

MEMORANDUM

Date: 08-06-2025

To: Honorable Board of County Commissioners (Board)

From: Jenny Shao, Process Improvement Manager

(Exhibit 1 - Professional Qualifications)

Subject: PFP-25-06 Second Amendment to the Developer's Agreement for Babcock Ranch

Community Verde Phase 2

Request:

Pulte Home Company, LLC. is requesting the Second Amendment to Developer's Agreement to acknowledge the corresponding proposed replat and modification to the Final Site Plan.

Analysis and Background:

This request is associated with the applicant's Preliminary and Final Plat application for a residential subdivision to be named, Babcock Ranch Community Verde Phase 2, consisting of 51 single-family residential lots, to replat 71 lots of the previously platted Babcock Ranch Community Verde, as recorded in Plat Book 26, Pages 21A through 21N of the Public Records of Charlotte County, Florida.

This site contains 10.89± acres and is generally located southeast of Kelly Drive, north Shade Tree Loop, and west of Midtown Boulevard, in the boundary of the Babcock Ranch Community Development of Regional Impact (DRI) Increment 2, within the East County area, and in Commission District I.

The original plat, being a subdivision consisting of 399 single-family residential lots and 20 tracts, was approved by the Board on July 11, 2023 (See Attachment 1). The applicant has also requested Preliminary and Final Plat approval for a residential subdivision to be named, Babcock Ranch Community Verde Phase 2, to revise the plat for consistency with the modification to the Final Site Plan under DRC-25-057 (See Attachment 2). The proposed subdivision would replat 71 lots of the previously platted Babcock Ranch Community Verde, as recorded in Plat Book 26, Pages 21A through 21N of the Public Records of Charlotte County, Florida (See Attachment 3).

The applicant seeks approval of the Second Amendment to the Developer's Agreement to acknowledge this replat and modification to the Final Site Plan. The amount of the security will not change.

At the time of Final Plat application, the applicant was granted approval of a Developer's Agreement (See Attachment 4) and surety in the amount of \$10,150,883.93, to ensure the completion of the plat infrastructure. On September 10, 2024, a bond reduction and First Amendment to the Developer's Agreement (See Attachment 5) was approved to reduce the amount of the approved surety provided under Letter of Credit No. LICX1975235, issued by Lexon Insurance Company, in the amount of \$10,150,883.93 to \$3,956,690.15 for the completion of the remaining infrastructure for Babcock Ranch Community Verde.

The original plat was approved before the current subdivision regulations, which requires a construction and maintenance agreement. Thus, the replat has been reviewed under the current subdivision regulations and the applicant is requesting approval of the Second Amendment to the Developer's Agreement (See Attachment 6) to include the replat in the agreement.

Recommendation:

Community Development recommends approval of the requested Second Amendment to the Developer's Agreement under Petition **PFP-25-06**.

Exhibit 1 Professional Qualifications



Qualifications of Jenny Shao

Position: Process Improvement Manager

Time with Charlotte County: 4 years

Position Summary & Experience: I have worked as an Administrative Assistant II, Zoning Tech, Project Coordinator, Zoning Coordinator, and Planner for Charlotte County Human Services and Community Development Departments for 4 years. My duties include administrative tasks, customer service, data entry, reviewing and processing permits, Plats, Vacations and Land Splits for compliance with Charlotte County Land Development regulations. Furthermore, I coordinate and compile the comments and conditions of the reviewing departments and agencies into the final recommendation to the Planning and Zoning Board and the Board of County Commissioners for the above applications. My education consists of a Bachelor of Arts in International Studies and East Asian Studies, graduating Cum Laude from University of Miami in Spring 2020.

Exhibit 1

Attachment 1

FP-22-05-16 Babcock Ranch Community Verde Decision Letter



July 24, 2023

Pulte Home Company, LLC. 24311 Walden Center Drive Suite 300 Bonita Springs, FL 34134

Dear Applicant:

This letter is to confirm the decision of the Charlotte County Board of County Commissioners at their meeting held **July 11, 2023, at 2:00 P.M.**, regarding the following petition:

FP-22-05-16 Quasi-judicial Commission District I

Pulte Home Company, LLC. Is requesting Final Plat approval for a subdivision to be named, Babcock Ranch Community Verde, consisting of 399 single-family residential lots and 20 tracts with supporting utility, roadway, and stormwater infrastructure, and received Preliminary Plat approval from the Board of County Commissioners under PP-22-05-16 on September 13, 2022. They also seek approval of a Developer's Agreement and surety to cover the construction of the plat infrastructure. This site contains 109.23± acres and is generally located south of Bermont Road, north of the County line with Lee County, west of the County line with Glades County, and east of Cypress Parkway, in the boundary of the Babcock Ranch Community Development of Regional Impact (DRI) Increment 2, within the East County area, and in Commission District I.

It was the decision of the Charlotte County Board of County Commissioners that Petition **FP-22-05-16** be approved. The plat was recorded on July 19, 2023 under INSTR #: 3292555 in **Plat Book 26, Pages 21A through 21N**, and the Developer's Agreement was recorded on July 19, 2023 under INSTR #: 3292556 of the Public Records of Charlotte County, Florida.

This letter also serves as your Certificate of Concurrency for the purpose of School Concurrency.

Please feel free to contact our office should you have any questions.

Sincerely,

Jenny Shao, Project Coordinator

Community Development Department

Attachment 2

DRC-25-057 Verde at Babcock Ranch – Minor Modification Decision Letter



April 28, 2025

Barraco and Associates, Inc. Attn: Ashley Butler 2271 McGregor Blvd, Suite 100 Fort Myers, FL. 33901

Re: DRC-25-057 Verde at Babcock Ranch- Minor Modification

Dear Applicant:

I have reviewed your request for a Minor Modification to this existing approved development plan (DRC-25-057). Based on the development plan DRC-22-205, includes several reconfigurations of lots 2833-2903. The reconfigurations include the re-platting of 30 (thirty) 50' lots and 41 (forty-one) 40' lots to the proposed 51 (fifty-one) 60' lots, which also include the associated minor adjustments to roadway elevations, drainage and utility locations.

Charlotte County Zoning Code Section 3-9-7(h)(1) titled Modification of Site Plans provides the required criteria and procedure to be followed when making determinations. Utilizing these criteria and procedure, I have reviewed the application, and development plans you submitted with the following result.

This DRC-25-057- Minor Modification has been approved. The comments are as follows:

 No changes to approved landscape plan. Any additional changes will require additional review.

I hope this information will assist you with your current land development needs. If I can assist you with anything else, please contact me.

Sincerely,

Maryann Franks Zoning Supervisor

Charlotte County Community Development Zoning Division 18400 Murdock Circle Port Charlotte FL 33948

Attachment 3 PFP-25-06 Babcock Ranch Community Verde Phase 2 Subdivision Plans

Barraco and Associates, Inc.

CIVIL ENGINEERING - LAND SURVEYING - LAND PLANNING
2271 McGREGOR BLVD., SUITE 100, P.O. DRAWER 2800,
FORT MYERS, FLORIDA 33902-2800
PHONE (239) 461-3170 - WWW.BARRACO.NET - FAX (239) 461-3169
FLORIDA CERTIFICATES OF AUTHORIZATION ENGINEERING 7995 - SURVEYING LB-6940
THIS INSTRUMENT PREPARED BY:
SCOTT A. WHEELER, P.S.M.

BABCOCK RANCH COMMUNITY VERDE PHASE 2

A REPLAT OF LOTS 2833 THROUGH 2903 AND TRACT B-75 OF THE PLAT OF BABCOCK RANCH COMMUNITY VERDE,
AS RECORDED IN PLAT BOOK 26, PAGES 21A THROUGH 21N
OF THE PUBLIC RECORDS OF CHARLOTTE COUNTY, FLORIDA
A SUBDIVISION LYING IN SECTIONS 28 AND 33,
TOWNSHIP 42 SOUTH, RANGE 26 EAST,
CHARLOTTE COUNTY, FLORIDA

29	28	27	
32	33	34	PROJECT
0_	LOCATION MAP 1500 3000	6000	LOCATION

CERTIFICATE OF OWNERSHIP AND DEDICATION

STATE OF FLORIDA COUNTY OF CHARLOTTE

MITMECO

COMMISSION#

PULTE HOME COMPANY, LLC, A MICHIGAN LIMITED LIABILITY COMPANY ("OWNER") CERTFIES THAT IT IS THE OWNER IN FEE SIMPLE OF THE LANDS DESCRIBED IN THIS PLAT OF BABCOCK RANCH COMMUNITY VERDE PHASE 2 ("PLAT"), A SUBDIVISION LYING IN SECTIONS 28 AND 33, TOWNSHIP 42 SOUTH, RANGE 26 EAST, CHARLOTTE COUNTY, FLORIDA, AND HEREBY DEDICATE THE FOLLOWING TRACTS AND EASEMENTS:

- 1. OWNER DOES HEREBY DEDICATE AND SET APART THE LAKE MAINTENANCE EASEMENTS ("L.M.E.") AND THE VARIABLE WIDTH DRAINAGE EASEMENTS ("D.E."), AS SHOWN ON THIS PLAT FOR DRAINAGE, SURFACE WATER MANAGEMENT, INGRESS AND EGRESS FOR MAINTENANCE PURPOSES, LANDSCAPING, IRRIGATION AND UTILITY PURPOSES TO THE BABCOCK RANCH COMMUNITY INDEPENDENT SPECIAL DISTRICT ("I.S.D."); PROVIDED HOWEVER, THAT OWNER DOES HEREBY RESERVE UNTO THE LOT OWNER ON WHICH THE LME'S AND DE'S ARE LOCATED THE RIGHT TO ENTER UPON AND USE THE LME'S AND DE'S FOR ANY LAWFUL PURPOSE THAT DOES NOT INTERFERE WITH THE PURPOSES DEDICATED TO THE I.S.D.HEREIN.
- 2. OWNER DOES HEREBY DEDICATE TO THE I.S.D., MSKP TOWN AND COUNTRY UTILITY, LLC D/B/A TOWN AND COUNTY UTILITIES ("T.C.U.") AND BABCOCK RANCH IRRIGATION ("B.R.I.") THE NON-EXCLUSIVE PUBLIC UTILITY EASEMENTS ("P.U.E."), AS SHOWN ON THIS PLAT AND FURTHER GRANTS TO THE LICENSED OR FRANCHISED PUBLIC OR PRIVATE UTILITIES THE P.U.E. SHOWN ON THIS PLAT FOR THE CONSTRUCTION, INSTALLATION, MAINTENANCE AND OPERATION OF THEIR RESPECTIVE FACILITIES, INCLUDING ELECTRIC, GAS, WATER, SEWER, LICENSED OR FRANCHISED PUBLIC OR PRIVATE UTILITIES, CABLE TELEVISION PROVIDERS OR INTERNET PROVIDERS, PROVIDED, HOWEVER, NO SUCH CONSTRUCTION, INSTALLATION, MAINTENANCE AND OPERATION OF ANY ONE UTILITY SERVICE PROVIDER SHALL INTERFERE WITH THE FACILITIES AND SERVICES OF ANY OTHER UTILITY SERVICE PROVIDER, AND, IN THE EVENT A UTILITY SERVICE PROVIDER DAMAGES THE FACILITIES OF ANOTHER UTILITY, IT SHALL BE SOLELY RESPONSIBLE FOR THE DAMAGES. ALL EASEMENTS ARE DEDICATED SUBJECT TO ANY ASSESSMENTS, RATES, FEES OR CHARGES THAT HAVE OR WILL BE IMPOSED BY THE I.S.D. OR THE NPOA.

IT IS NOT THE INTENT OF THE OWNER TO DEDICATE TO THE GENERAL PUBLIC THE PUBLIC UTILITY EASEMENTS OR ANY OTHER EASEMENTS SHOWN ON THIS PLAT, OTHER THAN AS DESCRIBED IN THIS DEDICATION.

IT IS ALSO NOT THE INTENT OF THE OWNER BY EXECUTING THIS CERTIFICATE OR OWNERSHIP AND DEDICATION TO MAKE ANY AFFIRMATIVE GRANT, OR TO CREATE ANY RIGHT, TITLE OR INTEREST IN AND TO ANY TRACTS IN FAVOR OF THE PUBLIC OR ISD, OTHER THAN AS DESCRIBED IN THIS DEDICATION.

IN WITNESS WHEREOF, MICHAEL HUENIKEN, VICE PRESIDENT-LAND DEVELOPMENT OF PULTE HOME COMPANY, LLC, A MICHIGAN LIMITED LIABILITY COMPANY, HAS CAUSED THIS DEDICATION TO BE MADE AND SIGNED THIS ______ DAY OF ______, 2025.

PRINT NAME:	PULTE HOME COMPANY, LLC, A MICHIGAN LIMITED LIABILITY COMPANY
WITNESS:PRINT NAME:	BY: MICHAEL HUENIKEN VICE PRESIDENT-LAND DEVELOPMENT
ACKNOWLEDGMENT	
STATE OF FLORIDA COUNTY OF CHARLOTTE	
THE FOREGOING DEDICATION WAS ACKNOWLEDGED BEFORE ME, NOTARIZATION, THIS DAY OF, 2025, BY MI PULTE HOME COMPANY, LLC, A MICHIGAN LIMITED LIABILITY COMI PRODUCED AS IDENTIFIC	CHAEL HUENIKEN, VICE PRESIDENT-LAND DEVELOPMENT OF PANY , WHO [] IS PERSONALLY KNOWN BY ME OR [] HAS
NOTARY PUBLIC - STATE OF FLORIDA	
NAME - PRINTED	

MY COMMISSION EXPIRES

SEE SHEET 2 FOR DESCRIPTION

SCALE IN FEET

NOTICE:

THIS PLAT, AS RECORDED IN ITS GRAPHIC FORM, IS THE OFFICIAL DEPICTION OF THE SUBDIVIDED LANDS DESCRIBED HEREIN AND WILL IN NO CIRCUMSTANCES BE SUPPLANTED IN AUTHORITY BY ANY OTHER GRAPHIC OR DIGITAL FORM OF THE PLAT. THERE MAY BE ADDITIONAL RESTRICTIONS THAT ARE NOT RECORDED ON THIS PLAT THAT MAY BE FOUND IN THE PUBLIC RECORDS OF THIS COUNTY.

I HEREBY CERTIFY THAT THE ATTACHED PLAT OF BABCOCK RANCH COMMUNITY VERDE PHASE 2, A SUBDIVISION LYING IN SECTIONS 28 AND 33, TOWNSHIP 42 SOUTH, RANGE 26 EAST, CHARLOTTE COUNTY, FLORIDA, WAS PREPARED UNDER MY

DIRECTION AND SUPERVISION AND COMPLIES WITH ALL OF THE SURVEY REQUIREMENTS OF CHAPTER 177, PART I, OF

I FURTHER CERTIFY THAT THE PERMANENT REFERENCE MONUMENTS (P.R.M.'S) HAVE BEEN PLACED AT THE LOCATIONS

CERTIFICATE OF APPROVAL OF COUNTY ENGINEER I, THE UNDERSIGNED, COUNTY ENGINEER FOR CHARLOTTE COUNTY, FLORIDA, HEREBY CERTIFY THAT

PLAT BOOK

PAGE

SHEET 1 OF 4

I, THE UNDERSIGNED, COUNTY ENGINEER FOR CHARLOTTE COUNTY, FLORIDA, HEREBY CERTIFY THAT AN ACCEPTABLE INSTRUMENT OF AGREEMENT FOR GUARANTEEING SATISFACTORY CONSTRUCTION OF ALL IMPROVEMENTS IN ACCORDANCE WITH CHARLOTTE COUNTY SUBDIVISION REGULATIONS HAS BEEN PROVIDED. SAID AGREEMENT INCLUDES CONFORMANCE TO ALL CONSTRUCTION, PAVING AND DRAINAGE PLANS ON FILE IN THE PUBLIC WORKS DEPARTMENT.

COUNTY ENGINEER	DATE
JOANNE VERNON, P.E.	

CERTIFICATE OF APPROVAL OF COUNTY CLERK

I, ROGER D. EATON, COUNTY CLERK OF CHARLOTTE COUNTY, FLORIDA, HEREBY CERTIFY THAT THIS PLAT HAS BEEN EXAMINED AND THAT IT COMPLIES IN FORM WITH ALL THE REQUIREMENTS OF THE STATUTES OF FLORIDA PERTAINING TO MAPS AND PLATS, AND THAT THIS PLAT HAS BEEN FILED FOR RECORD IN PLAT BOOK ______ PAGE(S) _______, PUBLIC RECORDS OF CHARLOTTE COUNTY, FLORIDA, THIS _____ DAY OF _______, 2025 A.D.

CLERK OF THE CIRCUIT COURT IN AND FOR CHARLOTTE COUNTY

CERTIFICATE OF APPROVAL OF COUNTY ATTORNEY

I HAVE EXAMINED AND APPROVED THIS PLAT FOR RECORDING. THIS _____ DAY OF _

2020 A.D.		
COUNTY ATTORNEY		

CERTIFICATE OF APPROVAL OF COUNTY COMMISSION

IT IS HEREBY CERTIFIED THAT THIS PLAT HAS BEEN OFFICIALLY APPROVED FOR RECORD BY THE BOARD OF COUNTY COMMISSIONERS OF THE COUNTY OF CHARLOTTE, FLORIDA, THIS _____ DAY OF ______, 2025 A.D.

JOSEPH M. TISEO

JANETTE S. KNOWLTON

CHAIRMAN, BOARD OF COUNTY COMMISSIONERS

CERTIFICATE OF APPROVAL OF COUNTY SURVEYOR

KNOW ALL MEN BY THESE PRESENTS, THAT I, THE UNDERSIGNED PROFESSIONAL SURVEYOR AND MAPPER EMPLOYED BY CHARLOTTE COUNTY, HEREBY CERTIFY THAT THIS PLAT HAS BEEN REVIEWED AND FOUND TO BE SUBSTANTIALLY IN COMPLIANCE WITH THE PROVISIONS OF CHAPTER 177, PART 1 OF THE FLORIDA STATUTES AND CHARLOTTE COUNTY LAND DEVELOPMENT REGULATIONS, AS AMENDED.

JAMES KELLY DAVIS, PSM COUNTY SURVEYOR, CHARLOTTE COUNTY, FLORIDA PROFESSIONAL SURVEYOR AND MAPPER FLORIDA CERTIFICATION NO. 7060

SCOTT A. WHEELER (FOR THE FIRM-LB 6940
PROFESSIONAL SURVEYOR AND MAPPER
FLORIDA CERTIFICATE NO. 5949

SHOWN ON THIS PLATON JUNE 20, 2025.

DONE THIS _____ DAY OF __

THE FLORIDA STATUTES.

SURVEYOR'S CERTIFICATE

BARRACO AND ASSOCIATES, INC. 2271 McGREGOR BLVD., SUITE 100, FORT MYERS, FLORIDA 33901 FLORIDA CERTIFICATE OF AUTHORIZATION - LB-6940

BABCOCK RANCH COMMUNITY VERDE PHASE 2 A REPLAT OF LOTS 2833 THROUGH 2903 AND TRACT B-75 OF THE PLAT OF

A REPLAT OF LOTS 2833 THROUGH 2903 AND TRACT B-75 OF THE PLAT OF BABCOCK RANCH COMMUNITY VERDE, AS RECORDED IN PLAT BOOK 26, PAGES 21A THROUGH 21N

OF THE PUBLIC RECORDS OF CHARLOTTE COUNTY, FLORIDA A SUBDIVISION LYING IN SECTIONS 28 AND 33, TOWNSHIP 42 SOUTH, RANGE 26 EAST, CHARLOTTE COUNTY, FLORIDA

DESCRIPTION

A tract or parcel of land being all of LOTS 2833 THROUGH 2903 AND TRACT B-75 of the record plat "BABCOCK RANCH COMMUNITY VERDE" recorded in Plat Book 26, Page 21A through 21N, of the Public Records of Charlotte County, Florida, lying in Section 28 and 33, Township 42 South, Range 26 East, Charlotte County, Florida, said tract or parcel of land being more particularly described as follows:

PARCEL 1 (REPLAT OF LOTS 2875 THROUGH 2903 AND TRACT B-75):

BEGINNING at the Easterly most corner of TRACT B-74 of said record plat run along the Southerly and Easterly line of TRACT D-116 of said record plat the following courses: S47°12'24"E for 147.92 feet to a point of curvature: Easterly along an arc of a curve to the left of radius 60.00 feet (delta 42°47'36") (chord bearing \$68°36'12"E) (chord 43.78 feet) for 44.81 feet to a point of tangency; N90°00'00"È for 167.27 feet to a point of curvature; Northéasterly along an arc of a curve to the left of radius 30.00 feet (delta 90°00'00") (chord bearing N45°00'00"E) (chord 42.43 feet) for 47.12 feet to a point of tangency; N00°00'00"W for 417.28 feet to a point of curvature and Northwesterly along an arc of a curve to the left of radius 30.00 feet (delta 52°13'08") (chord bearing N26°06'34"W) (chord 26.41 feet) for 27.34 feet to an intersection with the Easterly line of TRACT B-73 of said record plat; thence run along the Easterly and Southerly line of said TRACT B-73 the following courses: N23°18'12"E for 79.93 feet; N00°00'00"W for 281.40 feet and N90°00'00"E for 132.00 feet to an intersection with the Westerly line of TRACT B-201 of said record plat; thence run along the Westerly and Northerly line of said TRACT B-201 the following courses: S00°00'00"E for 952.80 feet to a point of curvature; Southwesterly along an arc of a curve to the right of radius 25.00 feet (delta 90°00'00") (chord bearing S45°00'00"W) (chord 35.36 feet) for 39.27 feet to a point of tangency; \$90°00'00"W for 358.36 feet to a point of curvature; Westerly along an arc of a curve to the right of radius 125.00 feet (delta 42°47'36") (chord bearing N68°36'12"W) (chord 91.21 feet) for 93.36 feet to a point of tangency; N47°12'24"W for 124.73 feet to a point of curvature and Northwesterly along an arc of a curve to the left of radius 217.00 feet (delta 15°18'15") (chord bearing N54°51'31"W) (chord 57.79 feet) for 57.96 feet to an intersection with the Southeasterly line of said TRACT B-74; thence run N42°47'36"E along said Southeasterly line for 159.70 feet to the POINT OF BEGINNING. Containing 4.85 acres, more or less.

PARCEL 2 (REPLAT OF LOTS 2848 THROUGH 2874):

BEGINNING at the Northwest corner of said LOT 2874 run along the Southerly, Westerly and Northerly line of TRACT B-63 of said record plat the following courses: N90°00'00"E for 132.00 feet; S00°00'00"E for 1,111.40 feet and S90°00'00"W for 132.00 feet to an intersection with the Easterly line of TRACT B-201 of said record plat; thence run N00°00'00"W along said Easterly line for 1,111.40 feet to the POINT OF BEGINNING. Containing 3.37 acres, more or less.

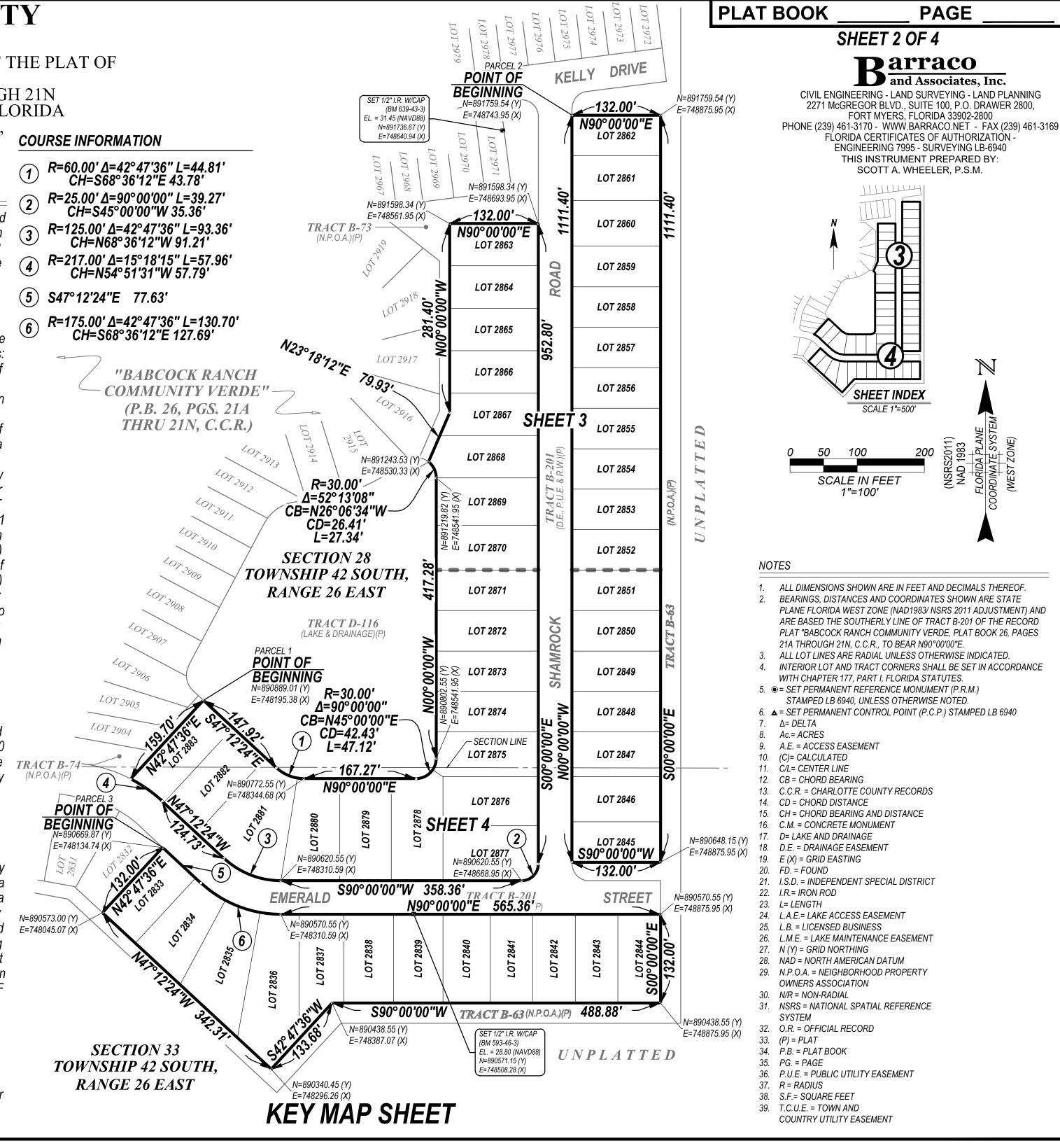
PARCEL 3 (REPLAT OF LOTS 2833 THROUGH 2847):

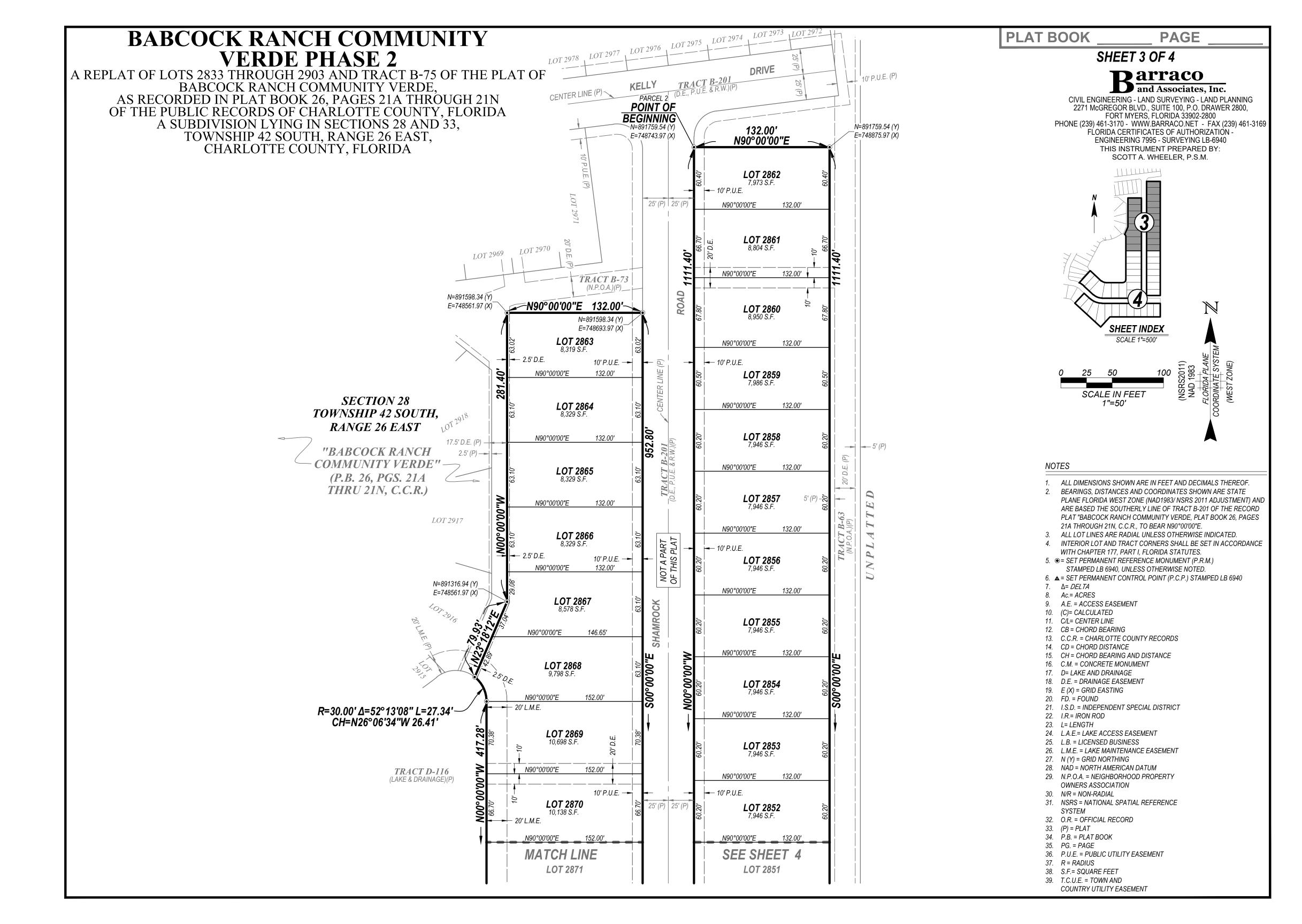
BEGINNING at the Easterly most corner of LOT 2832 of said record plat run along the Southerly line of TRACT B-201 of said record plat the following courses: S47°12'24"E for 77.63 feet to a point of curvature; Easterly along an arc of a curve to the left of radius 175.00 feet (delta 42°47'36") (chord bearing S68°36'12"E) (chord 127.69 feet) for 130.70 feet to a point of tangency and N90°00'00"E for 565.36 feet to an intersection with the Westerly line of TRACT B-63 of said record plat; thence run along the Westerly and Northerly line of said TRACT B-63 the following courses: S00°00'00"E for 132.00 feet; S90°00'00"W for 488.88 feet; S42°47'36"W for 133.68 feet and N47°12'24"W for 342.31 feet to the Southerly most corner of said LOT 2832; thence run N42°47'36"E along the Southeasterly line of said LOT 2832 for 132.00 feet to the POINT OF BEGINNING.

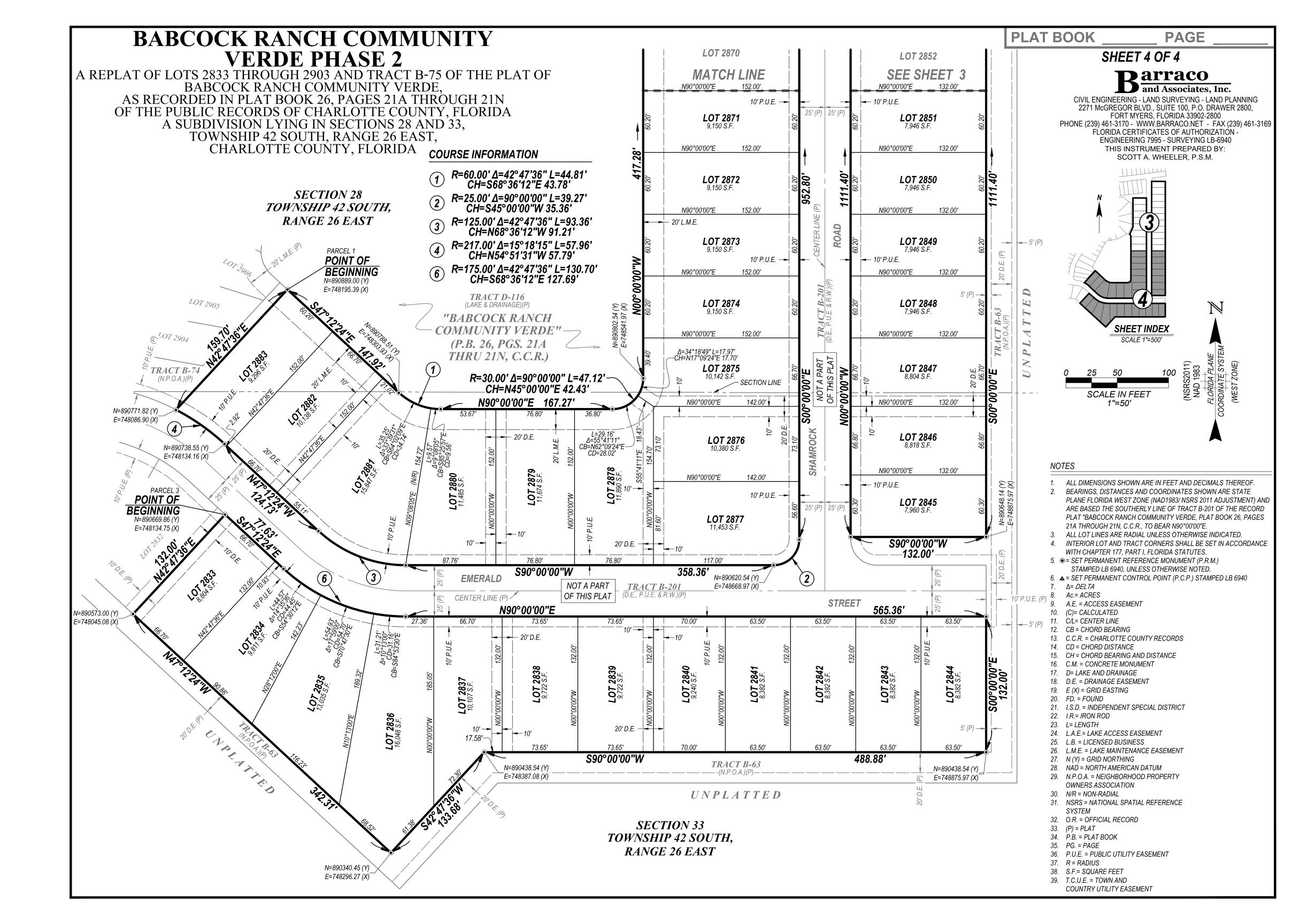
Containing 2.76 acres, more or less.

PARCELS 1, 2 and 3 contain 10.89 acres, more or less.

Bearings hereinabove mentioned are State Plane for the Florida West Zone (NAD1983)(NSRS 2011) and are based on the Southerly line of TRACT B-201 of said record plat to bear N90°00'00"E.







Attachment 4 Recorded Developer's Agreement for FP-22-05-16

ROGER D. EATON, CHARLOTTE COUNTY CLERK OF CIRCUIT COURT, PAGE: 1 OF 7 INSTR #: 3292556 Doc Type: AGR, Recorded: 07/19/2023 at 11:59 AM RECORDING \$61.00

This instrument prepared by:
BARRACO & ASSOCIATES, INC.
2271 MCGREGOR BLVD., SUITE 100
FORT MYERS; FL. 33901

DEVELOPER'S AGREEMENT

THIS DEVELOPER'S AGREEMENT ("Agreement") is made this 11 day of July, 2023, by and between CHARLOTTE COUNTY, a political subdivision of the State of Florida, herein called "County", and Pulte Home Company, LLC. with an address of 24311 Walden Center Drive, Suite 300 West Bonita Springs, FL. 34134 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 <u>Babcock Ranch Community Verde</u> 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-22-05-16; 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 Barraco and Associates, Inc., dated April 6, 2022 for final construction plan approval (hereinafter, "Plans"). The Plans were approved by County on January 17, 2023 under <u>DRC-22-00205</u>. 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 of 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 3-7-122 of the

INSTR #: 3292556 PAGE: 2 OF 7

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 November 10, 2022, 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 an amount of \$10,150,883.93 (hereinafter, the "Security") to ensure completion of those 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 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 upon on this Agreement and/or the 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 Development Agreement, or any part of this Agreement not held to be invalid or unenforceable.

INSTR #: 3292556 PAGE: 4 OF 7

- 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 Development 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.

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

Attest:

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

Deputy Clerk

AGR 20034795

Subdivision of the State of Florida

By: William & Truex, Charman

Approved as to form and legal sufficiency:

Janette S. Knowlton

County Attorney

1st Witness Signature

STEPHEN COLLIAN

1st Witness Printed Name

2nd Witness Signature

2nd Witness Printed Name

PULTE HOME COMPANY, LLC.

24311 Walden Center Drive

Suite 300

Bonita Springs, FL. 34134

Muthorized Signature

VP of Land Development SWFL

[Title]

Michael Hueniken

[Printed Name]

ACKNOWLEDGMENT

STATE OF <u>FLORIDA</u> COUNTY OF <u>LEE</u>

The foregoing instrument was acknowledged before me, by means of [4] physical presence or [] online notarization this 12th day of September 2022, by Michael Hueniken, VP of Land Development SWFL, [] who is personally known to me or [] who has produced

as identification.

Notacy Seal) AMY HUGHES
Notary Public - State of Florida
Commission # GG 350764
My Comm. Expires Aug 16, 2023
Bonded through National Notary Assn.

Notary Public

Printed Name: (

My Commission Expires

0

INSTR #: 3292556 PAGE: 6 OF 7

EXHIBIT "A"

PARCEL 1:

A PARCEL OF LAND LYING IN SECTIONS 28 & 33, TOWNSHIP 42 SOUTH, RANGE 26 EAST CHARLOTTE COUNTY, FLORIDA, DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEASTERLY CORNER OF TRACT I-12, BABCOCK RANCH COMMUNITY PHASE 1B1, AS RECORDED IN PLAT BOOK 22, PAGE 10A, OF THE PUBLIC RECORDS OF CHARLOTTE COUNTY, FLORIDA, THENCE N.87°03'42"E., A DISTANCE OF 1,159.92 FEET TO THE POINT OF BEGINNING.

FROM SAID POINT OF BEGINNING AND THE BEGINNING OF A CURVE TO THE RIGHT, THENCE NORTHEASTERLY ALONG SAID CURVE TO THE RIGHT, HAVING A RADIUS OF 90.00 FEET (CHORD BEARING N.22°42'00"E.)(CHORD 80.67 FEET)(DELTA 53°15'09") FOR 83.65 FEET; THENCE ALONG A REVERSE CURVE TO THE LEFT HAVING A RADIUS OF 144.00 FEET, (CHORD BEARING N.46°14'32"E.)(CHORD LENGTH 15.49 FEET) (DELTA 06°10'03") FOR A DISTANCE OF 15.50 FEET; THENCE ALONG A NON-TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 130.18 FEET, (CHORD BEARING N.69°14'58"E.)(CHORD LENGTH 79.84 FEET) (DELTA 35°43'06") FOR A DISTANCE OF 81.15 FEET; THENCE ALONG A NON-TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 5,030.95 FEET, (CHORD BEARING S.87°45'17"E.)(CHORD LENGTH 203.27 FEET)(DELTA 02°18'54") FOR A DISTANCE OF 203.28 FEET; THENCE ALONG A NON-TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 5,030.02 FEET, (CHORD BEARING S.81°49'13"E.)(CHORD LENGTH 837.74 FEET)(DELTA 09°33'13") FOR A DISTANCE OF 838.71 FEET; THENCE ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 5,029.96 FEET, (CHORD BEARING S.77°01'19"E.)(CHORD LENGTH 3.77 FEET)(DELTA 00°02'35") FOR A DISTANCE OF 3.77 FEET; THENCE ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 942.00 FEET, (CHORD BEARING S.76°33'10"E.)(CHORD LENGTH 14.73 FEET)(DELTA 00°53'44") FOR A DISTANCE OF 14.73 FEET; THENCE ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 2,817.20 FEET, (CHORD BEARING S.72°04'59"E.)(CHORD LENGTH 395.17 FEET)(DELTA 08°02'37") FOR A DISTANCE OF 395.50 FEET; THENCE ALONG A REVERSE CURVE TO THE LEFT HAVING A RADIUS OF 1,058.00 FEET, (CHORD BEARING S.70°21'02"E.)(CHORD LENGTH 84.52 FEET)(DELTA 04°34'42") FOR A DISTANCE OF 84.54 FEET; THENCE ALONG A CURVE TO THE LEFT HAVING A RADIUS OF 3,090.00 FEET, (CHORD BEARING S.82°46'06"E.)(CHORD LENGTH 1,086.79 FEET)(DELTA 20°15'25") FOR A DISTANCE OF 1,092.48 FEET; THENCE ALONG A CURVE TO THE LEFT HAVING A RADIUS OF 2,445.41 FEET, (CHORD BEARING N.79°26'43"E.)(CHORD LENGTH 651.74 FEET)(DELTA 15°18'57") FOR A DISTANCE OF 653.68 FEET; THENCE ALONG A REVERSE CURVE TO THE RIGHT HAVING A RADIUS OF 1,942.00 FEET, (CHORD BEARING N.72°33'03"E.)(CHORD LENGTH 51.74 FEET)(DELTA 01°31'36") FOR A DISTANCE OF 51.75 FEET; THENCE S.00°00'00"E, A DISTANCE OF 1,669.59 FEET; THENCE S.90°00'00"W., A DISTANCE OF 505.77 FEET; THENCE S.42°47'36"W., A DISTANCE OF 140.57 FEET; THENCE N.47°12'24"W., A DISTANCE OF 423.79 FEET; THENCE N.79°45'49"W., A DISTANCE OF 1,726.16 FEET; THENCE ALONG A NON-TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 104.35 FEET, (CHORD BEARING N.07°14'37"W.)(CHORD LENGTH 62.69

INSTR #: 3292556 PAGE: 7 OF 7

FEET)(DELTA 34°57'37") FOR A DISTANCE OF 63.67 FEET; THENCE N.45°32'03"W., A DISTANCE OF 238.98 FEET; THENCE ALONG A NON-TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 75.14 FEET, (CHORD BEARING S.81°33'50"W.)(CHORD LENGTH 91.26 FEET)(DELTA 74°47'05") FOR A DISTANCE OF 98.07 FEET: THENCE S.52°58'17"W., A DISTANCE OF 150.79 FEET; THENCE ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 45.00 FEET, (CHORD BEARING N.88°02'06"W.) (CHORD 56.63 FEET) (DELTA 77°59'14") FOR A DISTANCE OF 61.25 FEET; THENCE ALONG A NON-TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 210.78 FEET, (CHORD BEARING N.44°18'34"W.)(CHORD LENGTH 46.13 FEET)(DELTA 12°33'58") FOR A DISTANCE OF 46.23 FEET; THENCE ALONG A NON-TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 290.55 FEET, (CHORD BEARING N.42°25'50"W.)(CHORD LENGTH 43.91 FEET)(DELTA 08°40'01") FOR A DISTANCE OF 43.95 FEET; THENCE ALONG A NON-TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 60.00 FEET, (CHORD BEARING N.88°42'31"W.)(CHORD LENGTH 78.29 FEET)(DELTA 81°26'50") FOR A DISTANCE OF 85.29 FEET; THENCE S.50°21'53"W., A DISTANCE OF 240.50 FEET; THENCE ALONG A NON-TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 950.00 FEET, (CHORD BEARING N.05°07'04"W.)(CHORD LENGTH 603.04 FEET)(DELTA 37°00'36") FOR A DISTANCE OF 613.65 FEET; THENCE ALONG A REVERSE CURVE TO THE LEFT HAVING A RADIUS OF 2,050.00 FEET, (CHORD BEARING N.04°43'50"E.)(CHORD LENGTH 617.11 FEET)(DELTA 17°18'49") FOR A DISTANCE OF 619.47 FEET; THENCE N.03°55'35"W., A DISTANCE OF 91.44 FEET TO THE POINT OF BEGINNING.

BEARINGS SHOWN HEREON ARE BASED ON THE EASTERLY LINE OF TRACT I-12, BABCOCK RANCH COMMUNITY PHASE 1B1, AS RECORDED IN PLAT BOOK 22, PAGE 10A, OF THE PUBLIC RECORDS OF CHARLOTTE COUNTY, FLORIDA WHEREIN SAID LINE BEARS \$13°39'24"E.

Attachment 5

Recorded First Amendment to the Developer's Agreement

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

The document should be returned to: Pulte Home Company, LLC.
ATTN: Michael Hueniken
24311 Walden Center Drive, Suite 300
Bonita Springs, FL 34134

ROGER D. EATON, CHARLOTTE COUNTY CLERK OF CIRCUIT COURT # PAGE: 7 INSTR #: 3448783 Doc Type: AGR Recorded: 09/12/2024 at 11:19 AM Rec. Fee: RECORDING \$61.00

FIRST AMENDMENT TO DEVELOPER'S AGREEMENT

THIS FIRST AMENDMENT TO DEVELOPER'S AGREEMENT (this "Amendment") is made this 10 day of September 2024, by and between CHARLOTTE COUNTY, a political subdivision of the State of Florida, herein called "County", and PULTE HOME COMPANY, LLC, a Michigan limited liability company registered to conduct business in the State of Florida, herein called "Developer", and collectively referred to as "Parties."

WITNESSETH

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

WHEREAS, Developer previously subdivided the Property pursuant to that certain Plat of Babcock Ranch Community Verde, according to the plat thereof recorded on July 19, 2023 in Plat Book 26, Pages 21A through 21N of the Public Records of Charlotte County, Florida (the "Plat"); and

WHEREAS, in connection with the Plat, the Parties entered into that certain Developer's Agreement dated July 11, 2023, and recorded on July 19, 2023, at Official Records Instrument #3292556 in the Public Records of Charlotte County (the "Developer's Agreement"); and

WHEREAS, pursuant to the terms of the Developer's Agreement, Developer provided a Performance Assurance Bond No. LICX1975235, issued by Lexon Insurance Company, in an amount of <u>Ten Million One Hundred Fifty Thousand Eight Hundred Eighty-Three Dollars and 93/100 (\$10,150,883.93)</u> (hereinafter, the "First Security"); and

WHEREAS, a portion of the subdivision improvements shown on the approved plans have been certified as completed in substantial compliance with the Plans by a licensed engineer; and

WHEREAS, the Parties have agreed to amend the Developer's Agreement to facilitate the reduction of the amount of security necessary to ensure completion of remaining improvements for the Plat; and

WHEREAS, the intent of the Developer's Agreement and this Amendment thereto is to provide the required financial assurances pursuant to the provisions of Section 3-7-65 of the Charlotte County Code of Laws and Ordinances, which is not intended to be construed as a development agreement under Chapter 163.3221, Florida Statutes; and

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

- 1. Developer agrees to complete the subdivision improvements shown on the Plans, which have not yet been certified as complete.
- 2. County hereby reduces the amount of the First Security from \$10,150,883.93 down to \$3,956,690.15 (the "Second Security") and Developer shall provide a rider to the bond in such amount.
- 3. All improvements as shown on the Plans must be completed per the approved Plans to the satisfaction of the County Engineer no later than four (4) years after the date that the Babcock Ranch Community Verde Plat was recorded in the Public Records of Charlotte County, Florida. 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 Second Security that the Second 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 Second Security. Upon such request or utilization, the County shall use best efforts to complete the subdivision improvements in accordance with the Plans up to the full amount of the Second Security; and
 - 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 Second Security, unless the County has received payment from the provider of the Second Security.
- 4. The Parties agree that the Developer's Agreement remains in full force and effect, except as modified herein.

- 5. There are no intended third-party beneficiaries to the Developer's Agreement, therefore no third parties may rely upon this Developer's Agreement and/or the Second Security, including but not limited to future lot Developers or their successors and assigns.
- 6. 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 the Developer's Agreement and/or the Second Security.
- 7. 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.
- 8. Upon certification by a licensed engineer that the subdivision improvements have been completed in substantial compliance with the Plans, or upon replacement of the Second Security and execution of a new developer's agreement by a subsequent developer County shall release the Second Security and the Developer's Agreement shall terminate.
- 9. The Developer's Agreement shall inure to the benefit of and be obligatory upon the Parties and their respective successors, assigns, heirs and personal representatives.
- 10. The terms of this Amendment have been jointly drafted by the Parties; therefore, in construing this Amendment, no legal presumptions shall arise against either Party as the drafter of this Amendment.
- 11. All notices and other communications in connection with Developer's Agreement ("Notices") shall be in writing and shall be delivered, mailed by overnight delivery service or certified mail, return receipt requested to the parties, as follows:

If to the County: Charlotte County Administrator

18500 Murdock Circle, Bldg. A, Suite 573

Port Charlotte, Florida 33948 Telephone: (941) 743-1330

With a copy to: Charlotte County Attorney

18500 Murdock Circle, Bldg. A, Suite 573

Port Charlotte, Florida 33948 Telephone: (941) 743-1330 Notices shall be deemed received only upon actual delivery at the address set forth above before 5:00 p.m. (at the place of delivery) on a business day. Delivery of Notice after 5:00 p.m. or on a non-business day shall be deemed received on the next business day. Saturdays, Sundays, and legal holidays recognized by the United States government shall not be regarded as business days. Any party or other person to whom Notices are to be sent or copied may notify the other parties of any change in name or address to which Notices shall be sent by providing the same on five (5) days written notice to the Parties and addressees set forth herein.

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

Attest:

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

Of County Commissioners

CHARLOTTE COUNT
Subdivision of the S

William

/illiam\& Truex,

Approved as to form and legal sufficiency:

Janette S. Knowlton

County Attorney

LR 2024-0365 Kmw

1st Witness Signature
Andrew Holland
1st Witness Printed Name
Address: 24311 Walden Center Drive, Suite 300
Bonita Springs, FL. 34134

2nd Witness Signature

Richard Young

2nd Witness Printed Name

Address: 24311 Walden Center Drive, Suite 300

Bonita Springs, FL. 34134

DEVELOPER

Pulte Home Company, LLC,

A Michigan limited liability company registered to conduct business in the State of Florida

inc state of mortua

Title: Vice President of Land Development SWFL

Name: Michael Hueniken

STATE OF FLORIDA COUNTY OF LEE

The foregoing instrument was acknowledged before me, by means of [] physical presence or [] online notarization, this <u>5th</u> day of <u>August</u> 2024, by <u>Michael Hueniken</u>, as <u>VP of Land Development SWFL of Pulte Home Company, LLC</u>, a <u>Michigan limited liability company</u>, on behalf of <u>the same</u>. [L] is personally known to me or [] has produced _______ as identification.

(Notary Seal)

Printed Name: <u>KellyJo Lis cum</u> My Commission Expires: <u>1/3/2027</u>

Notary Public State of Florida Kelly Jo Liscum My Commission HH 345896 Expires 1/3/2027

EXHIBIT "A"

Property Legal Description

Babcock Ranch Community Verde recorded in Plat Book 26, Pages 21A – 21N, in the Official Records of Charlotte County, Florida.



Proposed Second Amendment to the Developer's Agreement

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

The document should be returned to: Pulte Home Company, LLC ATTN: Michael Hueniken 24311 Walden Center Drive, Suite 300 Bonita Springs, FL 34134

SECOND AMENDMENT TO DEVELOPER'S AGREEMENT

THIS SECOND AMENDMENT TO DEVELOPER'S AGREEMENT (this "Amendment") is made this 9 day of 2025, by and between CHARLOTTE COUNTY, a political subdivision of the State of Florida, herein called "County", and PULTE HOME COMPANY, LLC, a Michigan limited liability company registered to conduct business in the State of Florida, herein called "Developer", and collectively referred to as "Parties."

WITNESSETH

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

WHEREAS, Developer previously subdivided the Property pursuant to that certain Plat of Babcock Ranch Community Verde, according to the plat thereof recorded on July 19, 2023 in Plat Book 26, Pages 21A through 21N of the Public Records of Charlotte County, Florida (the "Plat"); and

WHEREAS, in connection with the Plat, the Parties entered into that certain Developer's Agreement dated July 11, 2023, and recorded on July 19, 2023, at Official Records Instrument #3292556 in the Public Records of Charlotte County (the "Developer's Agreement"); and

WHEREAS, pursuant to the terms of the Developer's Agreement, Developer provided a Performance Assurance Bond No. LICX1975235, issued by Lexon Insurance Company, in an amount of <u>TEN MILLION ONE HUNDRED FIFTY THOUSAND EIGHT HUNDRED EIGHTY-THREE</u> DOLLARS AND 93/100 (\$10,150,883.93) (hereinafter, the "First Security"); and

WHEREAS, a portion of the subdivision improvements shown on the approved plans have been certified as completed in substantial compliance with the Plans by a licensed engineer; and

WHEREAS, pursuant to the terms of the First Amendment to Developer's Agreement, Developer provided a Decrease Penalty Rider, issued by Lexon Insurance Company, reducing the original bond in an amount of <u>TEN MILLION ONE HUNDRED FIFTY THOUSAND EIGHT HUNDRED EIGHTY-THREE DOLLARS AND 93/100 (\$10,150,883.93)</u> to the reduced amount of <u>THREE MILLION NINE HUNDRED FIFTY-SIX THOUSAND SIX HUNDRED NINETY DOLLARS AND 15/100 (\$3,956,690.15)</u> effective as of the 13th Day of September, 2024; and

WHEREAS, Developer submitted construction plans (hereinafter, "Plans") prepared by Barraco and Associates, Inc. dated March 20, 2025 for DRC-25-057 Verde at Babcock Ranch Minor Modification for the reconfiguration of lots 2833-2903, resulting in a reduction of overall lots from 399 to 379 lots, of the development which was originally approved under DRC-22-00205. The Minor Modification was approved by the County on April 18, 2025. The associated Replat reflecting these reconfigurations is currently under review with County staff.

WHEREAS, the intent of the Developer's Agreement, the First Amendment to the Developer's Agreement, and this Second Amendment thereto is to provide the required financial assurances pursuant to the provisions of Section 3-7-65 of the Charlotte County Code of Laws and Ordinances, which is not intended to be construed as a development agreement under Chapter 163.3221, Florida Statutes; and

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

- 1. Developer agrees to complete the subdivision improvements shown on the Plans, which have not yet been certified as complete.
- 2. All improvements as shown on the Plans must be completed per the approved Plans to the satisfaction of the County Engineer no later than four (4) years after the date that the Babcock Ranch Community Verde Plat was recorded in the Public Records of Charlotte County, Florida. 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 Second Security that the Second 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 Second Security. Upon such request or utilization, the County shall use best efforts to complete the subdivision improvements in accordance with the Plans up to the full amount of the Second Security; and
 - 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 Second Security, unless the County has received payment from the provider of the Second Security.

- 3. The Parties agree that the Developer's Agreement remains in full force and effect, except as modified herein.
- 4. There are no intended third-party beneficiaries to the Developer's Agreement, therefore no third parties may rely upon this Developer's Agreement and/or the Second Security, including but not limited to future lot Developers or their successors and assigns.
- 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 the Developer's Agreement and/or the Second Security.
- 6. 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.
- 7. Upon certification by a licensed engineer that the subdivision improvements have been completed in substantial compliance with the Plans, or upon replacement of the Second Security and execution of a new developer's agreement by a subsequent developer County shall release the Second Security and the Developer's Agreement shall terminate.
- 8. The Developer's Agreement shall inure to the benefit of and be obligatory upon the Parties and their respective successors, assigns, heirs and personal representatives.
- 9. The terms of this Amendment have been jointly drafted by the Parties; therefore, in construing this Amendment, no legal presumptions shall arise against either Party as the drafter of this Amendment.
- 10. All notices and other communications in connection with Developer's Agreement ("Notices") shall be in writing and shall be delivered, mailed by overnight delivery service or certified mail, return receipt requested to the parties, as follows:

If to the County:

Charlotte County Administrator

18500 Murdock Circle, Bldg. A, Suite 538

Port Charlotte, Florida 33948 Telephone: (941) 743-1944 With a copy to:

Charlotte County Attorney

18500 Murdock Circle, Bldg. A, Suite 573

Port Charlotte, Florida 33948 Telephone: (941) 743-1330

If to the Developer: Pulte Home Company, LLC

24311 Walden Center Drive, Suite 300

Bonita Springs, FL 34134 Attention: Michael Hueniken Telephone: (239) 498-7711

Notices shall be deemed received only upon actual delivery at the address set forth above before 5:00 p.m. (at the place of delivery) on a business day. Delivery of Notice after 5:00 p.m. or on a non-business day shall be deemed received on the next business day. Saturdays, Sundays, and legal holidays recognized by the United States government shall not be regarded as business days. Any party or other person to whom Notices are to be sent or copied may notify the other parties of any change in name or address to which Notices shall be sent by providing the same on five (5) days written notice to the Parties and addressees set forth herein.

- 11. The invalidity or unenforceability of any one or more provisions of the Developer's Agreement shall not affect the validity or enforceability of the remaining portions of the Developer's Agreement, or any part of the Developer's Agreement not held to be invalid or unenforceable.
- 12. The Developer's 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. The Developer's 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 Second Developer's Agreement on the date first above written.

	Subdivision of the State of Florida
Attest:	By: Joseph M. Tiseo, Chairman
Roger D. Eaton, Clerk of the Circuit Court and Ex-officio Clerk of the Board Of County Commissioners	
	Approved as to form and legal sufficiency:
Ву:	
Deputy Clerk	By: Janeth S. Krunoft
	Janette S. Knowlton
	County Attorney
	LR 25-0789

Stice	
1st Witness Signature	
STEPHEN COLEMAN	
1st Witness Printed Name	
2nd Witness Signature	
2nd Witness Printed Name	
Zhu Withess Filliteu Name	
	DEVELOPER Pulte Home Company, LLC, A Michigan limited liability company registered to conduct business in the State of Florida
	By: Milhael Special
	Title: <u>Vice President of Land Development SWFL</u>
	Name: Michael Hueniken
STATE OF FLORIDA COUNTY OF LEE	
[] online notarization, this day of President of Land Development SWFL of P	ed before me, by means of [X] physical presence or Processing, 2025, by Michael Hueniken, as Vice rulte Home Company, LLC, a Michigan limited liability is personally known to me or [] has produced.
(Notary Seal)	Notary Publid Printed Name: Kelly Jo Li'Scum My Commission Expires: 1 3 2027

Notary Public State of Florida Kelly Jo Liscum My Commission HH 345896 Expires 1/3/2027

EXHIBIT "A"

Property Legal Description

Babcock Ranch Community Verde recorded in Plat Book 26, Pages 21A – 21N, in the Official Records of Charlotte County, Florida.

INSTR #: 3292556 PAGE: 6 OF 7

EXHIBIT "A"

PARCEL 1:

A PARCEL OF LAND LYING IN SECTIONS 28 & 33, TOWNSHIP 42 SOUTH, RANGE 26 EAST CHARLOTTE COUNTY, FLORIDA, DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEASTERLY CORNER OF TRACT I-12, BABCOCK RANCH COMMUNITY PHASE 1B1, AS RECORDED IN PLAT BOOK 22, PAGE 10A, OF THE PUBLIC RECORDS OF CHARLOTTE COUNTY, FLORIDA, THENCE N.87°03'42"E., A DISTANCE OF 1,159.92 FEET TO THE POINT OF BEGINNING.

FROM SAID POINT OF BEGINNING AND THE BEGINNING OF A CURVE TO THE RIGHT, THENCE NORTHEASTERLY ALONG SAID CURVE TO THE RIGHT, HAVING A RADIUS OF 90.00 FEET (CHORD BEARING N.22°42'00"E.)(CHORD 80.67 FEET)(DELTA 53°15'09") FOR 83.65 FEET; THENCE ALONG A REVERSE CURVE TO THE LEFT HAVING A RADIUS OF 144.00 FEET, (CHORD BEARING N.46°14'32"E.)(CHORD LENGTH 15.49 FEET)(DELTA 06°10'03") FOR A DISTANCE OF 15.50 FEET; THENCE ALONG A NON-TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 130.18 FEET, (CHORD BEARING N.69°14'58"E.)(CHORD LENGTH 79.84 FEET)(DELTA 35°43'06") FOR A DISTANCE OF 81.15 FEET; THENCE ALONG A NON-TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 5,030.95 FEET, (CHORD BEARING S.87°45'17"E.)(CHORD LENGTH 203.27 FEET)(DELTA 02°18'54") FOR A DISTANCE OF 203.28 FEET; THENCE ALONG A NON-TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 5,030.02 FEET, (CHORD BEARING S.81°49'13"E.)(CHORD LENGTH 837.74 FEET)(DELTA 09°33'13") FOR A DISTANCE OF 838.71 FEET; THENCE ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 5,029.96 FEET, (CHORD BEARING S.77°01'19"E.)(CHORD LENGTH 3.77 FEET)(DELTA 00°02'35") FOR A DISTANCE OF 3.77 FEET; THENCE ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 942.00 FEET, (CHORD BEARING S.76°33'10"E.)(CHORD LENGTH 14.73 FEET)(DELTA 00°53'44") FOR A DISTANCE OF 14.73 FEET; THENCE ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 2,817.20 FEET, (CHORD BEARING S.72°04'59"E.)(CHORD LENGTH 395.17 FEET)(DELTA 08°02'37") FOR A DISTANCE OF 395.50 FEET: THENCE ALONG A REVERSE CURVE TO THE LEFT HAVING A RADIUS OF 1,058.00 FEET, (CHORD BEARING 5.70°21'02"E.)(CHORD LENGTH 84.52 FEET)(DELTA 04°34'42") FOR A DISTANCE OF 84.54 FEET; THENCE ALONG A CURVE TO THE LEFT HAVING A RADIUS OF 3,090.00 FEET, (CHORD BEARING S.82°46'06"E.)(CHORD LENGTH 1,086.79 FEET)(DELTA 20°15'25") FOR A DISTANCE OF 1,092.48 FEET; THENCE ALONG A CURVE TO THE LEFT HAVING A RADIUS OF 2,445.41 FEET, (CHORD BEARING N.79°26'43"E.)(CHORD LENGTH 651.74 FEET)(DELTA 15°18'57") FOR A DISTANCE OF 653.68 FEET; THENCE ALONG A REVERSE CURVE TO THE RIGHT HAVING A RADIUS OF 1,942.00 FEET, (CHORD BEARING N.72°33'03"E.)(CHORD LENGTH 51.74 FEET)(DELTA 01°31'36") FOR A DISTANCE OF 51.75 FEET; THENCE S.00°00'00"E, A DISTANCE OF 1,669.59 FEET; THENCE S.90°00'00"W., A DISTANCE OF 505.77 FEET; THENCE S.42°47'36"W., A DISTANCE OF 140.57 FEET; THENCE N.47°12'24"W., A DISTANCE OF 423.79 FEET; THENCE N.79°45'49"W., A DISTANCE OF 1,726.16 FEET; THENCE ALONG A NON-TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 104.35 FEET, (CHORD BEARING N.07°14'37"W.)(CHORD LENGTH 62.69

FEET)(DELTA 34°57'37") FOR A DISTANCE OF 63.67 FEET; THENCE N.45°32'03"W., A DISTANCE OF 238.98 FEET; THENCE ALONG A NON-TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 75.14 FEET, (CHORD BEARING S.81°33'50"W.)(CHORD LENGTH 91.26 FEET)(DELTA 74°47'05") FOR A DISTANCE OF 98.07 FEET; THENCE S.52°58'17"W., A DISTANCE OF 150.79 FEET; THENCE ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 45.00 FEET, (CHORD BEARING N.88°02'06"W.) (CHORD 56.63 FEET) (DELTA 77°59'14") FOR A DISTANCE OF 61.25 FEET; THENCE ALONG A NON-TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 210.78 FEET, (CHORD BEARING N.44°18'34"W.)(CHORD LENGTH 46.13 FEET)(DELTA 12°33'58") FOR A DISTANCE OF 46.23 FEET; THENCE ALONG A NON-TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 290.55 FEET, (CHORD BEARING N.42°25'50"W.)(CHORD LENGTH 43.91 FEET)(DELTA 08°40'01") FOR A DISTANCE OF 43.95 FEET; THENCE ALONG A NON-TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 60.00 FEET, (CHORD BEARING N.88°42'31"W.)(CHORD LENGTH 78.29 FEET)(DELTA 81°26'50") FOR A DISTANCE OF 85.29 FEET; THENCE S.50°21'53"W., A DISTANCE OF 240.50 FEET; THENCE ALONG A NON-TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 950.00 FEET, (CHORD BEARING N.05°07'04"W.)(CHORD LENGTH 603.04 FEET)(DELTA 37°00'36") FOR A DISTANCE OF 613.65 FEET; THENCE ALONG A REVERSE CURVE TO THE LEFT HAVING A RADIUS OF 2,0S0.00 FEET, (CHORD BEARING N.04°43'50"E.)(CHORD LENGTH 617.11 FEET)(DELTA 17°18'49") FOR A DISTANCE OF 619.47 FEET; THENCE N.03°55'35"W., A DISTANCE OF 91.44 FEET TO THE POINT OF BEGINNING.

BEARINGS SHOWN HEREON ARE BASED ON THE EASTERLY LINE OF TRACT I-12, BABCOCK RANCH COMMUNITY PHASE 1B1, AS RECORDED IN PLAT BOOK 22, PAGE 10A, OF THE PUBLIC RECORDS OF CHARLOTTE COUNTY, FLORIDA WHEREIN SAID LINE BEARS \$13°39'24"E.