

ST. JOHNS COUNTY
RESOLUTION NO. 2008-254

A RESOLUTION OF THE BOARD OF COUNTY COMMISSIONERS OF ST. JOHNS COUNTY, STATE OF FLORIDA, AUTHORIZING THE COUNTY ADMINISTRATOR TO EXECUTE AN IMPACT FEE CREDIT AGREEMENT WITH WORLD COMMERCE CENTER, LLP, A FLORIDA LIMITED PARTNERSHIP AND STEINEMANN DEVELOPMENT COMPANY-FLORIDA, INC., A FLORIDA CORPORATION

WHEREAS, World Commerce Center, LLP, a Florida limited partnership ("WCC") and Steinemann Development Company-Florida, Inc., a Florida corporation, ("Steinemann") are the Owner and Developer, respectively, of certain lands in St. Johns County, Florida, more particularly described on Exhibit "A," which is attached hereto and incorporated herein by reference ("WCC Lands"), which WCC lands are subject to the World Commerce Center Development of Regional Impact Development Order adopted by St. Johns County as resolution No.2002-267, as amended; and

WHEREAS, Section 13 of the St. Johns County Ordinance No. 87-57, as amended, the St. Johns County Road Impact Fee Ordinance (the "Road Impact Fee Ordinance") allows for impact fee credits to be granted by the Board of County Commissioners for the property dedicated to St. Johns County and/or improvements made as identified within the Impact Fee Agreement, which is attached hereto and incorporated herein by reference; and

WHEREAS, in accordance with the County Road Impact Fee Ordinance, WCC and Steinemann are entitled to certain impact fee credits for certain dedications.

NOW, THEREFORE, BE IT RESOLVED by the Board of County Commissioners of St. Johns County, Florida that:

Section 1. The County Administrator is hereby authorized to approve and execute an Impact Fee Credit Agreement with WCC and Steinemann substantially in the form which is attached hereto and incorporated herein by reference for those dedications identified within the Road Impact Fee Ordinance, which are eligible for impact fee credits.

Section 2. Upon acceptance by the County Administrator, the Clerk is instructed to record this agreement in the official records of St. Johns County Florida.

PASSED AND ADOPTED by the Board of County Commissioners of St. Johns County, Florida this 16th day of September, 2008.

**BOARD OF COUNTY COMMISSIONERS
OF ST. JOHNS COUNTY, FLORIDA**

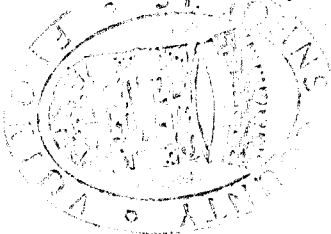


Its Chairman

ATTEST:
CHERYL STRICKLAND, CLERK

By: Pam Halteman
Deputy clerk

RENDITION DATE 9/19/08



**IMPACT FEE CREDIT AGREEMENT
("AGREEMENT")**

Road Impact Fees

THIS AGREEMENT is made this _____ day of _____, 2008, by and among the **BOARD OF COUNTY COMMISSIONERS OF ST. JOHNS COUNTY, FLORIDA** ("County") and **WORLD COMMERCE CENTER, LLP** ("WCC") and **STEINEMANN DEVELOPMENT COMPANY-FLORIDA, INC.** ("Steinemann")

RECITALS:

- A. WCC and Steinemann are the Owner and Developer, respectively, and projected Impact Fee payer of certain lands contained in St. Johns County, Florida, more particularly described on Exhibit 'A,' which is attached hereto and incorporated herein by reference ("WCC Lands").
- B. Steinemann is the developer of WCC Lands which are subject of a Development of Regional Impact ("DRI") Development Order evidenced by Resolution No. 2002-267 as amended which requires the donation, i.e. dedication of right of way of 14.3 acres to the County for the North-South Corridor and has obtained an appraisal of the land to be dedicated in order to determine the amount of impact fee credits.
- C. Pursuant to St. Johns County Ordinance No. 87-57, as amended, ("Road Impact Fee Ordinance"), the County requires any person who seeks to develop land within St Johns County, as evidenced by such person's application for a building permit or certificate of occupancy ("Feepayer"), to pay a Road impact fee ("Road Impact Fee"), so as to assure that such new development bears a proportional share of the cost of capital expenses necessary to provide roads within St. Johns County.
- D. Section 13 of the Road Impact Fee Ordinance allows impact fee credits to be granted for certain dedications ("Road Impact Fee Credits").
- E. Pursuant to the terms of the Road Impact Fee Ordinance, County, Steinemann and WCC desire to set forth their agreement and a procedure for the applicant and treatment of such Road Impact Fee Credits.

NOW THEREFORE, in consideration of the premises and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

1. The above stated Recitals are incorporated herein as Findings of Facts.
2. The total Road Impact Fee Credits will be Three Million Seven Hundred and Twelve Thousand and No/100 Dollars (\$3,712,363,000) based on the appraisal approved by the County. The County acknowledges that this dedication satisfies the pertinent condition of the Development Order.
3. From and after the date thereof, all Feepayers applying for building permits or certificates of occupancy in connection with any construction in the WCC Lands shall pay the amount due under the Road Impact Fee Ordinance directly to Steinemann. Then, for so long as the total Road Impact Fee Credits for which Steinemann has issued vouchers under this Agreement is less than the total Road Impact Fee Credits authorized by this Agreement, Steinemann shall issue to such Feepayer a voucher evidencing full payment of Road Impact Fees in connection with such Feepayer's application for a building permit or certificate of occupancy. The voucher issued by Steinemann shall contain a statement setting forth the amount of Road Impact Fee paid. Upon presentation of such voucher by the Feepayer, the County shall issue a receipt to the Feepayer.
4. In the event Steinemann or WCC determines to sell all or part of the WCC Lands, either Steinemann or WCC may sell, transfer, assign or convey any of its interest in part of the Road Impact Fee Credits to such purchaser, transferee, assignee or grantee for use within the WCC Lands for such consideration as Steinemann in its sole discretion, determines. In such event, Steinemann shall execute and deliver to the County a copy of the instrument selling, transferring, assigning, or granting the Road Impact Fee Credits so sold, transferred, assigned, or granted and the remaining amount of Road Impact Fee Credits, if any, shall remain vested in Steinemann. The parties agree the impact fee credit may be used for mitigation credits for additional future development within the WCC Lands.
5. On or before January 31 of each year, so long as any Road Impact Fee Credits remain, WCC shall prepare and deliver to the County Planning Department an annual report setting forth the amount of Road Impact fee payments made by the Feepayers applying for building permits or certificates of occupancy within the WCC Lands and the remaining balance of Road Impact Fee Credits.
6. At such time as the Road Impact Fee Credits provided for hereunder have been exhausted, Steinemann or the Feepayer seeking building permits or certificates of occupancy within the WCC Lands shall pay the County the Road Impact Fees as are then due and payable under the Road Impact Fee Ordinance in effect at that time. Until such time, any Feepayer within the WCC Lands shall be instructed by the County to pay its Road Impact Fees directly to Steinemann.
7. This Agreement shall be construed and governed in accordance with the laws of the State of Florida. All parties to this Agreement have participated fully in the negotiation and preparation hereof and accordingly, this Agreement shall not be more strictly construed against any of the parties hereto. All parties agree particularly that this Agreement is bound by the terms of the County's Road Impact Fee Ordinance and other applicable

ordinances. Any and all applicable terms of those Ordinances are to be considered incorporated herein by reference. If there is any inconsistency found between this Agreement and such Ordinances or applicable law, those Ordinances or law shall prevail and be applicable.

8. The Parties agree that there exists another Impact Fee Credit Agreement for WCC Lands dated December 7, 2004 which provides credits in addition to those provided by this Agreement. The Parties further agree that Section 13 of the Road Impact Fee Ordinance limits the total amount of impact fee credits given in both agreements to an amount not greater than the total amount of impact fees due for the WCC Lands.
9. In construing the Agreement, the singular shall be held to include the plural, and the plural shall include the singular, the use of any gender shall include every other and all gender and captions and paragraph headings shall be disregarded.
10. All of the exhibits attached to this Agreement are incorporated in, and made a part of this Agreement.
11. The Agreement, and any Exhibits and/or addendum made a part hereof constitute the entire Agreement and understanding of the parties and shall not be modified or amended except by written agreement duly executed by the parties hereto.
12. This Agreement is made for the sole benefit and protection of the parties and no other persons shall have any right of action hereunder. This Agreement shall be binding upon the parties and their respective successors and permitted assigns.
13. All covenants, agreements, representation and warranties made herein shall be deemed to have material and relied on by each party to this Agreement.
14. This agreement is recognized as being subject to the laws of Florida and the Ordinances of St. Johns County, Florida and therefore all applicable provisions thereof are incorporated herein and if any provision hereof is inconsistent with such provisions, such provision shall apply.
15. Steinemann and WCC are fee payers as referenced in the applicable impact fee ordinance to receive impact fee credits under this ordinance.
16. Nothing in this Agreement shall act to allow an entity to receive impact fee credits for contributions provided by a government entity including, but not limited to, a Community Development District.
17. This Agreement may be executed in several counterparts, each constituting a duplicate original, but all such counterparts constituting one and the same Agreement.
18. This Agreement shall become effective on the date ("Effective Date") the last party to this Agreement signs.

IN WITNESS WHEREOF, the parties hereto, through their duly authorized representatives, have executed this Agreement on the day(s) and year set forth below.

Witness:

WORLD COMMERCE CENTER, LLP

Name: _____

By: _____

Name: _____

Its: _____

Name: _____

Date: _____

STATE OF FLORIDA
COUNTY OF _____

The foregoing instrument is hereby acknowledged before me this ____ day of _____, 2008, by _____, the _____ of World Commerce Center, LLP, a Florida limited liability partnership, on behalf of the partnership, who is personally known to me or who has produced _____ as identification and who has taken an oath.

NOTARY PUBLIC, State of Florida

Name: _____

My Commission Expires: _____

My Commission Number is: _____

Witness:

STEINEMANN DEVELOPMENT COMPANY-
FLORIDA, INC.

Name: _____

By: _____

Name: _____

Its: _____

Name: _____

Date: _____

STATE OF FLORIDA
COUNTY OF _____

The foregoing instrument is hereby acknowledged before me this ____ day of _____, 2008, by _____, the _____ of Steinemann Development Company Florida-Inc., a Florida corporation on behalf of the corporation, who is personally known to me or who has produced _____ as identification and who has taken an oath.

NOTARY PUBLIC, State of Florida
Name: _____
My Commission Expires: _____
My Commission Number is: _____

Witness:

ST. JOHNS COUNTY, FLORIDA

Name: _____

By: _____
Name: _____
County Administrator

Name: _____

Date: _____

STATE OF FLORIDA
COUNTY OF ST. JOHNS

The foregoing instrument is hereby acknowledged before me this ____ day of _____, 2008, by _____, the County Administrator for St. Johns County, Florida, on behalf of St. Johns County Florida, who is personally known to me or who has produced _____ as identification and who has taken an oath.

NOTARY PUBLIC, State of Florida
Name: _____
My Commission Expires: _____
My Commission Number is: _____

St. Johns County Impact Fee Voucher
World Commerce Center/ Steinemann Development Company- Florida, Inc.

1. Name and address of Developer/ Grantor: Steinemann Development Company-
Florida, Inc.

2. Name and address of Grantee: _____

3. Legal description of subject property: See Exhibit "A"

4. Subdivision or Master Development Plan name: World Commerce Center DRI

The undersigned Developer/ Grantor confirms that it has received from Guarantee on _____, 20__ funds sufficient for the following impact fees required under the applicable St. Johns County Impact Fee Ordinance, as amended, as indicated below. Steinemann Development Company-Florida, Inc. gives notice to St. Johns County, Florida that the following sums should be deducted from the applicable Impact Fee Credit account of Steinemann Development Company-Florida, Inc.

 X Roads

Ordinance # 87-57 in the amount of \$ _____

Witness:

STEINEMANN DEVELOPMENT COMPANY-
FLORIDA, INC.

Name: _____

By: _____

Name: _____

Its: _____

Name: _____

Date: _____