

THIS INSTRUMENT PREPARED BY
AND AFTER RECORDING RETURN TO:
Heather M. Blom-Ramos, Esq.
GrayRobinson, P.A.
301 E. Pine Street, Suite 1400
Orlando, FL 32801

LAKE HILLS PUD DEVELOPMENT AGREEMENT

This Lake Hills PUD Development Agreement (the “Agreement”) is entered into as of the Effective Date (as defined in subsection 15.g. below) by **Lake Harris (Orlando) ASLI VII Owner #1, LLC**, a Delaware limited liability company, **Lake Harris (Orlando) ASLI VII Owner #2, LLC**, a Delaware limited liability company, and **Lake Harris (Orlando) ASLI VII Owner #3, LLC**, a Delaware limited liability company (collectively, the “Owner”), and the **Town of Howey-in-the-Hills, Florida**, a municipal corporation chartered and operating under the laws of the State of Florida (the “Town”).

Whereas, the Owner is the owner of fee simple title to seven (7) separate parcels of real property located within the Town totaling approximately 264 acres more particularly described and depicted on **Attachment A** (the “Property”).

Whereas, the Property is located within the corporate limits of the Town and the Town has assigned a Village Mixed Use land use category established in the Town’s Comprehensive Plan and Land Development Code.

Whereas, on February 12, 2012, the Town Council for the Town of Howey in the Hills (the “Town Council”) adopted Ordinance 2011-008, which rezoned the Property to Planned Unit Development (“PUD”) and approved a Conceptual Land Use Plan for a mixed use development consisting of single family residential, multi-family residential, commercial and institutional uses formerly known as the “Coleman-Cline Grove PUD” (the “Project”).

Whereas, the residential density for the Project approved as part of the rezoning of the Property to PUD is based on the increase to the density permitted under the Village Mixed Use Future Land Use Element Policy 1.1.1. in the Town’s Comprehensive Plan (the “density bonus”).

Whereas, the Owner has submitted to the Town an application to amend the PUD zoning to rename the Project and revise the Conceptual Land Use Plan.

Whereas, the Town’s Development Review Board, the Town’s Planning and Zoning Board, and the Town Council have reviewed the Project as proposed by the Owner and, after appropriate public participation, have determined the conditions, restrictions, and requirements that are needed or useful to ensure that the Project (i) is appropriate to the Town and its history, character, and nature and (ii) does not result in adverse impacts to its residents and taxpayers.

Whereas, the Town and the Owner now desire to set forth the entitlements, terms, conditions, requirements, and restrictions negotiated by the parties as part of the amendment to the PUD zoning for the Property and the Project.

Now, therefore, the Town and the Owner agree as follows:

1. **Recitals.** The above recitals are true and correct and are incorporated herein by this reference.

2. **Development of the Property.** The Owner is entitled to develop the Project on the Property. However, development of the Property must conform to and may be undertaken only in accordance with all of the following:

a. The “Conceptual Land Use Plan” dated December 3, 2015, attached hereto as **Attachment B** (the “CLUP”). The Owners shall have the right to develop the Property with up to 780 residential units, comprised of a mix of single family and multi-family units, 150,000 square feet of commercial uses, and 176,000 square feet of institutional and civic uses. To the extent practicable, the notes on the CLUP are being stated below for ease of reading and provide:

(i) Final pod configuration subject to final engineering and permitting.

(ii) Pod acreages are approximate and do not include buffers. Buffers to be determined when wetland areas are located and surveyed.

(iii) Pods may be further subdivided in multiple sub-pods through the subdivision and site plan review process.

(iv) Residential development within individual residential pods may vary based on the type of residential use proposed. Variance in the density with pods is permitted so long as the total number of housing units permitted in the Project is not exceeded.

(v) Stormwater retention will be provided within development pods as required.

(vi) Sewer and potable water service provided by the Town.

(vii) Wetland areas subject to field verification and SJRWMD permitting.

(viii) Proposed areas for ingress and egress are conceptual and will be finalized through the subdivision and site plan review process.

(ix) Institutional uses include those listed under INS-1 and recreational facilities listed under REC-1 and REC-2 as well as dormitories.

(x) Public uses include those listed under PUB zoning district, excluding public cemeteries and telecommunications towers, and other public uses that are not deemed by the Town, in its reasonable discretion, as being compatible with the surrounding residential uses of the Project.

(xi) Maximum residential building height is 35’, exclusive of chimneys, cupolas and other decorative elements not intended for occupancy, which elements will have a maximum building height not to exceed 45’.

(xii) Maximum commercial building height is 35' exclusive of decorative elements not intended for occupancy, which elements will have a maximum building height not to exceed 45'.

(xiii) Private marina slips shall be permitted through appropriate agency.

(xiv) Individual lake front lots may have private docks with appropriate permitting.

(xv) Pedestrian/cart trail system will provide integrated multi-modal access to parks, open space and features of the Project. Routes will be delineated through the subdivision and site plan review process.

b. This Agreement.

c. The preliminary and final subdivision plans required by the Town's Land Development Code.

All development of the Property must comply also with all other applicable federal, state, county, and Town laws, ordinances, and regulations, which are incorporated herein by reference, except to the extent the applicable laws, ordinances, and regulations are expressly waived or modified by this Agreement, or by action expressly approved in the future by the Town Council.

3. **Relationship to Land Development Code.** The Owners shall abide by and comply in all respects with the requirements of the Town's Land Development Code, including without limitation, those pertaining to planned unit developments and this Agreement. In the event of conflict between this Agreement and the Town's Land Development Code, this Agreement shall control. In the event that the Town and the Owner disagree as to whether a conflict exists, the provisions of the Land Development Code shall control.

4. **Contract Between the Owner and the Town.** The uses, densities, and intensities, and all conditions of approval of the PUD zoning for the Property and the Project, have been negotiated and agreed to by both the Owner and the Town. The CLUP, this Agreement, and the Preliminary and Final Subdivision plans (when approved by Town Council) collectively constitute a contract (the "Contract") between the parties. The Owner and the Owner's successors in interest have the contract right to develop, occupy, and use the Property with the uses, densities, and intensities set forth in the CLUP and this Agreement, subject to the restrictions, requirements, and conditions set forth in the Contract, and neither the Owner nor the Town shall have the right to rezone or downzone the Property, or otherwise alter the uses, densities, and intensities, or to delete, waive, or amend any condition, requirement, or restriction, except through (i) a written amendment to the CLUP expressly approved by both the Owner and the Town Council, or (ii) as otherwise set forth in this Agreement. The parties expressly acknowledge that neither oral agreement nor course of action shall act to amend the Contract between the parties, and this section constitutes a material inducement and material consideration for each party in electing to enter into this Agreement.

5. **Development-Related Conditions of Approval.** Development of the Project may be undertaken on the Property, but only in compliance with the following conditions, requirements, and restrictions:

a. **The CLUP.** The CLUP may be amended as specified in Section 4.10.10 of the Land Development Code. Additionally, any change in land use not previously permitted within a Pod would be an additional criteria for the purposes of determining whether a proposed change is a “substantial amendment” under Section 4.10.10 of the Land Development Code.

b. **Phasing.** The Town Council will approve individual phases of development through the subdivision plan and site plan review process established in the Land Development Code. Each phase must be designed and developed so as to function as an individual unit with proper access and all required public services and utilities necessary to serve the proposed development phase and as may be required to support development in future phases.

c. **Residential Uses.** Residential development within the individual residential pods may vary based on the type of housing proposed. Variance in the density within pods is permitted so long as the total number of housing units permitted in the Project is not exceeded.

d. **Open Space.** The Project shall provide at least 40 acres of useable open space, which area will include a minimum of five (5) acres of stormwater retention areas within the Project that will be designed as park-like setting with attendant pedestrian amenities. Usable open space must be fully accessible to the residents of the Project, and where the open space areas are public, accessible to the general public. The Owner has shown where the usable open space will be located on the CLUP as support for the Town granting the density bonus. The relocation of the usable open space within the Project will be considered a non-substantial amendment to the CLUP that can be processed concurrently with subdivision plan approval process.

e. **Dedication of Public Use Pod.** At such time as the Town desires to take title to the public use pod demarcated as Pod 2 on the CLUP, the Town and Owner shall enter into an agreement specifying the terms of such dedication. As part of the terms of the dedication agreement, Owner shall convey to the Town, at its sole cost and expense, Pod 2 by special warranty deed, free and clear of all liens and encumbrances, except for easements of record acceptable to the Town. Pod 2 shall consist of at least two (2) useable upland acres. The Owner shall pay all recording fees and documentary stamps related to such conveyance. Ad valorem taxes in connection with the conveyance of Pod 2 shall be prorated as of the date of transfer of title and the prorated amount shall be paid by Owner. In consideration for Owner’s conveyance of Pod 2, the Town agrees to the inclusion of a deed restriction within the special warranty deed from the Owner conveying Pod 2 to the Town (the “Public Use Restriction”). The Public Use Restriction shall contain language that restricts the use of Pod 2 to any use permitted in the Public (PUB) zoning district, excluding public cemeteries, telecommunications towers, or any other public uses that are not compatible with the surrounding residential uses of the Project. Prior to occupancy of any public facility constructed on Pod 2, the Town shall install and maintain an enhanced landscape buffer that is adequate to block visibility of the public facility from the adjacent residential areas within the Project. In consideration for the Owner’s conveyance of Pod 2, the Town may choose one of the following: (1) to pay the appraised land value on the

effective date of the dedication for Pod 2, or (2) to provide the Owner with impact fee credits in the amount equal to the appraised land value of Pod 2 on the effective date of the dedication if the conveyance meets the standards and criteria for the award of impact fee credits set forth in Chapter 110 of the Code of Ordinance, as amended. In the event the Town does not take title to the public use pod demarcated as Pod 2 on or before the issuance of all required building permits for the 500th residential unit within the Project, the Owner shall not be required to convey Pod 2 to the Town and the land use designation of Pod 2 on the CLUP shall automatically convert to a commercial designation without any further amendment of this Agreement or the CLUP being necessary or required.

f. **Construction of Public Park by Owner.** On or before the earlier of the date (i) of the issuance of all required building permits for the 500th residential unit within the Project, or (ii) when the adjacent residential pod or recreational areas are developed, Owner shall construct, at its sole cost and expense, the park improvements on the public park pod demarcated as Pod 4 on the CLUP. Pod 4 shall consist of at least four (4) useable upland acres and be developed as a playground, picnic facilities, and passive recreational space. The Owner shall deed, in fee simple, the public park to the Project's homeowner association which shall own and be solely responsible for the maintenance and upkeep of the park and any related facilities located on Pod 4. The park shall be open to the public. Such covenants shall be included with the final plat. In consideration of for Owner's construction of the public park on Pod 4, the Town agrees to support and assist the Owner in seeking grant funding for development of Pod 4. The Town's Parks and Recreation Advisory Board and the Town Council shall review and approve, which approval shall not be unreasonably withheld, unreasonably conditioned or unreasonably delayed, the final design for the public park prior to construction.

g. **Sidewalks and Buffers.** Sidewalks and buffers shall be constructed along CR 48 and SR 19. The sidewalk and buffer along CR 48 shall be completed on or before the date that construction of subdivision improvements is completed for the first pod to be located adjacent to CR 48. Likewise, the sidewalk and buffer along SR 19 shall be completed on or before the date that construction of subdivision improvements is completed for the first pod to be located adjacent to SR 19. Any future change to locate residential development along SR 19 will require the addition of a screening wall.

h. **Commercial, Entrances and Buffer Wall Architectural Plans.** The Commercial Pod 1, entranceway features and the buffer wall to be constructed along CR 48 shall be designed in a theme complimentary of similar architectural characters and styles in the area, as depicted on the CLUP. Non-residential development shall incorporate one of the Town's approved design styles and will exhibit a stucco finish in earth tones or pastels. Walls may incorporate stone accents as depicted in the CLUP. Roofs will be screened flat roofs or barrel tiles, and walls will have horizontal and vertical treatments meeting the massing and articulation techniques as set forth in Sections 4.06.05 and 4.06.06 of the Land Development Code. Entrance architecture will model the architectural styles listed in Section 4.06.05 of the Land Development Code and will feature a design using stucco treatment, earth tone or pastel colors, barrel tile accents and landscaping. Screening walls shall be masonry with stucco treatment in earth tone or pastel colors. Walls will have variation in horizontal plane using columns, bump outs or recesses on frequent intervals

and variation in vertical plane with a change in elevation with terrain, column caps or similar treatment.

i. **Residential Architectural Plans.** The residential architectural design plans shall be prepared for review and approved as set forth in Section 4.06.00 of the Town's Land Development Code and will establish architectural standards that reflect the high-value communities and traditional character of the area. The architectural design plans for the residential uses may be submitted to the Town for review and approval by phase, or the entire Project.

j. **Preliminary Subdivision Plan.** The Preliminary Subdivision Plan ("PSP") shall be prepared for review and approved as set forth in Section 4.05.00 of the Land Development Code. The PSP may be submitted to the Town for review and approval by phase, or for the entire Project.

k. **Final Subdivision Plan.** The Final Subdivision Plan ("FSP") shall be prepared for review and approved as set forth in Section 4.05.00 of the Land Development Code. The FSP may be submitted to the Town for review and approval by phase, or for the entire Project. The FSP shall be subject to the following conditions, requirements, and restrictions:

(i) The Owner shall install on-site water and sewer facilities, connect to the Town's systems, and pay applicable capital and connection charges and other Town rates, fees and charges.

(ii) Prior to approval of the FSP for the first phase of the Project, the Town Council may elect to oversize the water or sewer lines, improvements or appurtenances serving the Project. In the event the Town so elects to oversize such improvements, then Owner shall receive a cash payment or impact fee credits in the amount equal to the difference in the cost of design, materials and construction to oversize the improvements based on plans and cost estimates provided by the Owner to the Town, and approved by the Town Council, which approval shall not be unreasonably withheld, conditioned or delayed. The payment or impact fee credits shall be credited to the Owner within sixty days following a written request therefor from the Owner, accompanied by such supporting documentation as is reasonably necessary to demonstrate that the Owner has incurred and paid the costs which are attributable to such over-sizing in keeping with the plans and cost estimate previously approved by the Town Council.

6. **Construction-Related Conditions of Approval.**

a. **Construction Hours and Deliveries.** Construction activity may occur only between the hours of 7:00 a.m. and 7:00 p.m., Monday through Saturday, unless approved otherwise expressly and in writing by the Town Mayor. Deliveries of construction materials and equipment may occur only during those same hours.

b. **Stormwater Retention During Construction.** The Owner shall take such steps as are necessary or useful to ensure that, at all times during construction, all

stormwater from rainfall, up to at least one inch per storm, is retained within the boundaries of the Property and not discharged offsite.

c. **Construction-Site Security.** The Owner shall secure the Property throughout the construction period to prevent trespass, theft, bodily injury, and other undesirable occurrences. If, after consultation with the Town's Chief of Police, the Town Mayor determines that additional security is needed, the Owner will provide it.

d. **Enforcement.** Material violations of the requirements and restrictions of this section 6, as determined in the reasonable judgment of the Town Mayor, may result in the issuance by the Town Mayor of a stop-work order. Upon such issuance, the Owner shall halt all construction immediately and correct the violation. Construction may be resumed only upon written notification to the Owner from the Town Mayor that the violation has been corrected, and the Town Mayor shall issue such notice immediately upon correction thereof. The Town shall have such other remedies (other than an action for damages) as allowed by law and equity to enforce the provisions of this section 6, including (but not limited to) withholding building permits and certificates of occupancy.

e. **Tree Mitigation.** The Owner shall make every reasonable effort to protect and save as many trees on the Property as possible. When removing or retaining trees on the Property, the Owner shall comply with all applicable sections of the Town's Land Development Code. Mitigation shall not be required for the removal of citrus trees on the Property.

7. **Owner's Association; Gated Communities; Dedication and Maintenance.**

a. Owner's Association. The Owner, a homeowner's association, and/or a property Owner's association created by the Owner (the "Owner's Association"), not the Town, shall be the owner of and responsible for maintaining any and all community parks, open space areas, trails, stormwater-drainage structures and areas, entrance features and amenities, boundary walls and/or fences, access tracts and landscaped tracts, and all other structures and areas associated with on-site utilities within the Project, except for those structures and areas located on Pod 2 if Pod 2 is dedicated to the Town. The Owner shall deed, in fee simple, the community parks, open space areas, trails, stormwater-drainage structures and areas, entrance features and amenities, boundary walls and/or fences, access tracts and landscaped tracts, and all other structures and areas associated with on-site utilities within the Project, to the Owner's Association. The utility and other easements and related right-of-way shall be open to fire/rescue and police units, and public and private utilities. Such covenants shall be included with the final plat. All internal roads, sidewalks, streetlights and signs within the gated portions of the Project shall be constructed to Town standards as set forth in the Town's Land Development Code. This paragraph shall survive the termination of this Agreement.

b. Gated Communities. The Town will allow gating of subdivisions and private streets within specific phases of the Project to be agreed upon and identified in the Final Subdivision Plan approved for each specific phase or the entire Project. The Owner's Association shall be the owner of and responsible for maintaining any and all

internal roads, sidewalks, streetlights, signs, open space areas, trails, stormwater-drainage structures and areas, entrance features and amenities, boundary walls and/or fences, access tracts and landscaped tracts, and all other structures and areas associated with on-site utilities within the gated portions of the Project. Such covenants shall be included with the final plat.

c. Dedication and Maintenance. Pursuant to the final plat for each respective phase of the Project, the Owner or Owner's Association shall deed, in fee simple, the internal road right-of-ways, sidewalks, and structures and areas associated with on-site utilities within that phase the Project (except for the areas in the gated communities as specified in b, above) to the Town. Notwithstanding the foregoing, the Owner or Owner's Association shall maintain and continue to maintain such internal road right-of ways, sidewalks, and structures and areas associated with on-site utilities within each phase of the Project until the date of issuance of the certificates of occupancy for 50% of the residential units within a phase each phase of the Project, at which time the Town shall accept maintenance responsibilities for internal road right-of ways, sidewalks, and structures and areas associated with on-site utilities associated with that particular phase that has reached the above described 50% occupancy threshold. Such covenants shall be included with the final plat.

8. **Reserved.**

9. **Notices.**

a. For a notice, or other communication, under this Agreement to be valid, it must be in writing and signed by the sending party, and the sending party must use one of the following methods of delivery: (1) personal delivery; (2) registered or certified mail, in each case return receipt requested and postage prepaid; and (3) nationally recognized overnight courier, with all fees prepaid.

b. For a notice, or other communication, under this Agreement to be valid, it must be addressed to the receiving party at the addresses listed below for the receiving party, or to any other address designated by the receiving party in a notice in accordance with this Section 9.

As to Owner:

Lake Harris (Orlando) ASLI VII Owners #1, LLC
Lake Harris (Orlando) ASLI VII Owners #2, LLC
Lake Harris (Orlando) ASLI VII Owners #3, LLC
c/o Ryan Lefkowitz
Avanti Properties Group
923 North Pennsylvania Avenue
Winter Park, Florida 32789

With a copy to:

Jonathan P. Huels
Lowndes, Drosdick, Doster, Kantor and Reed, P.A.
215 N. Eola Drive
Orlando, Florida 32801

With a copy to: Daniel Aronoff
280 N. Woodward Ave Suite LL15
Birmingham MI 48009

As to Town: The Honorable Chris Sears
Mayor, Town of Howey-in-the-Hills
101 North Palm Avenue
Howey in the Hills, Florida 34737

With a copy to: Brenda Brasher, Town Clerk
Town of Howey-in-the-Hills
101 North Palm Avenue
Howey in the Hills, Florida 34737

Heather M. Blom-Ramos, Town Attorney
GrayRobinson, P.A.
301 E. Pine Street, Suite 1400
Orlando, Florida 32801

c. Subject to Section 9.d., a valid notice or other communication under this Agreement is effective when received by the receiving party. A notice, or other communication, is deemed to have been received as follows:

(i) if it is delivered in person, or sent by registered or certified mail, or by nationally recognized overnight courier, upon receipt as indicated by the date on the signed receipt; and

(ii) if the receiving party rejects or otherwise refuses to accept it, or if it cannot be delivered because of a change in address for which notice was not given, then upon that rejection, refusal, or inability to deliver.

d. If a notice or other communication is received after 5:00 p.m. on a business day at the location specified in the address for the receiving party, or on a day that is not a business day, then the notice is deemed received at 9:00 a.m. on the next business day.

e. Any notice requiring prompt action shall be contemporaneously sent by facsimile transmission or electronic mail.

10. **Indemnity; Sovereign Immunity.**

a. The Owner hereby indemnifies and holds the Town and its elected and appointed officials, employees and agents harmless from and against any and all claims, disputes, lawsuits, liens, injuries, damages, attorneys' fees (including the Town's trial and appellate attorneys' fees), costs and experts' fees, interest and all adverse matters in any way arising out of or relating to the Owner's and its officers', employees' and agents'

negligent acts, negligent omissions, and negligent misrepresentations under or arising from this Agreement, or any combination thereof, arising from or related to the Owner's exercise of (or failure to exercise) the rights or obligations of the Owner under this Agreement.

b. Nothing contained in this Agreement nor in any instruments or documents executed pursuant to the terms of this Agreement shall be construed as a waiver or attempted waiver by the Town of its sovereign immunity under the Constitution and laws of the State of Florida.

11. **Concurrency.** Each and every phase of the Project must meet the concurrency requirements established in the Town's Comprehensive Plan, Land Development Code, and Code of Ordinances.

12. **Breach.** In the event of a breach, default, or violation of one or more of the provisions herein by the Owner or the Town, the violating party shall be given thirty (30) days to cure such violation upon receipt of written notice of the violation from a non-violating party. In the event such violation is not cured within said period, the Town, or the Owner, as the case may be, shall have the right to pursue the remedies set forth in Section 15.e hereof.

13. **Time Limit to Commence Construction or Record a Final Plat.** The Owner has five (5) years from the Effective Date for the first phase of the Project to commence construction of the approved and required improvements for the first phase. The Town Council may grant successive one-year extensions if the Owner makes a written request to the Mayor prior to the applicable expiration date, provided that the plans still comply with the then current Land Development Code. In the event this time period expires and/or no extension is approved, the Town Council has the right at its discretion either to terminate this Agreement or to require the Owner to comply with any new land development regulations, if any, approved subsequent to the date of this Agreement.

14. **Amendments and Waivers.** This Agreement may be amended only by express written instrument executed by both the Owner and the Town, and the execution by the Town shall be valid and binding against the Town only if expressly approved by its Town Council at a legally valid meeting thereof. Waivers of material requirements, restrictions, and conditions imposed hereunder shall be valid and binding against the Town only if expressly approved by its Town Council at a meeting thereof.

15. **Miscellaneous.**

a. **Covenants Running with the Land.** This Agreement shall be binding upon, and shall inure to the benefit of, the successors and assigns of the parties and shall be a covenant running with the Property.

b. **Recordation of Agreement.** This Agreement shall be recorded in the Official Records of Lake County, Florida, at the expense of the Owner, within ten business days after the Effective Date of this Agreement (as defined in subsection g below).

c. **Applicable Law.** This Agreement shall be governed by the law of the State of Florida. Venue for any judicial proceeding pertaining to the Agreement shall be in the Fifth Judicial Circuit of Florida, in Lake County, Florida.

d. **Further Documentation.** Following a request therefor by a party, the other party shall execute and deliver such documents and instruments, in form and substance reasonably requested, as may be necessary to confirm the obligations of the party and to evidence the consummation of the transactions contemplated hereby.

e. **Limitation on Remedies.** In judicial proceedings, the Town and the Owner shall have the right to enforce the terms and conditions of this Agreement only by an action for specific performance or injunctive relief. Each party expressly waives its right, if any, to seek damages of any type in actions arising from or connected to this Agreement, the Project, and the Contract. Notwithstanding the foregoing, the parties may use self-help remedies, such as withholding performance of obligations hereunder while the other party is in breach hereof, withholding permits and approvals (including certificates of occupancy, etc.).

f. **Force Majeure.** The parties agree that in the event that the failure by either party to accomplish any action required hereunder within a specific time period (“Time Period”) constitutes a default under terms of this Agreement and, if any such failure is due to any unforeseeable or unpredictable event or condition beyond the control of such party, including, but not limited to, acts of God, acts of government authority, acts of public enemy or war, riots, civil disturbances, power failure, shortages of labor or materials, injunction or other court proceedings beyond the control of such party, or severe adverse weather conditions (“Uncontrollable Event”), then notwithstanding any provision of this Agreement to the contrary, that failure shall not constitute a default under this Agreement and any Time Period prescribed hereunder shall be extended by the amount of time that such party was unable to perform solely due to the Uncontrollable Event.

g. **Effective Date.** This Agreement shall become effective after approval by the Town Council and execution of this Agreement by all parties. This Agreement shall remain in full force and effect for so long as the Property is zoned for a planned unit development.

[SIGNATURES ON FOLLOWING PAGES]

In witness whereof, the Owner and the Town have caused this Agreement to be executed by their respective, duly authorized representatives as set forth below.

**TOWN OF HOWEY IN THE HILLS,
FLORIDA**

By: its Town Council

By: _____
Chris Sears, Mayor

ATTEST:

By: _____
Brenda Brasher, Town Clerk

STATE OF FLORIDA
LAKE COUNTY

SWORN to and subscribed freely and voluntarily for the purposes therein expressed before me by Chris Sears, **Mayor of the Town of Howey-in-the-Hills**, known to me to be the person described in and who executed the foregoing, this ____ day of _____, 2016. He is personally known to me or has produced _____ (type of identification) as identification and did/did not (circle one) take an oath.

WITNESS my hand and official seal in the County and State last aforesaid this ____ day of _____, 2016.

NOTARY PUBLIC

Print Name: _____

My Commission Expires: _____

Witnesses:

**LAKE HARRIS (ORLANDO) ASLI VII
OWNER #1, LLC**, a Delaware limited
liability company

Print Name: _____

By: _____

Managing Member

Print Name: _____

Print Name: _____

**LAKE HARRIS (ORLANDO) ASLI VII
OWNER #2, LLC**, a Delaware limited
liability company

Print Name: _____

By: _____

Managing Member

Print Name: _____

Print Name: _____

**LAKE HARRIS (ORLANDO) ASLI VII
OWNER #3, LLC**, a Delaware limited
liability company

Print Name: _____

By: _____

Managing Member

Print Name: _____

Print Name: _____

STATE OF FLORIDA
LAKE COUNTY

SWORN to and subscribed freely and voluntarily for the purposes therein expressed before me by _____, Managing Member of **Lake Harris (Orlando) ASLI VII Owner #1, LLC**, known to me to be the person described in and who executed the foregoing, this ____ day of _____, 2016. He/she is personally known to me or has produced _____ (type of identification) as identification and did/did not (circle one) take an oath.

WITNESS my hand and official seal in the County and State last aforesaid this ____ day of _____, 2016.

NOTARY PUBLIC

Print Name:_____

My Commission Expires:_____

STATE OF FLORIDA
LAKE COUNTY

SWORN to and subscribed freely and voluntarily for the purposes therein expressed before me by _____, Managing Member of **Lake Harris (Orlando) ASLI VII Owner #2, LLC**, known to me to be the person described in and who executed the foregoing, this ____ day of _____, 2016. He/she is personally known to me or has produced _____ (type of identification) as identification and did/did not (circle one) take an oath.

WITNESS my hand and official seal in the County and State last aforesaid this ____ day of _____, 2016.

NOTARY PUBLIC

Print Name:_____

My Commission Expires:_____

STATE OF FLORIDA
LAKE COUNTY

SWORN to and subscribed freely and voluntarily for the purposes therein expressed before me by _____, Managing Member of **Lake Harris (Orlando) ASLI VII Owner #3, LLC**, known to me to be the person described in and who executed the foregoing, this ____ day of _____, 2016. He/she is personally known to me or has produced _____ (type of identification) as identification and did/did not (circle one) take an oath.

WITNESS my hand and official seal in the County and State last aforesaid this ____ day of _____, 2016.

NOTARY PUBLIC

Print Name: _____

My Commission Expires: _____

Attachment A
to the
Development Agreement for Lake Hills PUD Development Agreement

Legal Description and Sketch
of the
“Property”

PARCEL 1:

GOVERNMENT LOT 2, 4, 5, 6, 7 8 AND 9, LYING NORTH OF HIGHWAY 48 AND WESTERLY OF HIGHWAY 19, ALL LYING IN SECTION 23, TOWNSHIP 20 SOUTH, RANGE 25 EAST, LAKE COUNTY, FLORIDA, LESS THE FOLLOWING DESCRIBED PARCEL OF LAND:

BEGIN AT SOUTHEAST CORNER OF THE NORTHWEST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 23, TOWNSHIP 20 SOUTH, RANGE 25 EAST, LAKE COUNTY, FLORIDA, AND RUN NORTH 00°04'21" EAST 1314.20 FEET, MORE OR LESS, TO THE SOUTHERLY WATERS EDGE OF LAKE HARRIS AND A POINT HEREBY DESIGNATED AS POINT "A", RETURN TO THE POINT OF BEGINNING AND RUN SOUTH 89°35'28" WEST ALONG THE SOUTH LINE OF THE NORTHWEST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 23 A DISTANCE OF 1100.00 FEET; THENCE NORTH 00°27'54" EAST 1484.76 FEET, MORE OR LESS, TO THE SOUTHERLY WATERS EDGE OF LAKE HARRIS; THENCE EASTERLY ALONG SAID SOUTHERLY WATERS EDGE OF LAKE HARRIS TO POINT "A".

PARCEL 2:

BEGIN AT THE NORTHEAST CORNER OF THE SOUTHEAST 1/4 OF SECTION 22, TOWNSHIP 20 SOUTH, RANGE 25 EAST, LAKE COUNTY, FLORIDA, RUN SOUTH 89°09'42" WEST ALONG THE NORTH LINE OF THE SOUTHEAST 1/4 A DISTANCE OF 330 FEET; THENCE SOUTH 81°15'42" WEST TO THE EAST LINE OF TRACT "I", OF DRAKE POINT PARK REPLAT, ACCORDING TO THE PLAT THEREOF RECORDED IN PLAT BOOK 10, PAGE 63, OF THE PUBLIC RECORDS OF LAKE COUNTY, FLORIDA; THENCE CONTINUE SOUTH 81°15'42" WEST TO THE NORTHEASTERLY RIGHT-OF-WAY LINE OF STATE ROAD 48; THENCE SOUTHEASTERLY ALONG SAID NORTHEASTERLY RIGHT-OF-WAY LINE OF STATE ROAD 48 TO THE EAST LINE OF THE SOUTHEAST 1/4 OF SECTION 22; THENCE NORTH ALONG THE EAST LINE OF THE SOUTHEAST 1/4 TO THE POINT OF BEGINNING.

PARCEL 3:

FROM THE SOUTHEAST CORNER OF THE NORTHEAST 1/4 OF SECTION 22, TOWNSHIP 20 SOUTH, RANGE 25 EAST, LAKE COUNTY, FLORIDA, RUN SOUTH 89°09'42" WEST ALONG THE SOUTH LINE OF THE NORTHEAST 1/4 A DISTANCE OF 330 FEET; THENCE NORTH 00°15'45" WEST 210 FEET; THENCE NORTH 38°44'24" EAST 583.17 FEET FOR THE POINT OF BEGINNING; THENCE NORTH 89°10'02" EAST 1177 FEET TO THE WATERS OF LAKE HARRIS; THENCE SOUTHEASTERLY ALONG SAID WATERS OF LAKE HARRIS TO A POINT ON THE EAST LINE OF THE NORTHWEST 1/4 OF SECTION 23, TOWNSHIP 20 SOUTH, RANGE 25 EAST, LAKE COUNTY, FLORIDA; THENCE SOUTH ALONG THE EAST LINE OF THE NORTHWEST 1/4 TO THE SOUTHEAST CORNER OF THE NORTHWEST 1/4 OF SECTION 23; THENCE WEST ALONG THE SOUTH LINE OF THE NORTHWEST 1/4 TO THE SOUTHWEST CORNER OF THE NORTHWEST 1/4 OF SECTION 23, SAID POINT HEREBY DESIGNATED AS POINT "A", RETURN TO THE POINT OF BEGINNING AND RUN SOUTH 38°44'24" WEST TO A POINT ON THE WEST LINE OF THE

NORTHWEST 1/4 OF SAID SECTION 23; THENCE SOUTH ALONG THE WEST LINE OF THE NORTHWEST 1/4 TO POINT "A".

LESS AND EXCEPT THAT PORTION DESCRIBED IN THAT CERTAIN CORRECTIVE WARRANTY DEED RECORDED IN BOOK 4103, PAGE 313, PUBLIC RECORDS OF LAKE COUNTY, FLORIDA.

PARCEL 4: (PER ORB 3847, PAGES 276-280)

THAT PART OF THE N.W. 1/4 OF THE S.E. 1/4 OF SECTION 23, TOWNSHIP 20 SOUTH, RANGE 25 EAST, IN LAKE COUNTY, FLORIDA, BOUNDED AND DESCRIBED AS FOLLOWS: BEGIN AT A CONCRETE MONUMENT (NO NUMBER) AT THE SOUTHEAST CORNER OF THE N.W. 1/4 OF THE S.E. 1/4 OF SAID SECTION 23, TOWNSHIP 20 SOUTH, RANGE 25 EAST, AND RUN N 00°04'21"E ALONG THE EAST LINE OF THE N.W. 1/4 OF THE S.E. 1/4 A DISTANCE OF 1202.20 FEET TO AN IRON PIN LABELED L.B. 707; THENCE CONTINUE N 00°04'21"E ALONG THE EAST LINE OF THE N.W. 1/4 OF THE S.E. 1/4 A DISTANCE OF 112 FEET, MORE OR LESS, TO A POINT ON THE SOUTHERLY WATERS EDGE OF LAKE HARRIS AND A POINT HEREBY DESIGNATED AS POINT "A"; RETURN TO THE POINT OF BEGINNING AND RUN S 89°35'28"W ALONG THE SOUTH LINE OF THE N.W. 1/4 OF THE S.E. 1/4 OF SAID SECTION 23 A DISTANCE OF 1100.00 FEET TO AN IRON PIN LABELED L.B. 707; THENCE N 00°27'54"E, 1451.76 FEET TO AN IRON PIN LABELED L.B. 707; THENCE CONTINUE N 00°27'54"E, 33 FEET, MORE OR LESS, TO A POINT ON THE SOUTHERLY WATERS EDGE OF LAKE HARRIS; THENCE EASTERLY ALONG AND WITH SAID SOUTHERLY WATERS EDGE OF LAKE HARRIS TO INTERSECT THE AFOREMENTIONED POINT "A".

SUBJECT TO AND TOGETHER WITH AN EASEMENT FOR INGRESS AND EGRESS LYING OVER, UPON AND THROUGH THE FOLLOWING DESCRIBED PARCEL OF LAND: THE NORTH 50 FEET OF THE S.E. 1/4 OF THE S.E. 1/4 OF SECTION 23, TOWNSHIP 20 SOUTH, RANGE 25 EAST, IN LAKE COUNTY, FLORIDA, LYING WEST OF THE NORTHWESTERLY RIGHT-OF-WAY LINE OF STATE HIGHWAY NO. 19, AND AN EASEMENT FOR INGRESS AND EGRESS LYING OVER, UPON AND THROUGH THE FOLLOWING DESCRIBED PARCEL OF LAND: BEGIN AT THE SOUTHEAST CORNER OF THE N.W. 1/4 OF THE S.E. 1/4 OF SECTION 23, TOWNSHIP 20 SOUTH, RANGE 25 EAST, IN LAKE COUNTY, FLORIDA AND RUN S 00°04'21"W ALONG THE EAST LINE OF THE N.W. 1/4 OF THE S.E. 1/4 OF SAID SECTION 23 A DISTANCE OF 50.00 FEET TO A POINT AT THE BEGINNING OF A CURVE CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 100.00 FEET AND A RADIAL BEARING OF S 00°02'52"W; THENCE WESTERLY AND NORTHWESTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 28°35'47" AN ARC LENGTH OF 49.91 FEET TO THE END OF SAID CURVE AND THE BEGINNING OF A CURVE CONCAVE SOUTHWESTERLY AND HAVING A RADIUS OF 100.00 FEET; THENCE NORTHWESTERLY AND WESTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 28°35'47" AN ARC LENGTH OF 49.91 FEET TO THE END OF SAID CURVE; THENCE S 89°35'28"W, PARALLEL WITH THE SOUTH LINE OF

THE N.W. 1/4 OF THE S.E. 1/4 OF THE AFOREMENTIONED SECTION 23 A DISTANCE OF 1029.81 FEET; THENCE N 00°27'54"E, 1510 FEET, MORE OR LESS, TO A POINT ON THE SOUTHERLY WATERS EDGE OF LAKE HARRIS AND A POINT HEREBY DESIGNATED AS POINT "A"; RETURN TO THE POINT OF BEGINNING AND RUN N 00°04'21"E ALONG THE EAST LINE OF THE N.W. 1/4 OF THE S.E. 1/4 OF THE AFOREMENTIONED SECTION 23 A DISTANCE OF 25.00 FEET; THENCE S 89°35'28"W, PARALLEL WITH THE SOUTH LINE OF THE N.W. 1/4 OF THE S.E. 1/4 A DISTANCE OF 1074.82 FEET; THENCE N 00°27'54"E, 1459 FEET, MORE OR LESS, TO A POINT ON THE SOUTHERLY WATERS EDGE OF LAKE HARRIS; THENCE WESTERLY ALONG AND WITH SAID SOUTHERLY WATERS EDGE OF LAKE HARRIS TO INTERSECT THE AFOREMENTIONED POINT "A".

PARCEL 5:

BEGIN AT THE SOUTHEAST CORNER OF THE NORTHEAST 1/4 OF SECTION 22, TOWNSHIP 20 SOUTH, RANGE 25 EAST, LAKE COUNTY, FLORIDA, RUN SOUTH 89°09'42" WEST ALONG THE SOUTH LINE OF THE NORTHEAST 1/4 A DISTANCE OF 330 FEET; THENCE NORTH 00°15'45" WEST, 210 FEET; THENCE NORTH 38°44'24" EAST TO A POINT ON THE EAST LINE OF THE NORTHEAST 1/4 OF SECTION 22; THENCE SOUTH ALONG THE EAST LINE OF THE NORTHEAST 1/4 TO THE POINT OF BEGINNING.

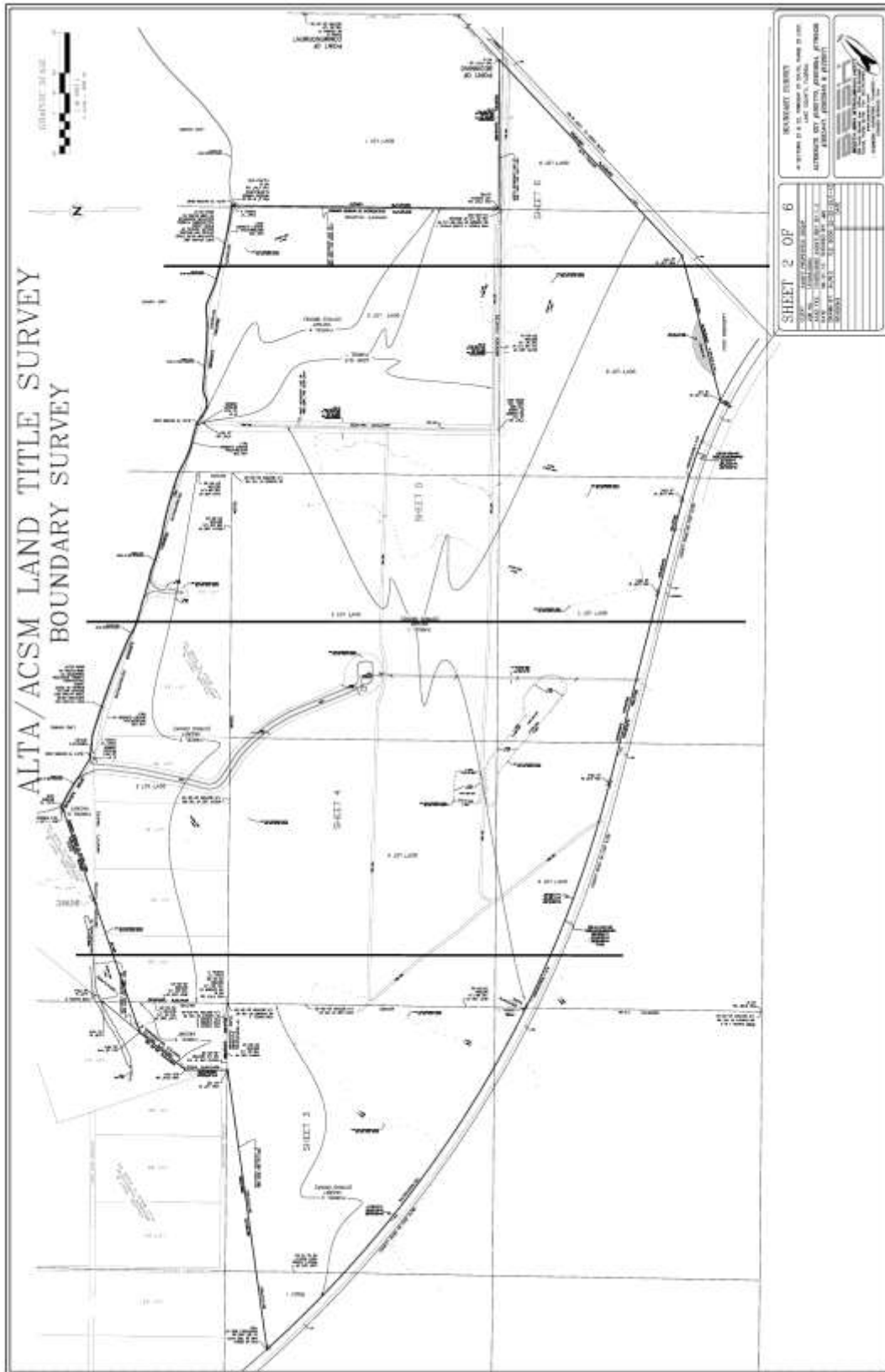
LESS AND EXCEPT THAT PORTION DESCRIBED IN THAT CERTAIN CORRECTIVE WARRANTY DEED RECORDED IN BOOK 4103, PAGE 313, PUBLIC RECORDS OF LAKE COUNTY, FLORIDA.

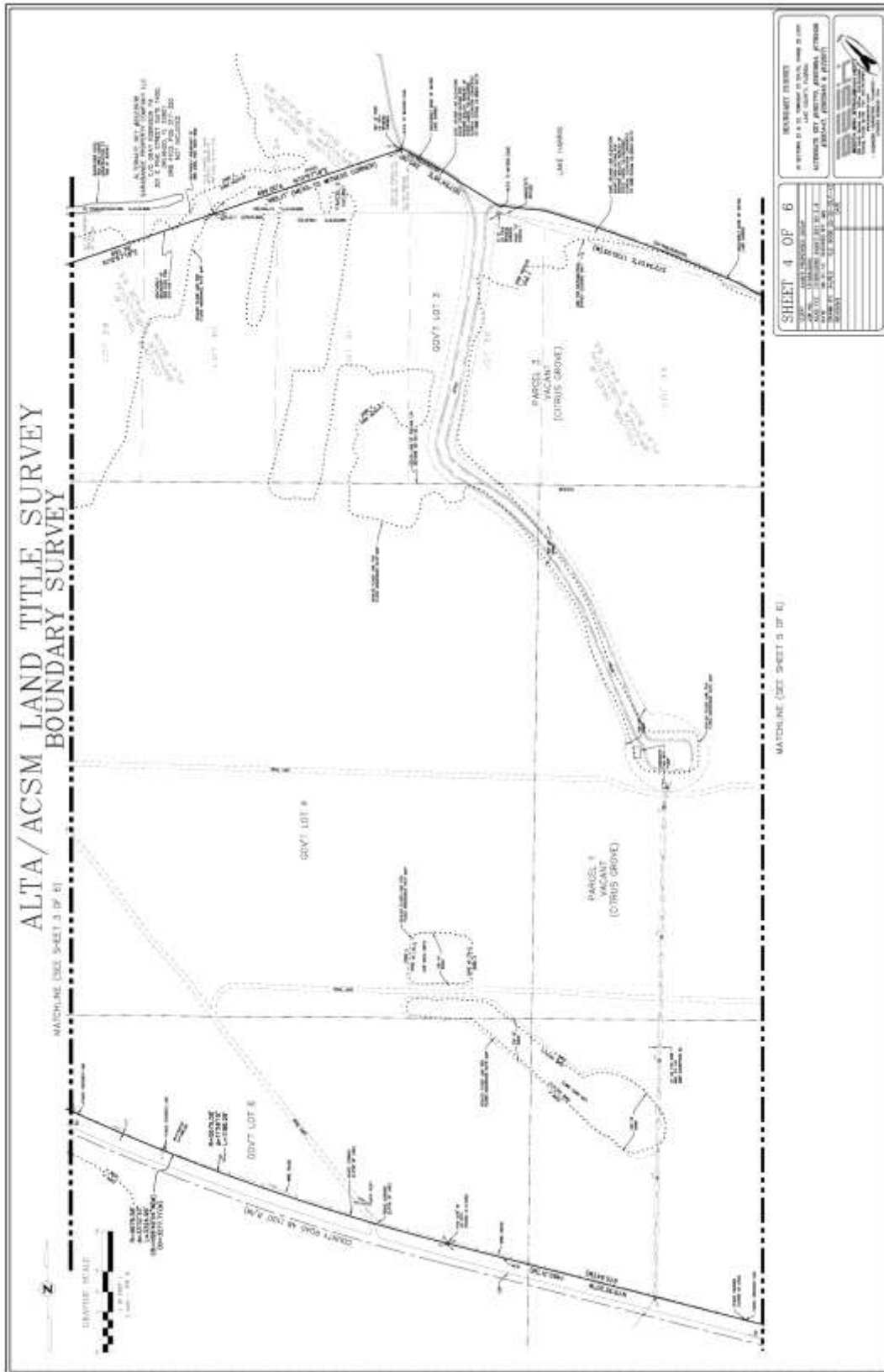
PARCEL 6:

THAT PART OF SECTION 23, TOWNSHIP 20 SOUTH, RANGE 25 EAST, IN LAKE COUNTY, FLORIDA, BOUNDED AND DESCRIBED AS FOLLOWS: COMMENCE AT A CONCRETE MONUMENT (NO NUMBER) AT THE SOUTHEAST CORNER OF THE NORTHEAST 1/4 OF SECTION 22, TOWNSHIP 20 SOUTH, RANGE 25 EAST, IN LAKE COUNTY, FLORIDA, SAID POINT ALSO BEING THE SOUTHWEST CORNER OF THE NORTHWEST 1/4 OF SECTION 23, TOWNSHIP 20 SOUTH, RANGE 25 EAST, IN LAKE COUNTY, FLORIDA, RUN S 89°52'11"W ALONG THE SOUTH LINE OF THE NORTHEAST 1/4 OF SECTION 22, A DISTANCE OF 330.00 FEET TO AN IRON PIPE LABELED LB707; THENCE N 00°09'33"E, 210.05 FEET TO A CONCRETE MONUMENT LABELED LS1916; THENCE N 39°31'51"E, 583.79 FEET TO AN IRON PIN LABELED LB7514; THENCE N 89°52'31"E, 468.45 FEET TO THE POINT OF BEGINNING OF THIS DESCRIPTION, FROM SAID POINT OF BEGINNING RUN N 70°57'18"E, 519 FEET MORE OR LESS TO A POINT ON THE SOUTHWESTERLY WATERS EDGE OF LAKE HARRIS AND A POINT HEREBY DESIGNATED AS POINT "A", RETURN TO THE POINT OF BEGINNING AND RUN N 89°52'31"E, 708.81 FEET TO AN IRON PIN LABELED LB7514; THENCE CONTINUE N 89°52'31"E 30 FEET MORE OR LESS TO A POINT ON THE SOUTHWESTERLY WATERS EDGE OF LAKE HARRIS; THENCE

January 25, 2016 Town Council Adoption Version

NORTHWESTERLY ALONG AND WITH SAID SOUTHWESTERLY WATERS EDGE OF LAKE HARRIS TO INTERSECT THE AFOREMENTIONED POINT "A".





SHEET 4 OF 6

RECORDING FEES
 BY COUNTY OF DENVER: \$100.00
 BY COUNTY OF ARAPAHO: \$100.00
 BY COUNTY OF BENTON: \$100.00
 BY COUNTY OF BOULDER: \$100.00
 BY COUNTY OF COLORADO SPRINGS: \$100.00
 BY COUNTY OF DOUGLAS: \$100.00
 BY COUNTY OF GUNNISON: \$100.00
 BY COUNTY OF HIGHLAND: \$100.00
 BY COUNTY OF JEFFERSON: \$100.00
 BY COUNTY OF KIT CARSON: \$100.00
 BY COUNTY OF LA PLATA: \$100.00
 BY COUNTY OF MOUNTAIN VIEW: \$100.00
 BY COUNTY OF PARK: \$100.00
 BY COUNTY OF PROBATION: \$100.00
 BY COUNTY OF SANGRE DE CRISTO: \$100.00
 BY COUNTY OF SUMMIT: \$100.00
 BY COUNTY OF WASHINGTON: \$100.00
 BY COUNTY OF WELD: \$100.00

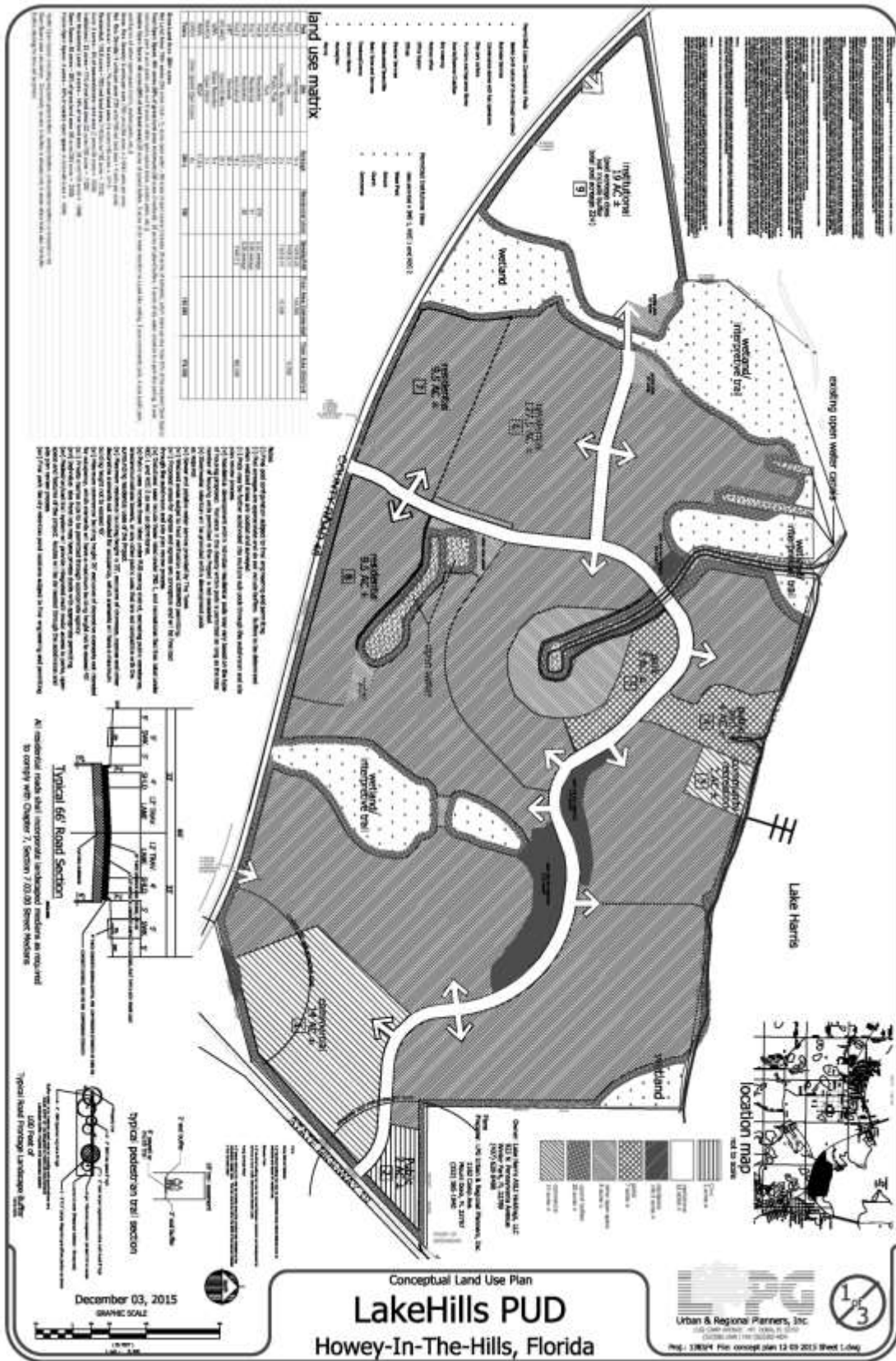
January 25, 2016 Town Council Adoption Version


Attachment B

to the

Development Agreement for Lake Hills PUD Development Agreement

Conceptual Land Use Plan





barrel tile
stucco
architectural details

Typical Commercial Architecture



Typical Commercial Architecture



barrel tile
stucco
architectural details

Typical Commercial Architecture



architectural details

Having plans illustrated are conceptual only and are intended to portray typical housing. Actual housing product may vary from those depicted. However, the minimum lot size, setbacks and lot coverage amounts shown for each housing product below shall not be reduced.



4 and 6 Unit Townhome Lots
Minimum Lot Size: 1,500 sq. ft.
Minimum Setback: 5 ft.



Parked Home Lot
Minimum Lot Size: 1,500 sq. ft.
Minimum Setback: 5 ft.



50' Cottage Home Lot
Minimum Lot Size: 1,500 sq. ft.
Minimum Setback: 5 ft.



70' Village Home Lot
Minimum Lot Size: 1,500 sq. ft.
Minimum Setback: 5 ft.




90' Estate Home Lot
Minimum Lot Size: 1,500 sq. ft.
Minimum Setback: 5 ft.

Conceptual Development Plan For:

LakeHills PUD

Howey-In-The-Hills, Florida

December 03, 2015

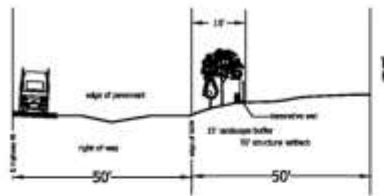


Urban & Regional Planners, Inc.
1000 WEST BROADWAY, SUITE 1000, MIAMI, FL 33135
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WWW.URPG.COM

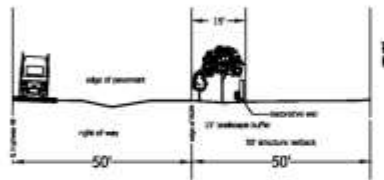


2 of 3

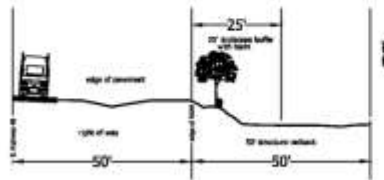
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Buffer Section 1 - Highway 48



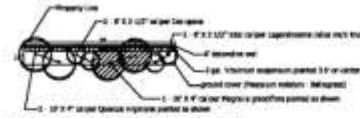
Buffer Section 2 - Highway 48



Buffer Section 3 - Highway 19



100 Feet of Typical Road Frontage Landscape Buffer With Berm



100 Feet of Typical Road Frontage Landscape Buffer With Wall

Note: The berm and wall construction features and the buffer wall to be constructed using CR-40 and may also be designed in a theme complementary of similar architectural characters and styles in the area.

1



2



3



Typical Entrance Architecture



Typical Wall Detail



December 03, 2015

Landscape Buffer Sections
LakeHills PUD
 Howey-In-The-Hills, Florida

