06''E$ , 1482.98 feet to the point of curvature of a curve concave Northeasterly having a radius of 1064.94 feet and a chord bearing of  $S45^{\circ}37'17''E$ ; thence Southeasterly along the arc of said curve through a central angle of  $19^{\circ}42'23''$  for a distance of 366.27 feet to the point of tangency; thence  $S55^{\circ}28'28''E$ , 228.80 feet to the point of curvature of a curve concave Southwesterly having a radius of 934.95 feet and a chord bearing of  $S34^{\circ}20'11''E$ ; thence Southeasterly along the arc of said curve through a central angle of  $42^{\circ}16'35''$  for a distance of 689.86 feet to the point of tangency; thence  $S13^{\circ}11'53''E$ , 572.16 feet to the Northerly Right-of-Way line of the Bee Line Expressway (Beach line) State Road 528, pursuant to the Orange County Expressway Authority Right-of-Way Map, Section 1.1-1.2, 75002-3501; thence departing said South boundary of Parcel 1001 and said Southerly Right-of-Way line of Monument Parkway, run  $S78^{\circ}27'34''W$ , along said Northerly Right-of-Way line, a distance of 1210.99 feet; thence continue along said Northerly Right-of-Way line,  $N89^{\circ}33'35''W$ , 122.78 feet to the Easterly boundary of lands described in Official Records Document Number 20160212591 of said Public Records, thence run the following ten (10) courses along said Easterly boundary:  $N81^{\circ}29'16''W$ , 161.20 feet to a non-tangent curve concave Northerly having a radius of 1203.24 feet and a chord bearing of  $N67^{\circ}31'58''W$ ; thence Westerly along the arc of said curve through a central angle of  $27^{\circ}57'19''$  for a distance of 587.08 feet to a non-tangent line; thence  $N47^{\circ}33'44''W$ , 175.07 feet; thence  $N49^{\circ}30'18''W$ , 257.89 feet to the point of curvature of a curve concave Southerly having a radius of 400.00 feet and a chord bearing of  $N69^{\circ}52'42''W$ ; thence Westerly along the arc of said curve through a central angle of  $40^{\circ}44'48''$  for a distance of 284.47 feet to the point of tangency; thence  $S89^{\circ}44'54''W$ , 252.36 feet; thence  $N50^{\circ}17'21''W$ , 24.30 feet; thence  $N00^{\circ}15'06''W$ , 134.38 feet; thence  $S89^{\circ}44'54''W$ , 7.30 feet; thence  $N06^{\circ}51'50''W$ , 138.87 feet to the Southerly prolongation of the East Right-of-way line of Innovation Way, formerly known as Alafaya Trail Extension, described in Official Records Book 8893, Page 1974 of said Public Records; thence  $N00^{\circ}15'14''W$  along said Southerly prolongation and said East Right-of-Way line, 175.31 feet to the point of curvature of a curve concave Southwesterly having a radius of 1266.16 feet and a chord bearing of  $N22^{\circ}22'42''W$ ; thence run the following four (4) courses along said East Right-of-way line: Northwestery along the arc of said curve through a central angle of  $44^{\circ}14'56''$  for a distance of 977.84 feet to the point of tangency; thence  $N44^{\circ}30'10''W$ , 254.99 feet to the point of curvature of a curve concave Easterly having a radius of 1146.16 feet and a chord bearing of  $N22^{\circ}15'05''W$ ; thence Northwestery along the arc of said curve through a central angle of  $44^{\circ}30'10''$  for a distance of 890.25 feet to the point of tangency; thence  $N00^{\circ}00'00''E$ , 390.46 feet to the POINT OF BEGINNING; bearings and distances are based on the Florida State Plane Coordinate System East Zone, NAD 83 (NSRS 2007); reciprocal grid factor of 1.000054999.

#### NORTHWEST PARCEL, PARCEL 3

COMMENCE at the Northwest corner of said Section 25; thence  $S00^{\circ}17'00''W$  along the West line of the Northwest 1/4 of said Section 25, a distance of 326.41 feet to the West Right-of-way line of

Innovation Way, formerly known as Alafaya Trail Extension, described in Official Records Book 8893, Page 1974 of the Public Records of Orange County, Florida and the POINT OF BEGINNING; thence run the following six (6) courses along said West Right-of-way line: S74°33'39"E, 606.77 feet to the point of curvature of a curve concave Southwesterly having a radius of 1146.16 feet and a chord bearing of S37°16'49"E; thence Southeasterly along the arc of said curve through a central angle of 74°33'39" for a distance of 1491.54 feet to the point of tangency; thence S00°00'00"W, 703.53 feet to the point of curvature of a curve concave Easterly having a radius of 1266.16 feet and a chord bearing of S22°15'05"E; thence Southeasterly along the arc of said curve through a central angle of 44°30'10" for a distance of 983.45 feet to the point of tangency; thence S44°30'10"E, 254.99 feet to the point of curvature of a curve concave Southwesterly having a radius of 1146.16 feet and a chord bearing of S30°21'01"E; thence Southeasterly along the arc of said curve through a central angle of 28°18'19" for a distance of 566.23 feet to the West boundary of lands described in Official Records Document Number 20160212591 of said Public Records and a radial line; thence run the following seven (7) courses along said West boundary: S73°48'09"W along said radial line, 12.00 feet to a non-tangent curve concave Westerly having a radius of 1134.16 feet and a chord bearing of S08°13'34"E; thence Southerly along the arc of said curve through a central angle of 15°56'35" for a distance of 315.59 feet to a non-tangent curve concave Westerly having a radius of 1498.71 feet and a chord bearing of S02°30'59"W; thence Southerly along the arc of said curve through a central angle of 05°32'09" for a distance of 144.81 feet to a non-tangent line; thence S89°44'54"W, 29.21 feet; thence S06°18'17"W, 68.48 feet to a non-tangent curve concave Northwesterly having a radius of 1461.05 feet and a chord bearing of S25°10'53"W; thence Southwesterly along the arc of said curve through a central angle of 22°40'21" for a distance of 578.15 feet to a non-tangent curve concave Northwesterly having a radius of 1096.02 feet and a chord bearing of S61°05'33"W; thence Southwesterly along the arc of said curve through a central angle of 39°01'56" for a distance of 746.65 feet to the North Right-of-way line of State Road 528, as shown on Orlando - Orange County Expressway Authority Right-of-way map, Section 1.1 - 1.2, 75002 - 3501 and a non-tangent line; thence S89°44'55"W along said North Right-of-way line, 1378.28 feet to the West line of the Southwest 1/4 of said Section 25 and a point lying N00°14'19"E, 54.28 feet from the Southwest corner of said Section 25; thence N00°14'19"E along said West line, 2602.08 feet to the West 1/4 corner of said Section 25; thence N00°17'00"E along the aforesaid West line of the Northwest 1/4 of Section 25, a distance of 2328.20 feet to the POINT OF BEGINNING; This description is based on Florida State Plane Coordinate System East Zone, reciprocal grid factor of 1.00005499931, NAD 83 Datum (2007 adjustment).

#### NORTHEAST PARCEL:

Tracts B and E, International Corporate Park, Phase One - Unit I, as recorded in Plat Book 23, Pages 38 through 41, of the Public Records of Orange County, Florida; Together with an un-platted portion of Section 31, Township 23 South, Range 32 East, Orange County, Florida. Said parcel being more particularly described as follows:

Commence at the Northwest corner of said Section 31; thence North 89° 50' 52" East along the North line of said Section 31 a distance of 1759.72 feet; thence leaving said North line, run South 00° 09' 08" East, 277.78 feet to the Point of Beginning, being a point on the Southerly right of way line of State Road 528 (Bee Line Expressway) as shown on an Orlando - Orange County Expressway Authority Right of Way Map, Section 1.1 - 1.2, 75002 - 3501; thence South 89° 33' 17" East along said Southerly right of way line 3191.50 feet; thence South 77° 36' 38" East along

said Southerly right of way line 379.91 feet to a point on the East line of said Section 31; thence leaving said Southerly right of way line, run South 00° 09' 42" West along said East line 2180.32 feet to a point on the Northerly right of way line of Aerospace Parkway as shown on said plat of International Corporate Park, Phase One - Unit I; thence the following courses and distances along said Northerly right of way line, also being a point on a non-tangent curve concave Southerly, having a radius of 1347.24 feet, a central angle of 36° 56' 23" and a chord of 853.63 feet that bears North 86° 30' 03" West; thence leaving said East line, run along the arc of said curve a distance of 868.59 feet to the point of compound curvature of a curve to the left, having a radius of 1070.69 feet and a central angle of 2° 10' 46"; thence along the arc of said curve a distance of 40.73 feet to the point of reverse curvature of a curve to the right, having a radius of 50.00 feet and a central angle of 84° 25' 07"; thence along the arc of said curve a distance of 73.67 feet to the point of tangency; thence North 22° 43' 54" West, 22.15 feet; thence South 67° 16' 06" West, 118.00 feet; thence South 22° 43' 54" East, 22.15 feet to the point of curvature of a curve to the right, having a radius of 50.00 feet and a central angle of 84° 25' 07"; thence along the arc of said curve a distance of 73.67 feet to the point of reverse curvature of a curve to the left, having a radius of 1070.69 feet and a central angle of 6° 14' 50"; thence along the arc of said curve a distance of 116.74 feet to the point of reverse curvature of a curve to the right, having a radius of 3000.00 feet and a central angle of 6° 16' 38"; thence along the arc of said curve a distance of 328.67 feet to the point of compound curvature of a curve to the right, having a radius of 3771.72 feet and a central angle of 10° 25' 58"; thence along the arc of said curve a distance of 686.78 feet to the point of tangency; thence South 72° 08' 58" West, 153.55 feet to the point of curvature of a curve to the right, having a radius of 759.00 feet and a central angle of 9° 59' 11"; thence along the arc of said curve a distance of 132.29 feet to the point of tangency; thence South 82° 08' 09" West, 125.46 feet to the point of curvature of a curve to the left, having a radius of 841.00 feet and a central angle of 19° 58' 23"; thence along the arc of said curve a distance of 293.17 feet to the point of tangency; thence South 62° 09' 46" West, 125.47 feet to the point of curvature of a curve to the right, having a radius of 759.00 feet and a central angle of 9° 59' 11"; thence along the arc of said curve a distance of 132.29 feet to the point of tangency; thence South 72° 08' 58" West, 263.87 feet to the point of curvature of a curve to the right, having a radius of 3771.72 feet and a central angle of 13° 02' 44"; thence along the arc of said curve a distance of 858.77 feet to a point on the East boundary line of International Corporate Park Parcel 10, as recorded in Plat Book 67, Pages 56 through 58, of the Public Records of Orange County, Florida; thence leaving said curve and Northerly right of way line, run the following courses and distances along said East boundary line, North 21° 32' 39" East, 1243.02 feet; thence North 02° 04' 41" East, 1563.62 feet; thence North 50° 48' 16" East, 212.12 feet; thence North 29° 05' 08" West, 267.49 feet; thence North 01° 45' 25" West, 282.79 feet to the Point of Beginning.

LESS AND EXCEPT A, B AND C, AS SET FORTH BELOW:

- A) Parcel 2 (Official Records Book 11029-6496) A parcel of land lying in Section 31, Township 23 South, Range 32 East, Orange County, Florida, lying adjacent to the existing south Limited Access Right-of-Way line of State Road 528, per Orlando Orange County Expressway Authority Right-of-Way Maps, Sections No. 1.1 and No. 1.2, and International Corporate Park Interchange Right-of Way Map, being more particularly described as follows:

Commence at a 1" Iron Rod (old axle) (no identification) marking the Northeast Corner of Section 31, Township 23 South, Range 32 East, Orange County, Florida; thence run South 00°09'37" West, along the east line of the Northeast 1/4 of said Section 31, a distance of 392.71 feet to the intersection with said existing south Limited Access Right-of-Way line, for the Point of Beginning; thence run South 00°09'37" West, continuing along said east line, a distance of 121.43 feet; thence departing said east line, run North 89°33'17" West, a distance of 3671.30 feet to the east line of Lot 3, "International Corporate Park - Parcel 10" as recorded in Plat Book 67 at Page 56 of the Public Records of Orange County, Florida; thence run North 09°06'44" West, along said east line of Lot 3, a distance of 5.13 feet; thence run North 09°08'54" West, along said east line of Lot 3, a distance of 167.55 feet; thence run North 82°58'53" East, along said east line of Lot 3, a distance of 15.13 feet; thence run North 00°26'43" East, along said east line of Lot 3, a distance of 27.77 feet to said existing south Limited Access Right-of-Way line; thence run South 89°33'17" East, along said existing south Limited Access Right-of-Way line, a distance of 3312.78 feet; thence run South 77°37'04" East, continuing along said existing south Limited Access Right-of-Way line, a distance of 379.90 feet to the intersection with said east line of the Northeast 1/4 of said Section 31 and the Point of Beginning.

Together with all rights of ingress, egress, light, air and view to, from or across any of the above-described Right-of-Way property which may otherwise accrue to any property adjoining said right-of-way.

- B) LOT 17B (Official Records Book 8863, Page 3058) A parcel of land located in Section 31, Township 23 South, Range 32 East, Orange County, Florida. Said parcel being more particularly described as follows:

Begin at the Southeast corner of Tract B, per the plat of International Corporate Park Phase One - Unit I, as recorded in Plat Book 23, Pages 38 through 41 of the Public Records of Orange County, Florida, said point also being a point on the Northerly right of way line of Aerospace Parkway per said plat; thence North 29° 27' 50" West along the Easterly line of said Tract B a distance of 71.13 feet; thence leaving said Easterly line, run North 46° 52' 12" East, 94.06 feet; thence North 03° 15' 47" West, 95.34 feet; thence North 29° 18' 31" West, 96.26 feet; thence North 03° 27' 06" East, 14.24 feet; thence North 60° 09' 14" East, 387.28 feet; thence South 29° 44' 05" East, 35.23 feet; thence South 82° 38' 26" East, 93.95 feet; thence North 85° 31' 12" East, 60.47 feet; thence South 89° 21' 05" East, 271.59 feet; thence North 76° 59' 12" East, 36.24 feet; thence South 40° 50' 55" East, 30.90 feet; thence South 62° 10' 43" East, 48.20 feet; thence South 68° 26' 08" East, 43.11 feet; thence South 48° 44' 34" East, 62.59 feet; thence South 60° 51' 00" East, 59.07 feet to a point on said Northerly right of way line of Aerospace Parkway; thence the following courses and distances along said Northerly right of way line of Aerospace Parkway, said point also being a point on a non-tangent curve concave Southeasterly, having a radius of 841.00 feet, a central angle of 19° 58' 23" and a chord of 291.69 feet that bears South 72° 08' 58" West; thence along the arc of said curve a distance of 293.17 feet to the point of tangency; thence South

62° 09' 46" West, 125.47 feet to the point of curvature of a curve to the right, having a radius of 759.00 feet and a central angle of 9° 59' 11"; thence along the arc of said curve a distance of 132.29 feet to the point of tangency; thence South 72° 08' 58" West, 263.87 feet to the point of curvature of a curve to the right, having a radius of 3771.72 feet and a central angle of 3° 43' 34"; thence along the arc of said curve a distance of 245.29 feet to the Point of Beginning.

- C) Tract C, International Corporate Park Phase One - Unit I, as recorded in Plat Book 23, Pages 38 through 41 of the Public Records of Orange County, Florida.

**SOUTHEAST PARCEL:**

A parcel of land located in Section 6, Township 24 South, Range 32 East, Orange County, Florida. Said parcel being more particularly described as follows:

Begin at the Northeast corner of said Section 6; thence South 00° 32' 57" East along the East line of said Section 6, a distance of 2654.81 feet to the East 1/4 corner of said Section 6; thence continue along said East line, South 00° 35' 47" East, 1311.44 feet to the centerline of Wewahootee Road; thence leaving said East line, run South 89° 39' 56" West, along said centerline of Wewahootee Road, 3324.79 feet to the East Boundary line of Correct Craft, Inc. as recorded in the Special Warranty Deed, Official Records Book 6091, Page 2523 of the Public Records of Orange County, Florida, and the East line of LOT 1, CORRECT CRAFT, as recorded in Plat Book 68, Pages 61 through 63, of said Public Records; thence leaving said centerline of Wewahootee Road, run North 00° 02' 17" East along said East boundary line and East line of said LOT 1, 3975.92 feet to the North line of said Section 6, thence leaving said East Boundary line, run North 89° 57' 33" East along said North line 636.81 feet to the North 1/4 corner of said Section 6; thence continue along the North line of said Section 6, North 89° 48' 12" East, 2646.20 feet to the Point of Beginning.

**SOUTHWEST PARCEL:**

That part of Section 1, Township 24 South, Range 31 East and Section 36, Township 23 South, Range 31 East Orange County, Florida, described as follows:

Commence at the Northeast corner of said Section 36, said point also being on the West right of way line of a 400.00 feet Orlando Utilities Commission Railroad right of way, as recorded in the Official Records Book 3435, Page 2304, of the Public Records of Orange County, Florida; thence the following courses and distances along said West right of way line and the East line of said Section 36, run South 00° 07' 13" East, 533.10 feet to the Point of Beginning; also being a point on the Southerly right of way line of State Road 528 (Bee Line Expressway) as shown on an Orlando - Orange County Expressway Authority Right of Way Map, Section 1.1 - 1.2, 75002 - 3501; thence continue along said West right of way line and East line, South 00° 07' 13" East, 2123.46 feet to the East 1/4 corner of said Section 36; thence continue along said West right of way line and East line, South 00° 04' 18" East, 2922.70 feet to the Southeast corner of said Section 36; thence leaving said East line of Section 36 and the West right of way line, run the following courses and distances along the East line of said Section 1 and the West right of way line of a 300.00 feet Orlando Utilities Commission Railroad right of way, as recorded in the Official Records Book 3590, Page 355, of

the Public Records of Orange County, Florida, South 00° 02' 07" West, 343.69 feet to the point of curvature of a curve to the right, having a radius of 1990.00 feet and a central angle of 41° 06' 13"; thence leaving said East line of Section 1, run along the arc of said curve and West right of way line a distance of 1427.61 feet to the point of tangency; thence South 41° 13' 36" West, 3123.90 feet to the centerline of Wewahootee Road, as recorded in the Official Records Book 5761, Pages 3567-3602, of the Public Records of Orange County, Florida; thence leaving said West right of way line, run the following courses and distances along said centerline, South 89° 39' 56" West, 21.10 feet to the point of curvature of a curve to the left, having a radius of 400.00 feet and a central angle of 44° 01' 33"; thence along the arc of said curve a distance of 307.36 feet to the point of tangency; thence South 45° 38' 23" West, 1557.46 feet to the point of curvature of a curve to the right, having a radius of 400.00 feet, a central angle of 38° 11' 16"; thence along the arc of said curve a distance of 266.60 feet to a point on the South line of said Section 1; thence leaving said centerline of Wewahootee Road, run North 89° 50' 55" West along said South line 1199.62 feet to the Southwest corner of said Section 1; thence leaving said South line, run North 01° 53' 15" West along the West line of said Section 1 a distance of 2660.90 feet to the West 1/4 corner of said Section 1; thence continue along said West line, North 00° 46' 04" East, 2646.14 feet to the Northwest corner of said Section 1; thence North 88° 06' 44" West along the South line of said Section 36 a distance of 10.78 feet to the Southwest corner of said Section 36; thence North 00° 09' 05" East along the West line of said Section 36 a distance of 2923.13 feet to the West 1/4 corner of said Section 36; thence continue along said West line, North 00° 10' 56" East, 2412.09 feet to said Southerly right of way line of State Road 528 (Bee Line Expressway); thence leaving said West line of Section 36, run the following courses and distances along said Southerly right of way, North 89° 45' 47" East, 2879.03 feet; thence South 89° 33' 17" East, 1261.51 feet; thence South 77° 38' 56" East, 1328.23 feet to the Point of Beginning.

AND:

The vacated portions of ICP Boulevard and Aerospace Parkway, as recorded in Official Records Document #20190735625, Public Records of Orange County, Florida described as follows:

That part of Section 36, Township 23 South, Range 31 East, Orange County, Florida, described as follows:

Commence at the Northeast corner of the Southeast 1/4 of said Section 36; thence S89°56'18"W along the North line of the Southeast 1/4 of said Section 36, a distance of 1516.91 feet to the Northwesterly right-of-way line of Monument Parkway (formerly known as I.C.P. Boulevard), INTERNATIONAL CORPORATE PARK, PHASE ONE - UNIT 1, according to the plat thereof, as recorded in Plat Book 23, Pages 38 through 41, of the Public Records of Orange County, Florida, and a point on a non-tangent curve concave Southeasterly having a radius of 3211.15 feet and a chord bearing of S30°10'08"W; thence run Southwesterly along the arc of said curve through a central angle of 04°31'34" for a distance of 253.65 feet to the point of tangency; thence S27°53'55"W along said Northwesterly right-of-way line, 18.79 feet to the POINT OF BEGINNING; thence continue S27°53'55"W, 150.79 feet to the point of curvature of a curve concave Northerly having a radius of 50.00 feet and a chord bearing of S72°19'07"W; thence Westerly along the arc of said curve through a central angle of 88°50'23" for a distance of 77.53 feet to the point of reverse curvature of a curve concave Southwesterly having a radius of 2912.84 feet and a chord bearing of N63°26'51"W; thence Northwesterly along the arc of said curve through

a central angle of 00°22'18" for a distance of 18.89 feet to a non-tangent line; thence S26°22'00"W, radial to said curve, 141.99 feet to a non-tangent curve concave Southwesterly having a radius of 2770.85 feet and a chord bearing of S63°29'56"E; thence Southeasterly along the arc of said curve through a central angle of 00°16'06" for a distance of 12.98 feet to the point of compound curvature of a curve concave Southwesterly having a radius of 50.00 feet and a chord bearing of S17°43'59"E; thence Southeasterly along the arc of said curve through a central angle of 91°15'48" for a distance of 79.64 feet to the point of tangency; thence S27°53'55"W, 83.33 feet; thence S62°06'05"E, 63.49 feet to a point on the Northwesterly right-of-way line of Monument Parkway as described in Document Number 20190309456, as recorded in said Public Records; thence N17°46'52"E, 241.00 feet to the point of curvature of a curve concave Southeasterly having a radius of 1360.00 feet and a chord bearing of N22°50'24"E; thence Northeasterly along the arc of said curve through a central angle of 10°07'03" for a distance of 240.16 feet to the POINT OF BEGINNING. This description is based on Florida State Plane Coordinate System East Zone, reciprocal grid factor of 1.000055212684272, NAD 83 Datum (2007 adjustment).

AND:

Commence at the Northeast corner of the Southeast 1/4 of said Section 36; thence S89°56'18"W along the North line of the Southeast 1/4 of said Section 36, a distance of 1401.64 feet to the Southeasterly right-of-way line of Monument Parkway (formerly known as I.C.P. Boulevard), INTERNATIONAL CORPORATE PARK, PHASE ONE - UNIT 1, according to the plat thereof, as recorded in Plat Book 23, Pages 38 through 41, of the Public Records of Orange County, Florida, and a point on a non-tangent curve concave Southeasterly having a radius of 1336.93 feet and a chord bearing of S27°39'07"W; thence run Southwesterly along said Southeasterly right-of-way line and along the arc of said curve through a central angle of 09°10'35" for a distance of 214.12 feet to the point of reverse curvature of a curve concave Northwesterly having a radius of 2035.39 feet and a chord bearing of S24°56'03"W; thence Southwesterly along the arc of said curve through a central angle of 03°44'25" for a distance of 132.87 feet to a non-tangent curve concave Southeasterly having a radius of 1239.50 feet and a chord bearing of S22°59'27"W; thence departing said Southeasterly right-of-way line, run Southwesterly along the arc of said curve through a central angle of 07°37'36" for a distance of 164.99 feet to the POINT OF BEGINNING; thence continue Southwesterly along the arc of a curve concave Southeasterly having a radius of 1239.50 feet and a chord bearing of S18°28'45"W; thence run Southwesterly along the arc of said curve through a central angle of 01°23'47" for a distance of 30.21 feet to the point of tangency; thence S17°46'52"W, 130.51 feet to the Southerly right-of-way line of Aerospace Parkway, INTERNATIONAL CORPORATE PARK, PHASE ONE - UNIT 1, according to the plat thereof, as recorded in Plat Book 23, Pages 38 through 41, of the Public Records of Orange County, Florida, to a point on a non-tangent curve concave Southwesterly having a radius of 50.00 feet and a chord bearing of S66°56'00"E; thence Southeasterly along the arc of said curve through a central angle of 09°39'51" for a distance of 8.43 feet to the point of tangency; thence run the following four (4) courses along said Southerly right-of-way line: S62°06'05"E, 137.62 feet; S69°26'15"E, 321.06 feet; S62°06'05"E, 235.15 feet to the point of curvature of a curve concave Northeasterly having a radius of 1629.91 feet and a chord bearing of S66°07'13"E; thence Southeasterly along the arc of said curve through a central angle of 08°02'17" for a distance of 228.66 feet; thence, departing said Southerly right-of-way line, run S89°24'16"E, 51.95 feet to the point of curvature of a curve concave Northerly having a radius of 4985.50 feet and a chord bearing of S89°41'36"E; thence Easterly along the arc of said curve through a central angle of 00°34'41" for a distance of 50.29 feet



to the point of tangency; thence S89°58'57"E, 452.65 feet to a non-tangent curve concave Northeasterly having a radius of 1533.92 feet and a chord bearing of N76°04'20"W and the North right-of-way line of said Aerospace Parkway; thence Northwesterly along the arc of said curve and said North right-of-way line through a central angle of 27°56'30" for a distance of 748.06 feet to the point of tangency; thence N62°06'05"W along said North right-of-way line, 235.15 feet; thence N60°47'17"W along said North right-of-way line, 218.13 feet; thence N62°06'05"W along said North right-of-way line, 237.98 feet to the point of curvature of a curve concave Northeasterly having a radius of 50.00 feet and a chord bearing of N38°51'15"W; thence Northwesterly along the arc of said curve and said North right-of-way line through a central angle of 46°29'39" for a distance of 40.57 feet to the POINT OF BEGINNING. This description is based on Florida State Plane Coordinate System East Zone, reciprocal grid factor of 1.000055212684272, NAD 83 Datum (2007 adjustment).

LESS AND EXCEPT A, B, C, D, E, F AND G AS SET FORTH BELOW:

A) Limited Access Right of Way (Official Records Book 4282, Page 3520)  
Commence at the Southeast corner of the Northeast 1/4 of Section 36, Township 23 South, Range 31 East, Orange County, Florida; thence N00°07'13"W along the East line of said Northeast 1/4, 1047.59 feet to the POINT OF BEGINNING, said point of beginning of a line of limited access and a point on a curve concave Northerly and having a radius of 482.42 feet; thence departing said East line on a chord bearing of N69°04'46"W run Northwesterly along the arc of said curve, through a central angle of 16°47'58", 141.45 feet; thence S79°13'57"W, 27.35 feet to the end of the line of limited access; thence continue S79°13'57"W, 50.29 feet to a point on the Southeasterly right-of-way line of I.C.P. Boulevard, also being a point on a curve concave Northerly and having a radius of 811.94 feet; thence on a chord bearing of N29°19'13"E run Northeasterly along the arc of said curve through a central angle of 14°08'57", 200.51 feet to the beginning of a line of limited access; thence S20°35'32"E, 77.64 to a point on a curve concave Northerly and having a radius of 382.42 feet; thence on a chord bearing of S67°23'14"E run Southeasterly along the arc of said curve, through a central angle of 13°24'54", 89.54 feet to a point on the aforesaid East line of the NE 1/4 of Section 36 and the end of the line of limited access; thence S00°07'13"E, along said East line, 103.17 feet to the POINT OF BEGINNING.

B) Pump Station (Official Records Book 5543, Page 2698)  
A portion of the NE 1/4 of Section 36, Township 23 South, Range 31 East, Orange County, Florida, being a portion of the land described in a Special Warranty Deed recorded February 5, 1988, in Official Records Book 3955, Pages 3115 through 3131, of the Public Records of Orange County, Florida;

Being more particularly described as follows: BEGIN at the Southeast corner of Tract "J", INTERNATIONAL CORPORATE PARK, PHASE ONE-UNIT I, according to the plat thereof recorded in Plat Book 23, Pages 38 through 41, of the Public Records of Orange County, Florida, thence run S00°07'13"E along the East line of the Northeast quarter of said Section 36, (said East line also being the West line of a 400' wide Orlando Utilities Commission railroad right-of-way per Official

Records Book 3435, Page 2304, Public Records of Orange County, Florida), for a distance of 105.12 feet; thence, leaving said East line of said Northeast quarter and said West O.U.C. (Orlando Utilities Commission) right-of-way line, run S89°52'47"W, (non-radial), a distance of 131.63 feet to a point on a curve concave Northwesterly having a radius of 811.94 feet, said point also being on the Easterly right-of-way line of I.C.P. Boulevard, as shown on aforesaid Plat Book 23, Pages 38 through 41; thence run Northeasterly along the arc of said curve and along said Easterly right-of-way line for a distance of 94.04 feet through a central angle of 06°38'11", said curve having a chord length of 93.99 feet bearing N22°43'15"E, to the Southwest corner of aforesaid Tract "J", of said Plat Book 23, Pages 38 through 41; thence, leaving aforesaid curve and aforesaid Easterly right-of-way line of I.C.P. Boulevard, run along the South boundary of said Tract "J" for the following four (4) courses: run S70°35'50"E (radial), 19.81 feet; thence N89°52'47"E, 56.48 feet; thence N00°07'13"W, 25.12 feet; thence run N89°52'47"E, 20.00 feet to the POINT OF BEGINNING.

- C) Retention/Detention Pond Area (Official Records Book 4282, Page 3520)  
Commence at the Southeast corner of the Northeast 1/4 of Section 36, Township 23 South, Range 31 East, Orange County, Florida; thence N00°07'13"W along the East line of said Northeast 1/4, 677.59 feet to the POINT OF BEGINNING; Continue N00°07'13"W, 370.00 feet to a point on the Southerly right-of-way line of the Bee Line Expressway (S.R. 528) access road and being a point on a curve concave Northerly and having a radius of 482.42 feet; thence departing said East line on a chord bearing of N69°04'46"W run Northwesterly along the arc of said curve, through a central angle of 16°47'58", 141.45 feet; thence S79°13'57"W, 27.35 feet to a line of limited access and a point on a curve concave Northwesterly having a radius of 846.94 feet; thence on a chord bearing of S41°15'40"W run Southwesterly along the arc of said curve through a central angle of 14°43'36", 217.69 feet to the end of said line of limited access; thence S38°45'10"E, 323.44 feet; thence N89°52'47"E, 100.00 feet to the POINT OF BEGINNING.
- D) That part of Aerospace Parkway and International Corporate Park Boulevard per the plat of International Corporate Park Phase One - Unit I, according to the plat thereof, a public right of way lying in Section 36.
- E) Tract J, International Corporate Park Phase One - Unit I, as recorded in Plat Book 23, Pages 38 through 41 of the Public Records of Orange County, Florida.
- F) Parcel A (Document # 20190309456, Public Records of Orange County, Florida.
- G) Parcel 1 (Official Records Book 11029, Page 6496)  
A parcel of land lying in Section 36, Township 23 South, Range 31 East, Orange County, Florida, lying adjacent to the existing south Limited Access Right-of-Way line of State Road 528, per Orlando Orange County Expressway Authority Right-of-Way Maps, Sections No. 1.1 and No. 1.2, and the International Corporate Park Interchange Right-of-Way Map, being more particularly described as follows:

Commence at a 4"x4" concrete monument (no identification) marking the Northwest Corner of Section 36, Township 23 South, Range 31 East, Orange County, Florida; thence run South 00°11'37" West, along the west line of the Northwest 1/4 of said Section 36, a distance of 245.80 feet to the intersection with said existing south Limited Access Right-of-Way line, for the Point of Beginning; thence run North 89°44'37" East, along said existing south Limited Access Right-of-Way line, a distance of 2877.71 feet; thence run South 89°33'03" East, continuing along said existing south Limited Access Right-of-Way line, a distance of 1262.74 feet; thence run South 77°39'01" East, continuing along said existing south Limited Access Right-of-Way line, a distance of 963.76 feet; thence departing said existing south Limited Access Right-of-Way line, run North 89°40'54" West, a distance of 58.96 feet; thence run North 89°37'26" West, a distance of 884.08 feet to a point lying 200.00 feet south of, at perpendicular measure to, said existing south Limited Access Right-of-Way line; thence run North 89°33'03" West, parallel with said existing south Limited Access Right-of-Way line, a distance of 951.27 feet; thence run South 00° 00' 00" East, a distance of 13.85 feet; thence run South 64° 14' 46" West, a distance of 660.22 feet; thence run South 03° 12' 40" West, a distance of 30.15 feet; thence run South 89° 57' 31" West, a distance of 365.62 feet; thence run North 03°51' 51" West, a distance of 43.00 feet; thence run South 89° 44' 46" West, a distance of 80.38 feet to a point of curvature with a curve concave to the north; thence run westerly along the arc of said curve, having a radius of 827.00 feet, a central angle of 11°34' 38", a chord length of 166.82 feet bearing North 84°27' 55" West, an arc distance of 167.10 feet to a point of compound curvature of a curve concave to the northeast; thence run northwesterly along the arc of said curve, having a radius of 512.00 feet, a central angle of 17° 57' 18", a chord length of 159.79 feet bearing North 69°41' 57" West, an arc distance of 160.45 feet , to a point of tangency; thence run North 60° 43' 19" West, a distance of 379.83 feet; thence run South 89°44'37" West, a distance of 64.32 feet; thence run North 00°15' 23" West, a distance of 27.50 feet, to a point lying 200.00 feet south of, at perpendicular measure to, said existing south Limited Access Right-of-Way line; thence run South 89°44'37" West, parallel with said existing south Limited Access Right-of-Way line, a distance of 1431.38 feet to said west line of the Northwest 1/4 of Section 36; thence run North 00°11'37" East, along said west line, a distance of 200.01 feet to the intersection with said existing south Limited Access Right-of-Way line and the Point of Beginning.

PARCEL 10B:

A TRACT OF LAND, BEING A PORTION OF LOT 1, INTERNATIONAL CORPORATE PARK PHASE ONE - UNIT I, ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 23, PAGES 38 THROUGH 41, PUBLIC RECORDS OF ORANGE COUNTY, FLORIDA, BEING DESCRIBED AS FOLLOWS:

COMMENCE at the Southeast corner of said Lot 1; thence S89°48'23"W along the South line of said Lot 1, a distance of 1145.89 feet; thence N00°11'48"W, 639.97 feet to the point of curvature of a curve concave Southwesterly having a radius of 1150.00 feet and a chord bearing of N10°47'38"W; thence Northwesterly along the arc of said curve through a central angle of 21°11'40" for a distance of 425.40 feet to the point of

tangency; thence N21°23'28"W, 24.06 feet; thence S68°36'32"W, 30.00 feet to the POINT OF BEGINNING; thence S29°50'29"W, 32.92 feet; thence S89°50'29"W, 1015.88 feet; thence N01°52'18"E, 425.48 feet; thence N88°07'35"W, 167.06 feet; thence N43°51'55"W, 234.79 feet; thence N16°46'12"E, 161.45 feet; thence N52°06'24"E, 194.03 feet; thence N03°57'08"E, 368.35 feet to the North line of said Lot 1 and the Southerly Right-of-way line of Aerospace Parkway, formerly known as Space Triangle Parkway; thence run N72°08'58"E along the North Line of said Lot 1 and said Southerly Right-of-way line, 338.27 feet to the point of curvature of a curve concave Northwesterly having a radius of 3867.72 feet and a chord bearing of N70°21'30"E; thence Northeasterly along the North line of said Lot 1, and said Southerly Right-of-way line, and the arc of said curve through a central angle of 03°34'56" for a distance of 241.82 feet to the point of reverse curvature of a curve concave Southwesterly having a radius of 25.00 feet and a chord bearing of S66°24'43"E; thence Southeasterly along the arc of said curve through a central angle of 90°02'30" for a distance of 39.29 feet to the point of tangency; thence S21°23'28"E, 1482.81 feet to the POINT OF BEGINNING.

PARCEL 10B-1:

COMMENCE at the Southeast corner of said Lot 1; thence S89°48'23"W along the South line of said Lot 1, a distance of 1145.89 feet; thence N00°11'48"W, 639.97 feet to the point of curvature of a curve concave Southwesterly having a radius of 1150.00 feet and a chord bearing of N10°47'38"W; thence Northwesterly along the arc of said curve through a central angle of 21°11'40" for a distance of 425.40 feet to the point of tangency; thence N21°23'28"W, 24.06 feet; thence S68°36'32"W, 30.00 feet; thence S29°50'29"W, 32.92 feet; thence S89°50'29"W, 1015.88 feet; thence N01°52'18"E, 425.48 feet; thence N88°07'35"W, 167.06 feet to the POINT OF BEGINNING; thence continue N88°07'35"W, 65.65 feet; thence S00°22'18"E, 64.23 feet; thence S16°02'55"W, 153.31 feet; thence S60°51'00"W, 93.12 feet; thence S63°16'37"W, 107.36 feet; thence S89°00'01"W, 143.24 feet; thence N66°41'16"W, 65.77 feet; thence S85°59'18"W, 107.53 feet to the point of curvature of a curve concave Southeasterly having a radius of 38.75 feet and a chord bearing of S55°44'35"W; thence Southwesterly along the arc of said curve through a central angle of 60°29'27" for a distance of 40.91 feet to the point of tangency; thence S25°29'51"W, 137.40 feet; thence S89°50'29"W, 399.17 feet to a point lying on the West line of said Lot 1; thence N23°53'33"E along the West line of said Lot 1, a distance of 1115.92 feet to the Northwest corner of said Lot 1 and the Southerly Right-of-way line of Aerospace Parkway formerly known as Space Triangle Parkway; thence N72°08'58"E, along the North Line of said Lot 1 and said Southerly Right-of-way line, 731.92 feet; thence S03°57'08"W, 368.35 feet; thence S52°06'24"W, 194.03 feet; thence S16°46'12"W, 161.45 feet; thence S43°51'55"E, 234.79 feet to the POINT OF BEGINNING.

CAMINO REAL 110' STRIP PARCEL 1

That part of Section 1, Township 24 South, Range 31 East, Orange County, Florida, described as follows:

Commence at the Southeast corner of said Section 1; thence N00°08'02"W along the East line of the Southeast 1/4 of said Section 1 for a distance of 1218.30 feet to the POINT OF BEGINNING; thence S89°32'00"W, 2246.81 feet to the Southeasterly right-of-way line of a 300-foot-wide Orlando Utilities Commission Railroad right-of-way, as recorded in Official Records Book 3471, Page 617, of the Public Records of Orange County, Florida; thence N41°08'54"E along said Southeasterly right-of-way line 147.13 feet to the centerline of Wewahootee Road, as recorded in Official Records Book 5761, Page 3567, of said Public Records; thence N89°32'00"E along said centerline 2149.73 feet to the aforesaid East line of the Southeast 1/4; thence S00°08'02"E along said East line 110.00 feet to the POINT OF BEGINNING.

CAMINO REAL 110' STRIP PARCEL 2

A parcel of land within the Southeast 1/4 of Section 1, Township 24 South, Range 31 East, Orange County, Florida, lying South of the centerline of Wewahootee Road, and lying Northwesterly of the Northwest right-of-way line of a 300-foot-wide Orlando Utilities Commission Railroad right-of-way, as recorded in Official Records Book 3471, Page 617, of said Public Records, more particularly described as follows:

Commence at the South 1/4 corner of said Section 1; thence  $N00^{\circ}16'08''W$  along the West line of the Southeast 1/4 of said Section 1 for a distance of 1056.39 feet to said Northwest right-of-way line of a 300-foot-wide Orlando Utilities Commission Railroad right-of-way and the POINT OF BEGINNING; thence continue  $N00^{\circ}16'08''W$  along said West line 204.81 feet to the centerline of said Wewahootee Road and a point on a non-tangent curve concave Southeasterly having a radius of 400.00 feet and a chord bearing of  $N74^{\circ}23'53''E$ ; thence Northeasterly along said centerline and the arc of said curve through a central angle of  $30^{\circ}43'36''$  for a distance of 214.51 feet to the point of tangency; thence  $N89^{\circ}45'41''E$  along said centerline 25.70 feet to said Northwesterly right-of-way line; thence  $S41^{\circ}08'54''W$  along said Northwesterly right-of-way line 347.84 feet to the POINT OF BEGINNING.

TRACT 8 PARCEL:

TRACT 8, INTERNATIONAL CORPORATE PARK - PARCEL 10, as recorded in Plat Book 67, Pages 56 through 58 of the Public Records of Orange County, Florida.

Being subject to any rights-of-way, restrictions and easements of record.

**Exhibit "B"**

**Legal Description of Sunbridge Phase 2**

Annexation Phase 2 – IWE RANCH OWNERS  
March 18, 2024  
24508.005

DESCRIPTION:

That part of the West 1/2 of Section 6, Township 24 South, Range 32 East, Orange County, Florida, lying south of the centerline of Wewahootee Grade. LESS AND EXCEPT: Well Site "N" and Well Site "O", described in Official Records Book 1012, Page 220 of the Public Records of Orange County, Florida.

AND:

The West 1/2 of Section 7, Township 24 South, Range 32 East, Orange County, Florida, LESS AND EXCEPT: "Well Site #20", described in Official Records Book 4268, Page 1042 of the Public Records of Orange County, Florida.

AND:

That part of the West 1/2 of Section 18, Township 24 South, Range 32 East, Orange County, Florida, lying North of the centerline of Disston Canal. LESS AND EXCEPT: "Well Site #20", "Well Site #21" and "Well Site #22", described in Official Records Book 4268, Page 1042 of the Public Records of Orange County, Florida.

AND:

That part of Sections 32 and 33, Township 23 South, Range 32 East, and Section 5, Township 24 South, Range 32 East, Orange County, Florida, lying South of the South right-of-way line of Martin Anderson Beachline Expressway (State Road 528) described in Official Records Book 1533, Page 371 of the Public Records of Orange County, Florida, lying North of the centerline of the Wewahootee Grade, and lying West of the following described line:

Commence at the Southwest corner of the Southeast 1/4 of said Section 8; thence N89°46'01"E, along the South line of said Southeast 1/4 a distance of 175.56 feet to the POINT OF BEGINNING; thence departing said South line run N09°15'45"W, a distance of 6739.29 feet; thence N42°56'37"E, 1410.92 feet; thence N28°40'16"W, 1796.52 feet; thence N19°50'33"E, 1955.37 feet; thence N01°28'36"E, 1129.58 feet; thence N33°23'35"E, 923.52 feet; thence N79°28'20"E, 1623.09 feet; thence N29°46'06"E, 1397.63 feet; thence N48°04'07"E, 1962.49 feet to the South right-of-way line of the Martin Anderson Beachline Expressway (State Road 528) as recorded in Official Records Book 1533, Page 371, of the Public Records of Orange County, Florida and the POINT OF TERMINATION. This description is based on Florida State Plane Coordinate System East Zone, reciprocal grid factor of 1.00005499931476, NAD 83 Datum (2007

adjustment). LESS AND EXCEPT lands described as Parcel "A" and Parcel "B" in Official Records Book 11029, Page 6485 of the Public Records of Orange County, Florida.

AND:

That part of Sections 5 and 8, Township 24 South, Range 32 East and the East 1/2 of Sections 6, 7, and 18, Township 24 South, Range 32 East, Orange County, Florida, lying South of the centerline of Wewahootee Grade, lying North of the centerline of the Disston Canal in said Section 18 and lying West of the following described line:

Commence at the Southwest corner of the Southeast 1/4 of said Section 8; thence N89°46'01"E, along the South line of said Southeast 1/4 a distance of 175.56 feet to the POINT OF BEGINNING; thence departing said South line run N09°15'45"W, a distance of 6739.29 feet; thence N42°56'37"E, 1410.92 feet to the POINT OF TERMINATION. This description is based on Florida State Plane Coordinate System East Zone, reciprocal grid factor of 1.00005499931476, NAD 83 Datum (2007 adjustment).

LESS AND EXCEPT City of Cocoa, Florida - Well Site "L" and Well Site "M" as described in Official Records Book 1012, Page 220, of the Public Records of Orange County, Florida.

Being subject to any rights-of-way, restrictions and easements of record.

## Exhibit "C"

### **Legal Description of Camino Property**

Annexation Phase 2 – CAMINO OWNERS

March 18, 2024

24508.005

#### DESCRIPTION:

That part of Sections 13 and 24, Township 24 South, Range 31 East, and part of Sections 18, 19 and all of Sections 29, 30, 31 and 32, Township 24 South, Range 32 East, Orange County, Florida, described as follows:

Beginning at the Southeast corner of Section 19, Township 24 South, Range 32 East, Orange County, Florida; thence S89°57'12"W along the South line of said Section 19 a distance of 3146.18 feet; thence run North 05°38'25" East, 1169.63 feet to a 1/2" iron rod with cap marked "LB 6915", Atlantic Surveying, Inc.; thence run North 14°52'28" West, 929.69 feet to a 1/2" iron rod with cap marked "LB 6915"; thence run North 13°48'56" West, 1202.80 feet to a 1/2" iron rod with cap marked "LB 6915"; thence run North 13°44'26" West, 756.42 feet to a 1/2" iron rod with cap marked "LB 6915"; thence run North 16°50'12" West, 1520.28 feet to a 1/2" iron rod with cap marked "LB 6915"; thence continue North 16°50'12" West, 808.08 feet more or less to the centerline of Disston Canal; thence the following two (2) courses along the centerline of said canal: S77°53'03"W, 914.16 feet; thence S58°10'49"W a distance of 16.44 feet to the East line of the East 3/4 of Section 13, Township 24 South, Range 31 East, Orange County, Florida; thence S00°03'15"E along said East line, 4.89 feet to the centerline of said canal; thence the following three (3) courses along said centerline: S71°45'51"W, 58.70 feet; thence S57°53'24"W, 3455.41 feet; thence S57°54'36"W, 251.71 feet to the Easterly right-of-way line of Lake Mary Jane Road; thence S38°49'00"E along said Easterly right-of-way line a distance of 1241.35 feet; thence leaving said Easterly right-of-way line, N59°35'32"E a distance of 733.87 feet; thence S38°48'28"E a distance of 600.00 feet; thence S59°35'32"W a distance of 733.87 feet to aforesaid Easterly right-of-way line of Lake Mary Jane Road and a point of curve concave Westerly having a radius of 623.69 feet and a chord bearing of S06°44'28"E; thence run along said right-of-way line and the arc of said curve through a central angle of 64°08'00" an arc distance of 698.12 feet; thence S25°19'32"W a distance of 830.98 feet to a point of curve concave Easterly having a radius of 1382.70 feet and a chord bearing of S13°22'02"W; thence run along the arc of said curve through a central angle of 23°55'00" an arc distance of 577.17 feet; thence S01°24'32"W a distance of 241.08 feet; thence leaving said right-of-way, N89°59'04"E a distance of 780.24 feet; thence S01°24'32"W a distance of 360.11 feet to the South line of the East 1/2 of Section 24, Township 24 South, Range 31 East, Orange County, Florida; thence N89°59'04"E a distance of 1697.74 feet to the Southeast corner of said East 1/2 of Section 24; thence S00°12'49"E along the West line of Section 30, Township 24 South, Range 32 East, Orange County, Florida, a distance of 2658.18 feet to the West 1/4 corner of said Section 30; thence S00°12'49"E a distance of 2658.18 feet to the Northwest corner of Section 31, Township 24 South, Range 32 East, Orange County, Florida; thence S00°09'36"E a distance of 2671.73 feet to the West 1/4 corner of said Section 31; thence S00°15'37"E a distance of 2841.08 feet to the Southwest corner of said Section 31; thence S89°38'46"E a distance of 2655.16 feet to the South 1/4 corner of said Section 31; thence S89°38'08"E a distance of 2654.78 feet to the Southeast corner of said Section 31; thence S89°38'47"E a distance of 2654.90 feet to the South 1/4 corner of Section 32, Township 24 South, Range 32 East, Orange County, Florida; thence S89°37'50"E a distance of 2654.88 feet to the Southeast corner of said Section 32; thence N00°21'48"W a distance of 2924.84 feet to the East 1/4 corner of said Section 32; thence N00°21'48"W a distance of 2658.95 feet to the Northeast corner of said Section 32; thence N00°11'51"W a distance of 2658.94 feet to the East 1/4 corner of Section 29, Township 24 South, Range 32 East, Orange County, Florida; thence N00°11'51"W a distance of 2658.94 feet to the Northeast corner



of said Section 29; thence S89°59'09"W a distance of 2649.16 feet to the North 1/4 corner of said Section 29; thence S89°59'09"W a distance of 2649.16 feet to the POINT OF BEGINNING;

LESS:

That part of Sections 18 and 19, Township 24 South, Range 32 East, Orange County, Florida, described as City of Cocoa Well Field Sites #31, #32 and #33, recorded in Official Records Book 4874, Page 1504, 1505 and 1506, Public Records of Orange County, Florida, more particularly described as follows:

City of Cocoa Well Field Site #31 is described as follows: Begin at the concrete monument marking the Northwest corner of said Section 19 and run South 00°29'34" West, along the West line of the Northwest 1/4 of said Section 19, a distance of 433.00 feet to an iron rod; thence South 89°30'26" East perpendicular to said West line, a distance of 450.04 feet to an iron rod; thence North 00°29'34" East parallel to said West line of the Northwest 1/4, a distance of 450.00 feet to an iron rod; thence North 89°30'26" West perpendicular to said West line of the Northwest 1/4, a distance of 450.00 feet to an iron rod on the West line of the Southwest 1/4 of aforesaid Section 18; thence South 00°37'50" West, along the West line of said Southwest 1/4, a distance of 17.00 feet to the POINT OF BEGINNING.

AND LESS:

City of Cocoa Well Field Site #32 is described as follows: Commence at a concrete monument marking the Northwest corner of said Section 19, and run South 00°29'34" West, along the West line of the Northwest 1/4 of said Section 19, a distance of 1199.38 feet; thence South 31°55'11" East, a distance of 496.61 feet to an iron rod, the POINT OF BEGINNING; thence North 89°22'50" West, a distance of 100.00 feet to an iron rod; thence South 00°37'10" West, perpendicular to the first course of this description, a distance of 450.00 feet to an iron rod; thence South 89°22'50" East, parallel to the first course of this description, a distance of 450.00 feet to an iron rod; thence North 00°37'10" East perpendicular to the first course of this description, a distance of 450.00 feet to an iron rod; thence North 89°22'50" West parallel to the first course of this description, a distance of 350.00 feet to the POINT OF BEGINNING.

AND LESS:

City of Cocoa Well Field Site #33 is described as follows: Commence at the concrete monument marking the Northwest corner of said Section 19, and run South 00°29'34" West along the West line of the Northwest 1/4 of said Section 19, a distance of 1199.38 feet; thence South 31°55'11" East, a distance of 496.61 feet to a point on the North line of City of Cocoa Well Field Site #32; thence North 89°22'50" West, along said North line a distance of 100.00 feet to the Northwest corner of said Site #32; thence South 00°37'10" West, along the West line of said Site #32 a distance of 450.00 feet to the Southwest corner of said Site #32; thence South 89°22'50" East, along the South line of said Site #32, a distance of 450.00 feet to the Southeast corner of said Site #32; thence South 00°37'10" West, a distance of 170.52 feet; thence South 44°22'50" East, a distance of 424.26 feet; thence South 00°37'10" West, a distance of 323.73 feet; thence South 44°22'50" East a distance of 432.40 feet to an iron rod, the POINT OF BEGINNING; thence South 89°22'50" East a distance of 450.00 feet to an iron rod; thence South 00°37'10" West, perpendicular to the first course of this description, a distance of 450.00 feet to an iron rod; thence North 89°22'50" West parallel to the first course of this description, a distance of 450.00 feet to an iron rod; thence North 00°37'10" East perpendicular to the first course of this description, a distance of 450.00 feet to the POINT OF BEGINNING.

AND LESS: 76 ACRE SITE

That part of Sections 29 and 30, Township 24 South, Range 32 East, Orange County, Florida, described as follows:

Begin at the Northeast corner of said Section 30; thence N89°59'27"W along the North line of said Section 30 for a distance of 790.24 feet; thence S00°00'33"W, 2273.27 feet; thence S89°59'27"E, 789.46 feet; thence S89°57'05"E, 666.06 feet; thence N00°02'55"E, 2273.27 feet to the North line of the aforesaid Section 29; thence N89°57'05"W along said North line for a distance of 666.85 feet to the POINT OF BEGINNING.

Being subject to any rights-of-way, restrictions and easements of record.

## **Exhibit "D"**

### **International Corporate Park**

The following represents the property formerly known as the ICP Development of Regional Impact (DRI), ICP state wetland jurisdictional grandfathering and resulting Florida Department of Environmental Protection (FDEP) Settlement Agreement, and the associated wetland limits and agency permits and associated mitigation plans:

2012 Recorded FDEP Settlement Agreement

Orange County (OC) Conservation Area Impact Permit CAI-18-05-024 wetland limits and associated mitigation plan

St. Johns River Water Management District (SJRWMD) Conceptual Permit, subsequent modifications and construction permits; Permit No. 20270 and approved mitigation plan

South Florida Water Management District (SFWMD) Conceptual Permit, subsequent modification and construction permits; Permit No. 48-102458-P and approved mitigation plan

Department of the Army, Corps of Engineers (ACOE) SAJ 2009-00948, jurisdictional determination and approved mitigation plan

Orange County ELSP and subsequent modifications

### **Innovation Way East**

SJRWMD Formal Wetland Determination (FWD) 20270-22

Orange County ELSP map and subsequent modifications

### **Camino Real South**

Orange County ELSP map and subsequent modifications

**Exhibit "E"**

**Sunbridge Parkway Segments Map**

**(See Attached)**

**Exhibit "F"**

**Allowable Expenses**

1. PROFESSIONAL & TECHNICAL

Legal/Fees/Permits

Legal  
Title Policy  
Escrow Fees and Costs  
Recording/Govt. Fees  
Access Fees  
Connection Fees  
Inspection/Plan Check Fees  
Letter of Credit Fees  
Performance Bond Fees  
Permit Fees

Studies

Environmental Studies/Engineering  
Topographic Studies  
Geotechnical Studies

Surveys

Right-of-Way Surveys  
Pre-Construction Surveys  
Centerline Control  
Retention Pond Coordinates  
Other Surveys

Design Engineering

Design Engineering  
Traffic Engineering  
Engineering Pre-Construction Services  
Civil Design  
Structural Design/Engineering/Inspection  
Soils Engineering  
Utility Design  
Geology  
Archaeological  
Landscape Architect  
Graphics/Sign Design  
Shop Drawings  
Other Engineering Design

Other Professional & Technical

Inspections  
Testing  
Other Professional & Technical

Other Pre-Construction Costs

Printing  
Bid Costs

2. CONSTRUCTION

Site Preparation

Mobilization  
Construction Layout  
Construction Trailer  
Extension of Power  
Soils Testing  
Mow & Disc RAN, ESMT, Ponds  
Clear & Grub RAN, ESMT, Ponds  
Muck Removal, Stockpile  
Pond Excavation, Dewatering  
Grading  
Pond Liners  
Purchase and Import of Fill  
Fine Grade RAN & ESMT  
Seed & Mulch RAN & ESMT  
Sod 4' Back of Curb  
Sod Outer Backslopes  
Sod Pond Banks  
Silt Fence, Turbidity Barriers, Erosion Control  
Water Monitoring/Turbidity Testing

Roadway

Curb & Gutter  
Median Curb  
Asphalt  
Soil Cement  
Stabilized Subbase  
Stabilize Under Curb  
Friction Course, Overlay  
Striping & Signage  
Concrete Sidewalk  
Maintenance of Traffic  
Guardrail  
Fences & Walls, Retaining Walls  
Tie to Existing Roadway  
Sleeves, Conduit  
Box Culverts for Wetland Crossings

Miscellaneous Intersection Improvements  
Underdrain  
Materials Testing

Bridges (if any)

Storm Drainage

Reinforced Concrete Pipe  
Curb Inlet, Inlet Tops  
Drainage Control Structures, Skimmers  
Mitered End Sections, Splash Pads, Riprap, Geofabric  
Concrete Headwall  
Manhole, Manhole Tops  
Tie to Existing Structure  
Junction Boxes, Tops  
Other Storm Drainage Pipes  
Guardrail  
Dewatering  
Grates & Chains

Landscaping

Landscape Grading  
Irrigation/Sprinklers  
Planting (Grass, Trees, Plants)  
Pumps  
Electrical  
Other Landscaping

Traffic Signalization

Street Lighting

PVC Conduit  
Fixture Upgrades  
Concrete Pads or Bases  
Other

Environmental

Wetland Mitigation Costs, including the cost of off-site mitigation credits and  
the value of on-site conservation easements  
Wildlife Crossings  
Monitoring & Reporting Costs

Contingency

General & Administrative

Engineering Services During Construction  
Construction Inspection Services  
Construction Supervision/Management (5%)  
As-Builts/Certifications  
Direct Job-Related G&A  
Other G&A



**Exhibit "G"**

**Development Thresholds**

<b>Needed Improvement</b>	<b>Approximate Percentage of Buildout Development Program</b>	<b>Annual Average Daily Net External Vehicle Trip Ends Generated</b>
Sunbridge Parkway to Innovation Way South (Segments 1 and 2)	25%	25,498
Sunbridge Parkway from Innovation Way South to Osceola County (Segments 3a, 3b, and 4)	31%	32,474

## Exhibit "H"

### Biennial Monitoring Process for External Trips

- A. Developer will continue biennial monitoring of the gross daily trip-end generation potential for all approved building permits within the Sunbridge PD-RP. The gross trip-end generation calculations shall be based upon the then current Trip Generation Manual as published by the Institute of Transportation Engineers and presented in a ledger format, clearly indicating the gross trip end generation potential for all approved building permits, to the City. In the event the biennial reporting ledger indicates more than 70,673 gross daily trip ends are being generated by development within the Sunbridge PD-RP, the Developer shall prepare a monitoring study to refine site-specific trip end generation potential and internalization rates of the development. The scope of the monitoring study shall: 1) quantify total daily and peak hour traffic volumes entering and departing Sunbridge PD; 2) quantify the proportion of peak hour traffic using roadways with access to Sunbridge PD; and 3) quantify internal and external trip end generation of the occupied development. The methodology for the monitoring shall be approved in advance by the City Transportation Planning Division, and the results of the monitoring shall be provided to the City.
- B. In the event the monitoring study indicates fewer than 63,606 (90% of 70,673) annual average daily net external vehicle trips are being generated by development within the Sunbridge PD-RP, exclusive of other development within the geographic area encompassed by the Sunbridge PD-RP, the Developer and the City shall agree to the time period or development threshold at which another monitoring study shall be completed.
- C. In the event annual monitoring indicates that more than 63,606 annual average daily net external vehicle trips are being generated by development within the Sunbridge PD-RP, exclusive of other development within the geographic area encompassed by the Sunbridge PD-RP, the Developer shall commence negotiations with the City and thereafter enter into an agreement with the City to mitigate the impacts of development of the Sunbridge PD-RP beyond the vested 70,673 net external trips on the external roadway network.



**Fiscal Impact Statement**

Indicate the **Total Fiscal Impact** of the action requested, including personnel, operating, and capital costs. Indicate costs for the current fiscal year and annualized costs. Include all related costs necessary to place the asset in service.

**Description:** Developer's Agreement for the Sunbridge/Camino property, a +/- 8.092 acre property located on the north and south sides of SR 528/the Beachline and Innovation Way/Sunbridge Parkway interchange with portions extending south to the Osceola County boundary

**Expenses**

Will the action be funded from the Department's current year budget?  Yes  No

If No, please identify how this action will be funded, including any proposed Budget Resolution Committee (BRC) action(s). Public safety and transportation system costs are anticipated. A no-cost lease agreement is anticipated for an existing temporary fire station. Given equipment ordering lead times and hiring timelines, existing fire apparatus and personnel are expected to be redeployed in the short term. Relocation costs are estimated for the temporary fire station are estimated to be \$1.2M. A future BRC item will allocate funds this fiscal year. Estimated Transportation Impact Fees anticipated from the development are \$99,543,230. The City is providing Transportation Impact Fee estimate credits totaling \$57,426,748 toward that construction cost of Sunbridge Parkway. The developer is responsible for the balance of the cost. Thus, the City will collect \$42,116,482 to address other future transportation system needs.

	<b>Current Fiscal Year Cost Estimate</b>	<b>Estimated Annualized Cost Thereafter</b>
Personnel	\$0	\$0
Operating/Capital	\$1,200,000	\$0
<b>Total Amount</b>	<b>\$1,200,000</b>	<b>\$0</b>

Comments (optional): (enter text here)

**Revenues**

What is the source of any revenue and the estimated amount? Real Property taxes Amount **\$2,064,574.99**

Is this recurring revenue?  Yes  No

Comments (optional): Initial General Fund property tax revenue is estimated to be \$2,064,575 and initial Stormwater assessments are estimated to be \$227,127. Both are likely to grow over time as the property is developed.

**Funding**

Expenses/Revenues will be recorded to:

	<b>Source #1</b>	<b>Source #2</b>	<b>Source #3</b>
Fund	<u>CIP Fund</u>		
Department /Division	<u>TBD</u>		
Cost Center/Project/Grant	<u>TBD</u>		
<b>Total Amount</b>	<b>\$1,200,000</b>		