

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

D.R. Horton, Inc.  
10541 Ben C. Pratt Six Mile Cypress Pkwy.  
Fort Myers, FL 33966

### DEVELOPER'S AGREEMENT

THIS DEVELOPER'S AGREEMENT ("Agreement") is made this 22<sup>nd</sup> day of October, 2024, by and between CHARLOTTE COUNTY, a political subdivision of the State of Florida, herein called "County" and D.R. HORTON, INC., a Delaware corporation authorized to transact business in Florida, 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 1B 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-B; 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. 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 April 9, 2024, and approved by Charlotte County on April 19, 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.
3. In order to guarantee Developer's adherence to the obligations under this Agreement, Developer shall provide a bond or letter of credit in an amount up to but not exceeding the aggregate amount of One Million One Hundred Eighty-Six Thousand Eight Hundred and Eight and 15/100 Dollars (\$1,186,808.15), 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. County's consent, approval and acknowledgement herein granted shall not operate to limit the rights of County to approve specific development on the Property as provided by all laws, rules and regulations applicable to the Property.
6. Upon certification by a licensed engineer that the subdivision improvements have been completed in substantial compliance with the Plans, County shall release the financial assurance and this agreement shall terminate.
7. This Agreement shall inure to the benefit of and be obligatory upon the parties hereto and their respective successors, assigns, heirs and personal representatives.

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

9. In the event that the improvements are not completed per the applicable Developer's Agreement(s), or in the event that the County receives notification from the institution issuing the financial assurance that the security will expire prior to the specified time period in the Developer's Agreement(s), 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 full amount of the Security;

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

(c) There are no intended Third-Party Beneficiaries to this agreement, therefore, no Third Parties can or should rely on this agreement and/or bond, including but not limited to future lot owners, successors and assigns; and

(d) 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.

10. 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.

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

12. 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.

13. 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: Kimberly Walsh  
Deputy Clerk AGR 2024-199

APPROVED AS TO FORM  
AND LEGAL SUFFICIENCY:

By: Janette S. Knowlton  
Janette S. Knowlton, County Attorney  
LR: 24-0762 know

[Signature]  
1<sup>st</sup> Witness Signature

Michael Jenkins  
1<sup>st</sup> Witness Printed Name  
10541 Ben C. Pratt 6 Mile Cypress Parkway  
Fort Myers, FL 33966

\_\_\_\_\_  
1<sup>st</sup> Witness Address

\_\_\_\_\_  
1<sup>st</sup> Witness Address (cont'd.)

[Signature]  
2<sup>nd</sup> Witness Signature

Mark Brumfield  
2<sup>nd</sup> Witness Printed Name  
10541 Ben C. Pratt 6 Mile Cypress Parkway  
Fort Myers, FL 33966

\_\_\_\_\_  
2<sup>nd</sup> Witness Address

\_\_\_\_\_  
2<sup>nd</sup> Witness Address (cont'd.)

**DEVELOPER**

D.R. Horton, Inc.  
10541 Ben C. Pratt Six Mile Cypress Pkwy.  
Fort Myers, FL 33966

By: [Signature]  
Authorized Signature  
Division President

Title  
Justin Robbins  
Printed Name

**ACKNOWLEDGEMENT**

State of Florida  
County of Lee

The foregoing instrument was acknowledged before me, by means of ☒ physical presence or ☐ online notarization, this 9<sup>th</sup> day of September, 2024 by Justin Robbins, Division President of D.R. Horton, Inc., who ☒ is personally known to me or ☐ has produced \_\_\_\_\_ as identification and did/did not take an oath.

My commission expires: 6/14/26

(Notary Seal)



Catherine Fritz  
Notary Public  
Catherine Fritz  
Printed name of Notary Public  
HH 276053  
Serial or commission number

EXHIBIT "A"  
(Legal Description of Property)

A PARCEL OF LAND SITUATED IN THE STATE OF FLORIDA, COUNTY OF CHARLOTTE, LYING IN SECTION 4, TOWNSHIP 42 SOUTH, RANGE 23 EAST, ALSO BEING TRACT "F-4", CORAL LAKES - PHASE 1A, AS RECORDED IN PLAT BOOK 27, PAGES 14A THROUGH 14Y, CHARLOTTE COUNTY PUBLIC RECORDS AND BEING FURTHER BOUNDED AND DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF SECTION SAID SECTION 4; THENCE S.89°37'12"W. ALONG THE SOUTH LINE OF SAID SECTION 4 FOR 2227.51 FEET TO THE SOUTHWEST CORNER OF TRACT "C-3", OF SAID PLAT AND THE POINT OF BEGINNING, SAID POINT HAVING A STATE PLANE COORDINATE OF N:912405.69, E:652221.67; THENCE CONTINUE S.89°37'12"W. ALONG SAID SOUTH LINE FOR 1907.79 FEET TO THE SOUTHEAST CORNER OF LOT 488 OF SAID PLAT SAID POINT HAVING A STATE PLANE COORDINATE OF N:912393.04, E:650313.92 AND BEING THE BEGINNING OF A NON-TANGENT CURVE TO THE RIGHT; THENCE ALONG THE EASTERLY LINES OF LOTS 485 THROUGH 488 OF SAID PLAT THE FOLLOWING 2 COURSES: THE AFOREMENTIONED CURVE HAVING A RADIUS OF 100.00 FEET, A DELTA ANGLE OF 21°42'33", A CHORD BEARING OF N.14°01'34"W. AND A CHORD DISTANCE OF 37.66 FEET; THENCE ALONG THE ARC OF SAID CURVE FOR 37.89 FEET; THENCE N.03°10'18"W. FOR 224.49 FEET TO THE NORTHEAST CORNER OF SAID LOT 485; SAID POINT ALSO BEING THE BEGINNING OF A NON-TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 1458.00 FEET, A DELTA ANGLE OF 05°06'03", A CHORD BEARING OF N.77°36'14"W. AND A CHORD DISTANCE OF 129.76 FEET; THENCE ALONG THE ARC OF SAID CURVE AND THE NORTHERLY LINE OF SAID LOT 485 FOR 129.80 FEET TO A POINT ON THE EASTERLY LINE OF CORDGRASS ROAD OF SAID PLAT; THENCE ALONG SAID EASTERLY LINE THE FOLLOWING 7 COURSES: N.03°10'18"W. FOR 9.53 FEET TO THE BEGINNING OF A CURVE TO THE LEFT HAVING A RADIUS OF 837.00 FEET, A DELTA ANGLE OF 05°35'36", A CHORD BEARING OF N.05°58'06"W., AND A CHORD DISTANCE OF 81.68 FEET; THENCE ALONG THE ARC OF SAID CURVE FOR 81.71 FEET TO THE BEGINNING OF A REVERSE CURVE TO THE RIGHT HAVING A RADIUS OF 25.00 FEET, A DELTA ANGLE OF 48°16'54", A CHORD BEARING OF N.15°22'33"E. AND A CHORD DISTANCE OF 20.45 FEET; THENCE ALONG THE ARC OF SAID CURVE FOR 21.07 FEET; THENCE N.08°53'13"W. FOR 59.38 FEET TO THE BEGINNING OF A NON-TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 25.00 FEET, A DELTA ANGLE OF 57°30'22", A CHORD BEARING OF N.44°12'59"W. AND A CHORD DISTANCE OF 24.05 FEET; THENCE ALONG THE ARC OF SAID CURVE FOR 25.09 FEET TO THE BEGINNING OF A REVERSE CURVE TO THE LEFT HAVING A RADIUS OF 837.00 FEET, A DELTA ANGLE OF 07°02'12", A CHORD BEARING OF N.18°58'54"W. AND A CHORD

DISTANCE OF 102.73 FEET; THENCE ALONG THE ARC OF SAID CURVE FOR 102.80 FEET TO THE BEGINNING OF A REVERSE CURVE TO THE RIGHT HAVING A RADIUS OF 275.00 FEET, A DELTA ANGLE OF  $09^{\circ}11'34''$ , A CHORD BEARING OF  $N.17^{\circ}54'13''W.$  AND A CHORD DISTANCE OF 44.08 FEET; THENCE ALONG THE ARC OF SAID CURVE FOR 44.12 FEET TO THE SOUTHWEST CORNER OF TRACT "C-13" OF SAID PLAT; THENCE ALONG THE SOUTH LINE OF SAID TRACTS "C-12", "C-13" AND LOTS 103 THROUGH 140 OF SAID TRACT THE FOLLOWING 7 COURSES:  $S.76^{\circ}46'57''E.$  FOR 192.89 FEET TO THE BEGINNING OF A CURVE TO THE LEFT HAVING A RADIUS OF 1158.00 FEET, A DELTA ANGLE OF  $13^{\circ}25'49''$ , A CHORD BEARING OF  $S.83^{\circ}29'51''E.$  AND A CHORD DISTANCE OF 270.82 FEET; THENCE ALONG THE ARC OF SAID CURVE FOR 271.44 FEET; THENCE  $N.89^{\circ}47'14''E.$  FOR 226.27 FEET TO THE BEGINNING OF A CURVE TO THE RIGHT HAVING A RADIUS OF 592.50 FEET, A DELTA ANGLE OF  $21^{\circ}11'25''$ , A CHORD BEARING OF  $S.79^{\circ}37'03''E.$  AND A CHORD DISTANCE OF 217.88 FEET; THENCE ALONG THE ARC OF SAID CURVE FOR 219.13 FEET; THENCE  $S.69^{\circ}01'20''E.$  FOR 322.15 FEET TO THE BEGINNING OF A CURVE TO THE LEFT HAVING A RADIUS OF 600.00 FEET, A DELTA ANGLE OF  $20^{\circ}58'40''$ , A CHORD BEARING OF  $S.79^{\circ}30'40''E.$  AND A CHORD DISTANCE OF 218.45 FEET; THENCE ALONG THE ARC OF SAID CURVE FOR 219.68 FEET; THENCE  $N.90^{\circ}00'00''E.$  FOR 710.12 FEET TO THE SOUTHEAST CORNER OF LOT 103, OF SAID PLAT; THENCE  $S.01^{\circ}36'53''E.$  ALONG THE WEST LINE OF TRACT "C-3", OF SAID PLAT FOR 333.18 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 SOUTH LINE OF SECTION 4, TOWNSHIP 42 SOUTH, RANGE 23 EAST BEARS  $S.89^{\circ}37'12''W.$