RESIDENTIAL PLANNED UNIT DEVELOPMENT (RPUD) AGREEMENT CRESTWOOD

NOW, THEREFORE, in consideration of the agreements, premises, and covenants set forth herein and other good and valuable consideration, the parties agree as follows:

1. <u>LEGAL DESCRIPTION AND OWNER</u>

The land subject to this Agreement is approximately 74.666± acres located at S Ridgewood Avenue, in Edgewater, Volusia County, Florida. The legal description of the property is attached hereto as **Exhibit "A" - Legal Description**. The record owner of the subject property is SA 2011, LLC, a Texas limited liability company.

2. **DURATION OF AGREEMENT**

The duration of this Agreement shall be thirty (30) years and run with the land. The Developer shall commence construction as defined by the Master Plan, dated ________, 2023, (Exhibit "B") within twenty-four (24) months of the effective date of this Agreement. Developer's failure to commence construction within the timeframe identified herein shall result in the City's termination of this Agreement. The Agreement may be extended by mutual consent of the governing body and the Developer, subject to a public hearing. Commencement of construction means to begin performing onsite modification, fabrication, erection or installation of a treatment facility or a conveyance system for the discharge of wastes and on-site modification, fabrication,

erection or installation of a treatment facility or a transmission system for the conveyance of potable water. Land clearing and site preparation activities related to this construction are not included herein; however, before undertaking land clearing activities, other permits for stormwater discharges from the site may be required. Final approval shall include, but not be limited to utilities, stormwater, traffic, fire rescue, hydrants, law enforcement, environmental, solid waste containment, and planning elements.

3. DEVELOPMENT STANDARDS

Development of this Property is subject to the terms of this Agreement and in accordance with the City of Edgewater's current Land Development Code (LDC). Final project approval may be subject to change based upon final environmental, permitting, and planning considerations and/or Federal and State regulatory agencies permit requirements.

a. <u>Unit Count</u>

Based on Final Subdivision Plan approval, the total number of units may vary, but the maximum residential units permitted shall not exceed 4 dwelling units per acre or 288 dwelling units. The Master Plan depicts 178 single family detached dwellings and 110 townhome units. In lieu of single-family detached units, the developer shall have the option to exchange permitted residential density and provide additional twenty (20) and twenty-four (24) foot wide townhomes, however no less than one hundred (100) single family detached dwelling units shall be provided for the whole project. The number and type of townhomes per building shall not exceed seven (7) units attached, however less townhome units per building are allowed and will not require an amendment to this Agreement so long as the maximum number of residential units stated above is not exceeded.

b. Minimum Lot Size

Area: 1,440 sq. ft (2 bedroom) Area: 6,6 00 sq. ft.

1,800 sq. ft. (3 or more bedrooms)

Width: 16 ft. (2 bedroom) Width: 65 ft. *

20 ft. to 24 ft. (3 or more bedrooms)

55 ft. *

Depth: 90 Depth 120 ft.

Max Height: 35 ft. Max Height: 35 ft.

* At least 25% of all single family lots shall be a minimum of 65 ft. wide and no more than 75% of all single family lots shall be 55 ft. wide.

c. <u>Minimum House Square Footage</u>

The minimum gross house square footage for single-family units shall be at least 1,300 square feet living area under air, with a minimum of a two-car garage. The minimum gross house square footage for townhome units shall be at least 900 square feet living area under air for two-bedroom units and 1,000 square feet living area under air for three-bedroom townhome units. Sixteen (16) foot wide townhome units shall provide a one (1) car garage with a minimum ten (10) foot by twenty (25) foot parking space in the driveway. Twenty (20) foot wide or greater width townhome units shall provide a minimum one (1) car garage with a minimum eighteen (18) foot by twenty (25) foot parking space in the driveway. Thirty (30) percent of all townhome units shall provide a two (2) car garage with a minimum eighteen (18) foot by twenty (25) foot parking space in the driveway. Carports will not be permitted for any units. All Townhomes or Single-family detached unit buildings at 35 feet in height shall be located a minimum of seventy-five (75) feet from the East or West property line, and fifty (50) feet from the North or South property line.

d. Minimum Yard Size and Setbacks

<u>Townhomes</u> <u>Single-Family Residential</u>

Front: 25 ft. Front: 25 ft.

15 ft. (Corner) 15 ft. (Corner)

Rear: 15 feet Rear: 20ft.

Side: no setback Side: 7.5 ft.

required between townhome units

Building Separation: 20 ft. Building Separation: n/a

Max Building Coverage: 60% Max Building Coverage: 50%

Max Impervious Coverage: 80% Max Impervious Coverage: 70%

Swimming Pools: n/a Swimming Pools: 5 ft. from

property line

e. <u>Trees</u>

Minimum Tree Protection Requirements within the current LDC shall be met; Preservation Areas depicted on the Master Plan may be utilized to meet said requirements. Minimum number and type of trees for each residential building lot shall meet the requirements of the current LDC.

f. <u>Landscaping and Irrigation</u>

Landscaping and irrigation plans for common areas must be submitted with final construction plans and shall comply with the current LDC. Landscape buffer size, as shown on the Master Plan, may be expanded based on actual drainage requirements to ensure the required run off is kept on-site (during requisite storm events). A twenty-foot (20') landscape buffer shall be maintained along all project perimeters boundaries unless City engineer otherwise determines that expansion is reasonably necessary based on runoff calculations. The project HOA, as defined herein, shall be responsible for all future landscape buffer maintenance.

Common areas and the entrance area shall be irrigated. All irrigation must comply with all Volusia County Water Wise Landscape Irrigation Standards.

g. Roads

Roads within the project shall have a minimum right-of-way of fifty feet (50'), including twenty feet (20') of pavement with a two (2) foot Miami curb and gutter per side and constructed pursuant to the City's Standard Details. Said roads shall be private roads that meet the requirements and standards of the City LDC and dedicated to the project HOA, as defined herein, subsequent to final City inspection and by a final plat. The project HOA, as defined herein, shall be responsible for the ongoing maintenance and repair of any off-street parking spaces and shall ensure that vehicles are not parked within said areas for an extended period of time. All private roads within the project may be gated, however, the project shall include at least one entrance gate at the Ridgewood Avenue point of access. All gating shall comply with the requirements of the City LDC. Emergency access for all gating shall be provided by a "Click to Enter" system and a Knox® override system or other method as approved by the City's Fire Marshal. One future road connection, referenced as a "stub-out" shall be provided to Parcel ID 842400000130.

h. Entrance to Subdivision

One (1) main entrance and one (1) bypass for emergency vehicles, per the Master Plan, shall be permitted for accessing the development from Ridgewood Avenue.

i. Signage

A monument sign will be located along each main entrance road, not within the right-ofway, and shall meet the current City LDC. All future maintenance responsibility will be that of the Homeowners Association.

j. Mailboxes

Developer agrees to request approval from the Unites States Postal Service for the use of a Centralized Mail Delivery System(s) with lighted pull off area; however, the townhome and single-family home sections of the project shall be serviced in separate mailing areas, as shown on the Master Plan.

k. <u>Air Conditioning</u>

All air conditioning units and pads shall be located behind each house/dwelling unit.

1. Easements

Easements for rear yard construction purposes shall be located between every other lot and shall have a width of ten feet (10'), being five feet (5') on each side of the lot lines for the benefit of the adjoining lots in the event that access to the rear of the lot is required and the individual lot owners side yard width is not adequate to accommodate the access. Easements for public utilities, including a ten foot (10') wide easement along the frontage of every lot, shall be dedicated to the City and any other public utility provider.

Developer agrees to provide, at no cost to the City, all required utility easements (on and off-site) for drainage and utility service consistent with this Agreement.

m. <u>Model Homes and Temporary Sales Offices</u>

Three (3) single-family lots and two (2) townhome buildings may be designated for use as potential model homes and units or temporary sales office. A model home or unit may be used as a sales office from the time the plat is recorded until such time as the last lot or unit, as the case may be, is developed within the project. Temporary structures, such as trailers, may be permitted as a temporary sales office while a model home or unit is under construction. Such temporary office shall only be permitted for an interim period not to exceed 60-days or until completion of

the first model home, whichever occurs first. Model home or unit construction prior to plat recording shall only be allowed upon compliance with the following requirements:

- i. Provision for fire protection, including testing and approval of the water system by the Florida Department of Health (FDOH), if on-site hydrants are required to service the area where the proposed models will be constructed.
- ii. Construction of access roads to the model home sites prior to building permit issuance, to the extent necessary to allow sufficient access by City vehicles for inspections.
- iii. Permanent utility connections cannot be made until the potable water and sanitary sewer system have been completed and certified to FDOH and FDEP, respectively. Temporary utilities, once inspected and approved by the city and Volusia County Utilities, shall be permitted until permanent utility connections are provided.
- iv. Any Sales Center shall provide handicap accessible restrooms.

Additional requirements, restrictions and conditions may be imposed by the City to address specific site or project concerns. A Certificate of Completion issued as provided in the Florida Building Code shall be deemed to authorize limited occupancy of the model home/sales office. Upon conversion of the model home or unit back to a living unit, a new and permanent certificate of occupancy shall be issued upon completion reflecting the dwelling classification.

Temporary flags or insignias which read "model", "open", "open house" or any other phrase which identifies property for real estate purposes may be displayed until such time as the last lot is developed within the Development in the following locations and numbers:

- i. The maximum height of any temporary flags shall be eight feet (8') with a maximum size of fifteen (15) square feet.
- ii. The number of temporary flags shall not exceed four (4) and shall be permitted on private/common property and prohibited in the right of way area and site triangle area as outlined in the Land Development Code, Section 21-38.03.
- iii. Each model home may have a ground-based sign, not exceeding 20 square feet with a maximum height of eight (8) feet, indicating "Model Home".
- iv. Each sales office may have a maximum of two (2) flags or signs not exceeding fifteen (15) square feet each in area with a maximum height of eight (8) feet indicating "Sales Center".
- v. Temporary event signs shall be allowed on private/common property within the Development for special builder sale events, including but not limited to a "parade of homes" or similar sales promotion. Such temporary signage shall be erected for no more than 72 hours. A maximum of two special builder events shall be allowed in any calendar quarter.

4. <u>HOMEOWNERS ASSOCIATION</u>

The Developer shall establish a mandatory Homeowners Association (HOA) for the purpose of maintaining the property and enforcing applicable covenants and restrictions. The HOA documents, including applicable Articles of Incorporation; Covenants and Restrictions; and By-Laws shall be reviewed and approved by the City prior to final plat approval.

The Declaration of Covenants, Conditions and Restrictions, Articles of Incorporation and By-Laws for the HOA will be recorded in the public records of Volusia County at the time the Final Plat is recorded.

5. FUTURE LAND USE AND ZONING DESIGNATION

The Future Land Use designation is City Low Density Residential with Conservation Overlay and the zoning designation is RPUD (Residential Planned Unit Development) as defined in the City Land Development Code. The City of Edgewater's permitted uses for RPUD (Residential Planned Unit Development) are applicable to the development of the property and consistent with the adopted Comprehensive Plan/Future Land Use Map.

6. PUBLIC FACILITIES

- a. All utility services shall be underground.
- Off-site improvements are the Developer's responsibility and shall be required at the time of Final Plat approval and City inspection approval and shall meet all City, County and/or State requirements and approval.
- c. All infrastructure facilities and improvements shall be constructed in compliance with applicable federal, state, and local standards.
- d. A concurrency review shall be conducted to ensure that all required public facilities are available concurrent with the impacts of the development.
- e. Developer, at the time of development, shall provide all public facilities to support this project including the following:
 - Potable Water System and Sanitary Sewer System Improvements.
 Developer agrees to enter into a Utility Service Agreement with Volusia
 County Utilities and comply with terms for utility service as outlined in

- Chapter 122 of the Volusia County Code of Ordinance in the event the County is the service provider for the project.
- ii. Water Distribution System including fire hydrants. Developer agrees to connect to the water distribution and potable water system adjacent to the property on Ridgewood Avenue. All water distribution systems shall be "looped" wherever possible in order to prevent any future stagnation of water supply. All water main distribution system improvements will be installed by the Developer and conveyed to the County by Bill of Sale in a form acceptable to the County and dedicated to the County prior to or at time of platting or in accordance with the requirements contained in the Land Development Code as it relates to performance bonds. Water capacity shall be reserved for a period not to exceed twenty-four (24) months from the date the City signs the FDEP and/or DOH Water Application.
- iii. Sewage Collection and Transmission System. Developer agrees to connect to the wastewater transmission and collection system adjacent to the property on Ridgewood Avenue. All wastewater collection and transmission system improvements will be installed by the Developer and conveyed to the County by Bill of Sale in a form acceptable to the County and dedicated to the County prior to or at the time of platting. Sewer capacity shall be reserved for a period not to exceed twenty-four (24) months from the date the City signs the FDEP Wastewater Application.
- f. Stormwater collection/treatment system, including outfall system. The retention and detention pond(s) shall meet the requirements for the St. Johns River Water

Management District and the City of Edgewater LDC. The pond(s) will be owned and maintained by the HOA. Developer is required to provide an outfall to a publicly owned or controlled drainage conveyance system, and obtain an off-site drainage easement space if necessary. The on-site 100-year flood elevation shall be established to the satisfaction of the Flood Plain Manager or FEMA. Compensatory Storage shall be provided for per the requirements set forth in Article IV (Resource Protection Standards) and Article V (Site Design) of the LDC, as may be amended from time to time. Specifically, the development shall adhere to the following standards in addition to the aforementioned LDC requirements:

- No development activity can occur without obtaining a stormwater permit from the City and any similar permit issued by State or Federal regulating agencies having jurisdiction, to include but not be limited to the following examples: St. Johns River Water Management District (SJRWMD), Florida Department of Environmental Protection (FDEP), United States Environmental Protection Agency (USEPA), United States Army Corps of Engineers (USACOE). In some cases, at the sole discretion of the City Manager, the City may elect to accept alternative criteria as satisfying the requirements and standards necessary to obtain a City-issued stormwater permit. Such alternative criteria shall be at least equal to, or more protective than City standards, and may be equal to the standards promulgated by or recommended by SJRWMD, FDEP, USEPA, or USACOE.
- In general, the latest revision of the U.S. Department of
 Agriculture, Soil Conservation Service's Technical Release No.
 55 entitled A Urban Hydrology for Small Watersheds shall be
 used in the stormwater designs described herein. However, the
 City Engineer may authorize the use of alternative methodology,

- such as the Green-Ampt model or the Horton infiltration method, where geotechnical factors are notably distinct from those used in the TR-55 method. Examples may include large areas with an abundance of Hydrologic Soils Group "A" soils or large areas with weighted runoff Curve Number less than 40.
- Impervious surface shall include rooftops, pedestrian walkways, all areas generally devoid of vegetation where vehicular traffic is reasonably expected to occur regardless of surface material type.
- For areas of the City where the FDEP has established a Basin Management Action Plan (BMAP), or an equivalent document, to remedy an impairment in the receiving waterbody by imposing reductions on the City in the form of Total Maximum Daily Loads (TMDL) for point-source and non-point-source pollutants, the City shall assess the proportionate share of such reductions to be borne by any new development or redevelopment.
- In general, the design and performance standards as listed in the latest version of the SJRWMD Permit Information Manual Volume II (formerly the Applicant's Handbook) Part B shall be used for stormwater management systems. Alternative and innovative approaches to stormwater management systems may be approved by the City Engineer where the Applicant demonstrates such system provides a higher degree of pollution abatement and water quantity attenuation.
- For development activities proposed to be located in a riverine flood hazard area for which base flood elevations are included in the Flood Insurance Study or on the FIRM and floodways have not been designated, hydrologic and hydraulic analyses that demonstrate that the cumulative effect of the proposed development, when combined with all other existing and anticipated flood hazard area encroachments, will not increase the base flood elevation more than four inches at any point within the

- community. This requirement does not apply in isolated flood hazard areas not connected to a riverine flood hazard area or in flood hazard areas identified as Zone AO or Zone AH.
- All project areas greater than one quarter (1/4) acre shall calculate the pollution abatement volume based one inch (1") multiplied by the entirety of the parcel area landward of the riverine mean high water line. If any undisturbed wetland or required conservation buffers are present onsite, these may be deducted from the area calculation for pollution abatement volume. Other surface waters such as drainage canals or stormwater management ponds shall not be excluded from the area calculations. If the calculated pollution abatement volume does not exceed one half-inch multiplied by the entirety of the parcel area, one-half inch multiplied by the entirety of the parcel area shall be used as the pollution abatement volume.
- The use of Low Impact Development (LID) techniques is encouraged. Low Impact Development is an ecologically friendly approach to site development and storm water management that aims to mitigate development impacts to land, water and air by emphasizing the integration of site design and planning techniques that conserve the natural systems and hydrologic functions of a site. All new development and redevelopment projects are encouraged to implement permeable surfaces, bioretention areas, grassed swales, vegetated roof tops and catchment systems for irrigation in the development, when feasible.
- All projects that qualify for Environmental Resource Permits
 and/or Surface Water Management Permits issued through
 SJRWMD, FDEP, or other State or Federal agencies shall provide
 copies of the permit application and calculations to the
 Development Services Department as part of the site review
 process. Final approval of required State and Federal permits shall

- be granted and copies of the issued permits provided to the Development Services Department prior to commencing any construction activities.
- All projects that qualify for a FDEP NPDES Permit pursuant to Chapter 62-621, F.A.C. Ordinance No. 2017-O-16 V-17 shall provide copies of the Notice of Intent and all attachments to the Development Services Department prior to commencing any construction activities. Two (2) copies of the Erosion & Sediment Control Plan shall also be submitted.
- The post-development discharge peak volumetric flowrate shall not exceed the pre-development rate for each of the following storm events: Mean Annual/24-hour/4.7-inch, 25-year/24-hour/9.4-inch, and 100 year/24-hour/13.1-inch for systems with positive outfall to a public conveyance. For development within land-locked basins lacking positive outfall to a public conveyance, fully retain onsite the 100-year/72 hour hour/16.0-inch storm event.
- The rainfall depths of the design storm events shall be as published by the National Weather Service using a continually updated statistical epoch, but in no case lower than those depths stated above which were derived from NOAA Atlas 14, Volume 9, Version 2 Point Precipitation Frequency Estimates for Edgewater, Florida. Peak precipitation intensities shall be estimated from the greater of the following sources: NOAA Atlas 14, SJRWMD Type II-Florida Modified hydrograph in the latest version of the Permit Information Manual Volume II (formerly Applicant's Handbook) used with the NRCS TR-55 method, or Florida Department of Transportation (FDOT) Intensity-Duration-Frequency (IDF) curves in the latest version of the Drainage Design Manual for the particular area of the City.

- If the development discharges into a public conveyance which serves areas impacted by the 100-year floodplain (as identified by FEMA or wide-area stormwater modeling adopted by the City), the peak discharge rate from a developed or redeveloped site shall not exceed 90% the peak discharge rate prior to development or redevelopment.
- No construction shall result in the creation of disconnected or isolated portions of a flood hazard area (Zone A, AE, and other Aseries Zones) which increases the stage at which discharge occurs to less than one (1) foot below any existing or proposed finished-floor elevation of a habitable structure nor of the centerline elevation of any publicly-owned roadway that is within or adjacent to the flood hazard area.
- In Zones AH and AO, adequate drainage paths shall be provided to guide floodwaters around and away from proposed structures.
- i. Reclaimed Water Distribution System. Developer agrees to connect to and utilize the City's reclaimed water distribution system at the nearest point of connection upon such service being made available to the project, and the HOA for the project will supply its own private irrigation network until such time via groundwater well permitted through FDOH. All reclaimed water distribution improvements will be installed by the Developer and conveyed to the City by Bill of Sale in a form acceptable to the City and dedicated to the City prior to or at the time of platting.
- ii. <u>Pavement Markings and Signage</u>. All required pavement marking and signage (stop signs, road signs, etc.) within the Subdivision. All permanent markings and signage shall comply with Florida Department of Transportation (FDOT) standards. Enhanced special signage may be used

if it meets FDOT standards and approved by the City. All signs shall be maintained by the HOA.

- iii. Sidewalks. A five-foot (5') public sidewalk to be installed by the Developer on all common areas within the development and five-foot (5') sidewalks to be installed by individual builders prior to issuance of Certificate of Occupancy by the City of Edgewater. Sidewalks along common areas shall be constructed and approved by the City prior to issuance of the first Certificate of Occupancy for the development. Developer shall provide a bond or surety in a form acceptable to the City in the amount as stated per the current fee resolution per lineal foot for two (2) years. If sidewalks are not completed within two (2) years, the bond will be utilized.
- iv. Recreation and Open Space. Several active and passive recreation areas will be provided to serve the residents as depicted on Exhibit "B" Master Plan. One (1) recreation area will include parking and an amenity center, with a pool and gazebo, as depicted on the Master Plan. Two (2) outdoor grills shall be provided within the pool and gazebo amenity center. The amenities center shall be adequately screened with vegetation to create a visual buffer and minimize sound from Ridgewood Avenue. A minimum of 25% of the property shall be designed as open space. Open space shall include landscape buffers, passive open space such as pocket parks, dog parks, wetlands, improved water retention or improved water detention ponds. Improvements to water retention or water detention ponds shall be defined as a six (6) foot stabilized walking path with two (2) dog WASTE

stations (dog-bags and trash receptacle).. Ownership and maintenance responsibility of all recreation/open space areas will be that of the Homeowner's Association.

v. Streetlights. Streetlights shall be installed by the Developer at all entrances mailbox locations, parking lots/areas, bypass for emergency vehicles, and intersections and shall meet the requirements set forth in the LDC prior to issuance of the Certificate of Occupancy on the first dwelling unit. The HOA will be responsible for the streetlights; including payment to Florida Power and Light for maintenance and power consumption.

7. <u>IMPACT FEES</u>

Impact fees will be paid in accordance with the following schedule:

- a. Impact Fees shall be paid at the time of building permit issuance for each dwelling unit at the rate in effect at that time.
- b. Volusia County Road and School Impact fees shall be paid to the County by applicant with proof of payment provided to the City prior to a Building Certificate of Occupancy.
- c. Volusia County Utilities Potable Water and Sanitary Sewer impact and connection fees, and other related incidental charges, shall be paid in accordance with the terms outlined in a Utility Services Agreement, entered into between the Developer and Volusia County Utilities.

8. BONDS

A Maintenance Bond equal to 10% of the cost of the infrastructure improvements shall be provided to the City prior to recording the Final Plat. The Maintenance Bond shall be in effect for a two (2) year period from the date of completion of the public facilities.

A Performance Bond, or other acceptable financial instrument such as a Letter of Credit, may be accepted by the City and shall be 130% of the costs of all remaining required improvements.

9. CONSISTENCY OF DEVELOPMENT

The City agrees to issue the required permits for the development in the manner defined in the Agreement after having determined it is not contrary to the City of Edgewater Comprehensive Plan and Land Development Code and is compliant with all concurrency requirements set forth in said documents.

10. PERMITS REQUIRED

The Developer will obtain required development permits or letters of exemption. Permits may include but not be limited to the following:

- Florida Department of Health, Florida Department of Environmental Protection,
 Volusia County Utilities, St. Johns River Water Management District, Army Corps of Engineers and Florida Fish and Wildlife Conservation Commission.
- City of Edgewater Subdivision Preliminary and Final Plat Approval, Subdivision
 Construction Plan Approval, all applicable clearing, removal, construction and building permits.

Developer agrees to provide an escrow payment for the full scope of work for direct costs associated with the legal review, engineering review, construction inspections, construction of

required infrastructure improvements, and the review and approval of the final plat related to the development, including recording fees made payable to The City of Edgewater..

11. <u>DEDICATION OF LAND FOR PUBLIC PURPOSES</u>

The Developer shall convey to the City, by warranty deed and title insurance free and clear of all liens and encumbrances at plat dedication, all utility easements as required. All utilities shall be dedicated to the City of Edgewater.

12. DEVELOPMENT REQUIREMENTS

Failure of this Agreement to address a particular permit, condition, term or restriction shall not relieve the Developer of the necessity of complying with those permitting requirements, conditions, terms or restrictions and any matter or thing required to be done under the existing ordinances of the City. Existing ordinances shall not be otherwise amended, modified, or waived unless such modification, amendment or waiver is expressly provided for in this Agreement with specific reference to the ordinance provisions so waived.

13. HEALTH SAFETY AND WELFARE REQUIREMENTS

The Developer shall comply with such conditions, terms, restrictions or other requirements determined to be necessary by the City for the public health, safety or welfare of its citizens.

14. APPEAL

If the Developer is aggrieved by any City official interpreting the terms of this Agreement, the Developer shall file a written appeal to the City Manager. After receiving the written appeal, the appeal will be reviewed by the City Manager and City Attorney. If the City Manager cannot resolve the dispute, the issue shall be scheduled for the City Council agenda. The action of the City Council is the final authority concerning this Agreement.

15. <u>PERFORMANCE GUARANTEES</u>

During the term of this Agreement, regardless of the ownership of the Property, the Property shall be developed in compliance with the terms of this Agreement and applicable regulations of the City not inconsistent with, or contrary to, this Agreement and approved Site Plan.

16. **BINDING AFFECT**

The provisions of this Agreement, including any and all supplementing amendments, and all final site plans, shall bind and inure to the benefit of the Developer or its successors in interest and assigns and any person, firm, corporation, or entity who may become the successor in interest to the land subject to this Agreement or any portion thereof and shall run with the land and shall be administered in a manner consistent with the laws of the State of Florida.

17. <u>RECORDING</u>

Upon execution by all parties, the City shall record the Agreement with the Clerk of the Court in Volusia County. The cost of recording shall be paid by the Developer.

18. <u>PERIODIC REVIEW</u>

The City shall review the development subject to this Agreement every 12 months, commencing 12 months after the date of this Agreement to determine if there has been good faith compliance with the terms of this Agreement. If the City finds on the basis of competent substantial evidence that there has been a failure to materially comply with the terms of this Agreement, the Agreement may be revoked or modified by the City. Any such revocation or modification shall only occur after the City has notified the Developer in writing of Developer's failure to materially comply with the terms of this Agreement and Developer fails to cure such breach after receiving written notice and a reasonable opportunity to cure such breach from the City.

19. <u>APPLICABLE LAW</u>

This Agreement and provisions contained herein shall be construed, controlled and interpreted according to the laws of the State of Florida.

20. <u>TIME OF THE ESSENCE</u>

Time is hereby declared of the essence of the lawful performance of the duties and obligations contained in the Agreement.

21. <u>AGREEMENT/AMENDMENT</u>

This Agreement constitutes the entire agreement between the parties, and supersedes all previous discussions, understandings, and agreements, with respect to the subject matter hereof. Amendments to and waivers of the provisions of this Agreement shall be made by the parties only in writing by formal amendment. Substantial changes, as determined by the City Manager, shall require City Council approval.

22. <u>FURTHER DOCUMENTATION</u>

The parties agree that at any time following a request therefore by the other party, each shall execute and deliver to the other party such further documents and instruments, in form and substance reasonably necessary to confirm and/or effectuate the obligations of either party hereunder.

23. SPECIFIC PERFORMANCE

Both the City and the Developer shall have the right to enforce the terms and conditions of this Agreement by an action for specific performance.

24. <u>COUNTERPARTS</u>

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

25. <u>CAPTIONS</u>

Captions of the sections of this Agreement are for convenience and reference only, and the words contained therein shall in no way be held to explain, amplify or aid in the interpretation, construction, or meaning of the provisions of this Agreement.

26. <u>SEVERABILITY</u>

If any sentence, phrase, paragraph, provision or portion of this Agreement is for any reason held invalid or unconstitutional by any court of the competent jurisdiction, such portion shall be deemed a separate, distinct and independent provision and such holding shall not affect the validity of the remaining portion hereof.

IN WITNESS WHEREOF, the parties have caused this Agreement to be made and entered into the date and year first written above.

ATTEST:	CITY COUNCIL OF THE CITY OF EDGEWATER, FLORIDA	
	By:	
Bonnie Zlotnick,	Diezel Depew ,	
City Clerk	Mayor	

OWNER/DEVELOPER

Witnessed by:	SA 2011, LLC a Texas limited liability company
	Printed Name, Title
STATE OF FLORIDA COUNTY OF	
The foregoing instrument was acknowle	edged before me by means of [_] physical presence or [_]
online notarization, on this day of	2023, by
as of SA 2011, LLC, wh	o is [_] personally known to me or [_] who has produced cation and who did not take an oath.
was a second of the seco	
Notary Public	
Stamp/Seal	

EXHIBIT "A" LEGAL DESCRIPTION

EXHIBIT "B" MASTER PLAN