

Document prepared under the supervision of:
Charlotte County Attorney
18500 Murdock Circle
Port Charlotte, FL 33948

This instrument prepared by:
Derek P. Rooney
Gray Robinson, P.A.
1404 Dean Street, Suite 300
Fort Myers, FL 33901

DEVELOPER'S AGREEMENT

THIS DEVELOPER'S AGREEMENT ("Agreement") is made this 23rd day of July, 2024, by and between CHARLOTTE COUNTY, a political subdivision of the State of Florida, herein called "County" and CC BURNT STORE, LLC, with an address of 111 S. Armenia Avenue, Tampa, Florida 33609 herein called "Developer".

WITNESSETH

WHEREAS, Developer is the fee simple owner of the lands described in Exhibit "A", attached hereto and incorporated herein by reference (hereinafter, "Property"); and

WHEREAS, Developer intends to subdivide the Property and develop a project under the name of CORAL LAKES – PHASE IA and cause a plat of the same name to be recorded in the Public Records of Charlotte County, Florida (the "Plat"); and

WHEREAS, the Plat is identified in Charlotte County Community Development Department Files as #FP-23-01-01; and

WHEREAS, Developer is required to construct certain improvements within the Property in accordance with County Standards, and construction plans and specifications approved by the County; and

WHEREAS, Developer submitted plans prepared by Banks Engineering dated October 30, 2023 for final construction plan approval (hereinafter, "Plans"). The Plans were approved by County on NOVEMBER 7, 2023 under DRC-23-00184 via Resolution Number 2023-240, signed by the Board of County Commissioners on December 12, 2023, and recorded on December 13, 2023. The Plans depict certain subdivision improvements which must be required to be constructed prior to receiving certificates of occupancy for structures to be constructed on the Property; and

WHEREAS, Developer and County desire to enter into this Agreement to set forth certain obligations by the Developer and County in connection with the construction on the improvements; and

WHEREAS, the intent of this Agreement is to provide the required financial assurances for the construction of the improvements pursuant to the provisions of Section 3-7-65 of the Charlotte County Code of Laws and Ordinances and is not intended to be construed as a development agreement under Chapter 163.3221, Florida Statutes.

NOW THEREFORE, in consideration of their respective undertakings hereunder, County and Developer agree as follows:

1. The foregoing recitals are true and correct and incorporated herein by this reference.

2. Developer agrees to complete the subdivision improvements shown on the Plans. Developer is required to construct the improvements as set forth in the Engineer's Probable Cost Estimate dated January 31, 2024, according to the sound engineering standards and County Subdivision Regulations, and according to the engineering plans and specifications submitted by the Developer to the County, as approved by the County.

3. In order to guarantee Developer's adherence to the obligations under this Agreement, Developer has provided a bond in the amount of NINE MILLION ONE HUNDRED THIRTY-FOUR THOUSAND NINE HUNDRED SEVENTEEN AND 83/100 DOLLARS (\$9,134,917.83), which includes the required, additional ten percent (10%) security, (hereinafter, the "Security") to ensure completion of these subdivision improvements depicted on the approved Plans which have not, to date, been certified as complete.

4. Said Security shall remain in effect until final approval of the improvements by the County. Any reduction of the Security shall follow Charlotte County policy and Developer will be required to provide the applicable fee along with the record drawings and recommendation signed and sealed by the engineer of record. The reduction of the Security must be approved by the County prior to Developer reducing the Security amount.

5. All improvements as shown on the Plans must be completed per the approved Plans to the satisfaction of the County Engineer no later than two (2) years after the date that the Plat is recorded in the Public Records of Charlotte County, Florida. If the work is not completed within two (2) years, the County Engineer shall have the right to review the surety amount, and if deemed insufficient, Developer may be required to provide additional surety and execute an amendment to this Agreement to reflect the increased surety. Said amendment shall be recorded in the same manner as this Agreement.

6. If the subdivision improvements depicted in the Plans are not completed as provided herein, or if the County receives notification from the institution issuing the Security that the Security will expire prior to the specified time period stated herein, it is expressly understood and acknowledged by the Parties that:

(a) Notwithstanding any notice and cure requirements in this Agreement, the County may, at its sole and absolute discretion, request and/or utilize the outstanding amount of the Security;

(b) In the event of litigation, no party, including but not limited to the Owner, Developer, future lot owners, successors and assigns, is entitled to an offset of damages in an amount equal to the Security.

7. There are no intended third-party beneficiaries to this Agreement, therefore, no third parties may rely on this agreement and/or Security, including but not limited to future lot owners or their successors and assigns

8. Nothing herein shall be construed to create an obligation upon the County, under Section 177.081, Florida Statutes, to voluntarily assume an obligation to perform any act of construction or maintenance under this Agreement and/or the Security.

9. County's consent, approval and acknowledgement herein granted shall not limit the County's right to approve or deny other development on the Property as provided by all laws, rules and regulations applicable to the Property.

10. Upon certification by a licensed engineer that the subdivision improvements have been completed in substantial compliance with the Plans and the terms of this Agreement have been met, or upon replacement of the Security and execution of a new development agreement by a subsequent developer, County shall release the Security and this agreement shall terminate.

11. This Agreement shall inure to the benefit of and be obligatory upon the Parties and their respective successors, assigns, heirs and personal representatives.

12. The terms of this Agreement have been jointly drafted by the Parties; therefore, in construing this Agreement no legal presumptions shall arise against either Party as the drafter of the Agreement.

13. The invalidity or unenforceability of any one or more provisions of this Agreement shall not affect the validity or enforceability of the remaining portions of this Developer's Agreement, or any part of this Agreement not held to be invalid or unenforceable.

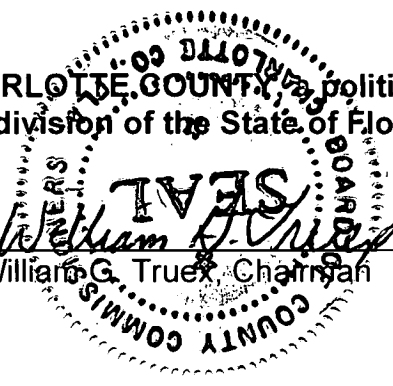
14. This Agreement may be executed in counterparts, each of which shall constitute an original, but all taken together shall constitute one and the same Developer's Agreement.

15. This Agreement shall be governed by and construed in accordance with the laws of the State of Florida. Venue for any proceeding brought hereunder shall be Charlotte County, Florida.

[Signature pages to follow]

IN WITNESS WHEREOF, County and Developer have executed this Developer's Agreement on the date first above written.

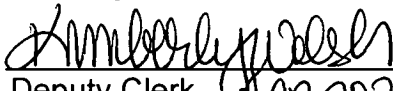
CHARLOTTE COUNTY, a political
Subdivision of the State of Florida

By:  William G. Truex

William G. Truex, Chairman

ATTEST:

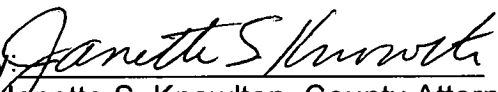
Roger D. Eaton, Clerk of the Circuit
Court and Ex-officio Clerk of the
Board of County Commissioners

By: 

Deputy Clerk

APR 2024-117

APPROVED AS TO FORM
AND LEGAL SUFFICIENCY:

By: 

Janette S. Knowlton, County Attorney

LSR: 2024-0397 Kmw

DEVELOPER

CC Burnt Store LLC
111 S. Armenia Avenue
Tampa, Florida 33609

Kyle Smith
1st Witness Signature

KYLE SMITH
1st Witness Printed Name

Austin Zeas
2nd Witness Signature

Austin Zeas
2nd Witness Printed Name

By: [Signature]
Authorized Signature

Nicholas Dister
Authorized Representative
Title

Nicholas Dister
Printed Name

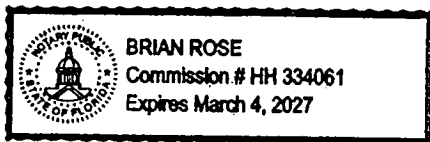
ACKNOWLEDGEMENT

State of FLORIDA
County of Hillsborough

The foregoing instrument was acknowledged before me, by means of ☒ physical presence or ☐ online notarization, this 18 day of JUNE, 2024 by Nicholas Dister, Authorized Representative, who ☒ is personally known to me or ☐ has produced _____ as identification and did/did not take an oath.

My commission expires:

(Notary Seal)



[Signature]
Notary Public
BRIAN ROSE
Printed name of Notary Public
HH 334061
Serial or commission number

EXHIBIT "A"
(Legal Description of Property)

A TRACT OR PARCEL OF LAND SITUATED IN THE STATE OF FLORIDA, COUNTY OF CHARLOTTE, LYING IN SECTIONS 4 AND 9, TOWNSHIP 42 SOUTH, RANGE 23 EAST, BEING FURTHER BOUNDED AND DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SAID SECTION 9; THENCE S.89°37'14"W. ALONG THE NORTH LINE OF THE NORTHEAST 1/4 OF SAID SECTION 9 FOR 2134.63 FEET TO THE POINT OF BEGINNING, SAID POINT HAVING A STATE PLANE COORDINATE OF NORTH:912406.30, EAST:652314.54; THENCE S.03°05'00"E. FOR 2086.83 FEET TO A POINT HAVING A STATE PLANE COORDINATE OF NORTH:910322.49, EAST:652426.79; THENCE S.89°51'50"W. FOR 3098.66 FEET TO A POINT ON THE NEW RIGHT-OF-WAY LINE PER BSR2-133-FEE ACQUISITION, AS RECORDED IN OFFICIAL RECORDS BOOK 4419, PAGE 1578, PUBLIC RECORDS OF CHARLOTTE COUNTY, FLORIDA; THENCE ALONG SAID NEW RIGHT-OF-WAY LINE THE FOLLOWING 13 COURSES: N.00°08'20"W. FOR 1100.49 FEET; THENCE N.89°51'40"E. FOR 274.00 FEET; THENCE N.00°08'20"W. FOR 466.37 FEET; THENCE N.45°08'20"W. FOR 203.12 FEET; THENCE S.89°51'40"W. FOR 130.37 FEET; THENCE N.00°08'20"W. FOR 359.73 FEET; THENCE N.89°31'21"E. FOR 658.64 FEET; THENCE N.03°12'44"W. FOR 671.94 FEET; THENCE N.89°58'51"W. FOR 635.27 FEET; TO THE BEGINNING OF A NON-TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 10090.00 FEET, A DELTA ANGLE OF 00°21'24", A CHORD BEARING OF N.03°11'18"W., AND A CHORD DISTANCE OF 62.81 FEET; THENCE ALONG THE ARC OF SAID CURVE A FOR 62.81 FEET; THENCE N.03°22'00"W. FOR 618.82 FEET; THENCE S.88°42'23"E. FOR 416.38 FEET; THENCE N.03°22'00"W. FOR 621.06 FEET; THENCE N.89°11'40"W. FOR 416.10 FEET; THENCE N.03°22'00"W. FOR 713.71 FEET TO A POINT ON THE NORTH LINE OF THE SOUTH 1/2 OF SAID SECTION 4; THENCE N.89°57'21"E. ALONG SAID NORTH LINE FOR 2980.67 FEET; THENCE S.01°36'53"E. FOR 1204.83 FEET; THENCE S.88°23'07"W. FOR 27.20 FEET; THENCE S.01°36'53"E. FOR 70.00 FEET; THENCE N.88°23'07"E. FOR 27.20 FEET; THENCE S.01°36'53"E. FOR 1394.00 FEET TO A POINT ON THE NORTH LINE OF THE NORTHEAST 1/4 OF SAID SECTION 9; THENCE N.89°37'14"E. ALONG SAID NORTH LINE FOR 67.87 FEET TO THE POINT OF BEGINNING,

BEARINGS ARE BASED ON "THE STATE PLANE COORDINATE SYSTEM" FLORIDA ZONE WEST, NORTH AMERICAN DATUM OF 1983 (2011 ADJUSTMENT - EPOCH 2010) AND WERE DERIVED FROM THE FLORIDA PERMANENT REFERENCE NETWORK SITE CODE "PNTA", IN U.S. FEET WHEREIN THE NORTH LINE OF THE NORTHEAST 1/4 OF SECTION 9, TOWNSHIP 42 SOUTH, RANGE 23 EAST BEARS S.89°37'14"W.