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**AGENDA ITEM
ST. JOHNS COUNTY BOARD OF COUNTY COMMISSIONERS**

Deadline for Submission - Wednesday 9 a.m. – Thirteen Days Prior to BCC Meeting

6/18/2019

BCC MEETING DATE

TO: Michael D. Wanchick, County Administrator

DATE: May 16, 2019

FROM: Jan Trantham, Senior Transportation Planner

PHONE: 209-0611

SUBJECT OR TITLE: IFAM 2019-02 Amended Concurrency and Impact Fee Credit Agreement for the Fountains at St. Johns (St. Johns Commons at CR 210 PUD)

AGENDA TYPE: Consent Agenda, Contract

BACKGROUND INFORMATION:

DAR Investments, LLC (Developer) have requested an amendment of the St. Johns Commons at CR 210 Proportionate Fair Share Agreement (PFS AGREE 2016-05) that was approved by the BCC March 6, 2018 to mitigate for concurrency transportation impacts for the St. Johns Commons at CR 210 PUD for the development of up to 186,000 sq. ft. of non-residential development. Article XI (Concurrency Management) of the Land Development Code was specifically amended on August 7, 2018 to exempt non-residential development from concurrency. Transportation mitigation is no longer required for non-residential developments. The Developer and new owner, DAR Investments, has requested that the Agreement be amended to remove the remaining proportionate share payment; and retain the requirement to provide right-of-way for future widening of CR 210 and the road impact fee credit to be awarded for dedication of right-of-way, as previously approved.

1. IS FUNDING REQUIRED? No

2. IF YES, INDICATE IF BUDGETED. No

IF FUNDING IS REQUIRED, MANDATORY OMB REVIEW IS REQUIRED:

INDICATE FUNDING SOURCE:

SUGGESTED MOTION/RECOMMENDATION/ACTION:

Motion to approve IFAM 2019-02 and authorize the County Administrator to execute the Amended Concurrency and Impact Fee Credit Agreement for the Fountains at St. Johns PUD finding that the amendment of PFS AGREE 2016-05 is consistent with Article XI of the Land Development Code, as amended.

For Administration Use Only:

Legal: PS 5/20/2019

OMB: DC 5/20/2019

Admin: DML 5/22/2019

AMENDED
CONCURRENCY AND IMPACT FEE CREDIT AGREEMENT

THIS AMENDED CONCURRENCY AND IMPACT FEE CREDIT AGREEMENT (the "**Agreement**") is made as of this _____ day of _____, 2019 by and between DAR Investments, LLC, a Florida limited liability company, its successors, or assigns, ("**Developer**") and St. Johns County, a political subdivision of the State of Florida (the "**County**").

RECITALS:

WHEREAS, SJC Loan Funder III, LLC and the County entered into that certain Concurrency and Impact Fee Credit Agreement dated April 3, 2018 and recorded at Official Records Book 4527, Page 1188 of the public records of St. Johns County, Florida (the "**CR 210 Agreement**") that is applicable to the real property consisting of approximately 23.80 acres as described in **Exhibit "A"** attached hereto (the "**Development Property**");

WHEREAS Developer has acquired all of the Development Property from SJC Loan Funder III, LLC, by way of Special Warranty Deed recorded at Official Records Book 4549, Page 1626 of the public records of St. Johns County, Florida;

WHEREAS, the St. Johns Commons at CR 210 PUD (PUD 1998-69 and MAJMOD 2015-24) contemplates up to 186,000 sq ft of commercial development (the "**Concurrency Development**");

WHEREAS, the CR210 Agreement set forth SJC Loan Funder, LLC's obligation regarding the Dedication of right-of-way along CR 210 and proportionate share payment to facilitate construction of future improvements within the project's impact area (the "**Proportionate Fair Share Contribution**") pursuant to Section 11.09.04.B of the LDC to mitigate for the Concurrency

June 7, 2019

Development's proportionate share impacts to CR 210;

WHEREAS, on or about August 7, 2018, the St. Johns County Board of County Commissioners passed Ordinance Nos. 2018-43 and 2018-44, exempting non-residential development from the County's concurrency system; and

WHEREAS, there is no longer a requirement for a Proportionate Fair Share Contribution for the Concurrency Development under the County's concurrency system;

WHEREAS, the Developer still intends to dedicate right-of-way needed by the County for future roadway improvements that will improve the overall level of service in the project impact area;

WHEREAS, upon dedication of the right-of-way, the Concurrency Development will be entitled to Road Impact Fee Credits as defined under Section 13 of St. Johns County Ordinance #87-57, as amended, in the amount of **\$760,000.00 ("Road Impact Fee Credits")** for the Dedication to be collected on road impact fees that become due for development that occurs within the Development Property;

WHEREAS, the parties have agreed to formally amend the CR 210 Agreement to terminate the requirement for the Proportionate Fair Share Payment (\$919,524.00) and memorialize Developer's award of Road Impact Fee Credits in the amount of \$760,000.00;

WHEREAS, all provisions of the CR 210 Agreement are superseded and hereby replaced with this amended Agreement;

NOW, THEREFORE, in consideration of the mutual terms, covenants and conditions contained herein, and other good and valuable consideration the receipt and sufficiency of which are hereby acknowledged, it is mutually agreed that the CR 210 Agreement is hereby amended, superseded and replaced as follows:

June 7, 2019

1. **Findings of Fact**

The foregoing statements are true and correct and incorporated herein by reference as Findings of Fact.

2. **Purpose.**

- a. The requirement for a Proportionate Fair Share Payment under the CR 210 Agreement is hereby terminated.
- b. The Developer shall dedicate right-of-way as set forth herein.
- c. The Developer shall be entitled to impact fee credits upon dedication of the right-of-way as set forth herein.

3. **Developer Obligations and Consideration**

- a. The Developer shall dedicate to the County right-of-way with a value of **\$760,000.00** (the "Right-of-Way Dedication"). The appraisal, legal description and depiction of the right-of-way are attached to the CR 210 Agreement as **Exhibit "B"**.
- b. The Developer shall transfer the right-of-way to the County, as depicted in **Exhibit "B"** to the CR 210 Agreement prior to Construction Plan Approval, but no later than two years of the Effective Date of this Agreement.

4. **Impact Fee Credits.**

Pursuant to Ordinance No. 87-57, as amended, 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, to pay a Road Impact Fee so as to assure that such new development bears a proportionate share of the cost of capital expenses necessary to provide roads in St. Johns County.

Right-of-Way Dedication

1. Pursuant to the requirements of this Agreement, Developer has agreed to Dedicate right-of-way on CR 210 valued at **\$760,000.00**. Developer has requested, and the County has agreed to provide Developer certain credits against the payment of Road Impact Fees based upon the total value of the off-site Improvements/ROW as follows:

2. Amount. Pursuant to Section 13 of Ordinance No. 87-57, as amended, the Developer has agreed that the value of the ROW Dedication is estimated to be **\$760,000.00**, yielding a total potential impact fee credit of **\$760,000.00**. The total Road Impact Fee Credits available shall be limited to the amount of Road Impact Fees due for the Concurrency Development.

3. Method of Issuance. From and after the date of the execution of this Agreement, so long as there is any balance remaining in the Impact Fee Credit Account, all Feepayers applying for building permits or certificates of occupancy in connection with any construction in the PUD, as may be amended from time to time, shall pay the amount due under the then-current Road Impact Fee Ordinance directly to Developer. Developer shall be fully responsible for notifying all Feepayers of this requirement and shall ensure that such payments are directly paid to Developer. Then, for so long as the total Road Impact Fee Credits for which Developer has issued vouchers under this Agreement is less than the total Road Facilities Impact Fee Credits authorized by this Agreement, Developer shall issue to such Feepayers a voucher evidencing full payment of the Road Impact Fees in connection with such Feepayers application for a building permit or certificate of occupancy. The voucher issued by Developer shall contain a statement setting forth the amount of Road Impact Fee paid and shall be in substantially the same form as set forth attached as **Exhibit "C"** to the CR 210 Agreement. Upon presentation of such voucher by the

Feepayer, the County shall issue a receipt to the Feepayer and shall deduct the amount of such voucher from the Road Impact Fee Credit Account. In the event that the County institutes an alternate mechanism to the current voucher for Impact Fee Credits, such as a voucherless system, Developer and Feepayer may use said alternate system.

4. Sale of Development. In the event Developer may determine to sell all or part of its Property, Developer may sell, transfer, assign, or convey all or part of its allocation of Road Impact Fee Credits to such purchaser, transferee, assignee or grantee for use only within the Concurrency Development for such consideration as Developer determines. In such event, Developer, shall execute and deliver to the County, a copy of the instrument selling, transferring, assigning or granting their allocation of the Road Impact Fee Credit, or portion thereof to a Fee Payer. Developer acknowledges that only one Impact Fee Credit account may exist at any given time for the Concurrency Development.

5. Limitations on Amount/Assignability/Use. In no event shall Developer sell, transfer, assign or convey all or part of the Road Impact Credits outside the Concurrency Development, without the approval of the County. Further, Developer acknowledges the total amount of such Road Impact Fee Credits may be further limited by Section 13 of Ordinance No. 87-57, as amended, and in effect at the time this Agreement becomes effective and Developer covenants and agrees that it will not challenge by any judicial proceeding the interpretation of the County Attorneys' office that the Road Impact Fee Credits identified or granted by this Agreement are limited to the extent and/or amount of Road Impact Fees which are due or become due from the Concurrency Development. Road Impact Fee Credits may be applied toward any applicable future impact fee payment to extend the Final Certificate of Concurrency.

5. Remedies and Monitoring.

If any party hereto fails to carry out any of its covenants or obligations contained herein, all parties shall be entitled to all remedies available at law or in equity, including the remedies of specific performance and all forms of injunctive relief. Notwithstanding anything to the contrary herein, Developer obligations are expressly subject to Developer making the ROW Dedication within two years, failing which, this Agreement shall automatically terminate.

6. Future Impact Fee Levy, Assessments, and Refunds.

a. Nothing in this Agreement shall be deemed to require the County to continue to levy or collect Road Impact Fees, or, if levied, to levy them for any certain amount.

b. Notwithstanding any other provision in this Agreement, no land, except the Concurrency Development, shall be, implicitly or explicitly, able to use the impact fee credits set forth in this Agreement.

7. Binding Effect.

The burdens of this Agreement shall be binding upon, and the benefits of this Agreement shall inure to, all successors in interest to the parties to this Agreement.

8. Applicable Law; Jurisdiction of Venue.

This Agreement, and the rights and obligations of the parties hereto as they may appear herein, shall be governed by, construed under, and enforced in accordance with the laws of the State of Florida. Venue for any litigation pertaining to the subject matter hereof shall be exclusively in state court in St. Johns County, Florida. The parties waive trial by jury. If any provision of this Agreement, or the application thereof to any person or circumstances, shall to any extent be held invalid or unenforceable by a court of competent jurisdiction, then the remainder of this Agreement shall be valid and enforceable to the fullest extent permitted by law. The fact that this Agreement

does not detail all laws, rules, regulations, permits, conditions, terms and restrictions that must be satisfied to complete the development contemplated by this Agreement shall not relieve any party, or its successors in interest of the obligation to comply with the law governing such permit requirements, conditions, terms, and restrictions. Notwithstanding the foregoing, the interests of each party may be mortgaged in connection with a mortgage of any portion of the Concurrency Development.

9. Joint Preparation.

Preparation of this Agreement has been a joint effort of the parties and the resulting document shall not, solely as a matter of judicial construction, be construed more severely against one of the parties than the other.

10. Exhibits.

All exhibits attached hereto contain additional terms of this Agreement and are incorporated herein by reference.

11. Captions or Paragraph Headings.

Captions and paragraph headings contained in this Agreement are for convenience and reference only, and in no way define, describe, extend or limit the scope of intent of this Agreement, nor the intent of any provision hereof.

12. Counterparts.

This Agreement may be executed in several counterparts, each constituting a duplicate original, but all such counterparts constituting one and the same Agreement.

13. Effective Date.

This Agreement shall become effective on the date it is recorded in the Public Records of St. Johns County, Florida (the "Effective Date"). If this Agreement is not executed by the Developer and delivered to the County within thirty (30) days of approval, this Agreement shall

become null and void.

14. Amendment.

This Agreement may be amended by mutual consent of the parties so long as the amendment meets the requirements of the Land Development Code.

15. Further Assurances.

Each of the parties hereto agrees, to the extent permitted by law, to do, execute, acknowledge, and deliver, or cause to be done, executed, acknowledged, and delivered, all such further acts, and assurances as shall be reasonably requested by the other party in order to carry out the intent of this Agreement and give effect thereto to the extent allowed and in a manner permitted by law. Without in any manner limiting the specific rights and obligations set forth in this Agreement or illegally limiting or infringing upon the governmental authority of the County, the parties hereby declare their intention to cooperate with each other in affecting the terms of this Agreement, and to coordinate the performance of their respective obligations under the terms of this Agreement.

16. Notices.

Any notices or reports required by this Agreement shall be sent to the following:

For the County:

County Administrator
St. Johns County
500 San Sebastian View
St. Augustine, Florida 32084

With copy to:

County Attorney
St. Johns County
500 San Sebastian View
St. Augustine, Florida 32084

For the Developer:

DAR Investments One, LLC
c/o David Ergisi
1205 Monument Road, Suite 303
Jacksonville, Florida 32225

With copy to:

Douglas N. Burnett, Esq.
St. Johns Law Group
104 Sea Grove Main Street
St. Augustine, Florida 32080

a. **Miscellaneous Provisions:**

b. This Agreement, and any Exhibits 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.

c. This Agreement is made for the sole benefit and protection of the parties (their successors and assigns) and no other persons shall have any right of action hereunder.

d. All covenants, agreements, representation and warranties made herein shall be deemed to have material and relied on by each party to this Agreement.

e. Once the ROW Dedication has been made pursuant to Section 4 above, the obligations of the County, including the obligation to issue Road Impact Fee Credits, and the rights granted to Developer hereunder, shall survive the termination of this Agreement and shall continue for so long as there remain any unused Road Impact Fee Credits.

f. Nothing in this Agreement shall act to allow Developer to receive Road Impact Fee Credits for contributions provided by a government entity including, but not limited to a Community Development District.

[SIGNATURES ON FOLLOWING PAGES]

June 7, 2019

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:

ST. JOHNS COUNTY, FLORIDA

Name: _____

Name: _____

By: _____

Name: Michael D. Wanchick,

County Administrator

Date: _____

STATE OF FLORIDA
County OF ST. JOHNS

The foregoing instrument is hereby acknowledged before me this ____ day of _____, 2019, by Michael D. Wanchick, who is the County Administrator for St. Johns County, Florida, and is authorize to execute this Agreement on behalf of St. Johns County, Florida. He has produced _____ as identification and (did/did not) take an oath.

NOTARY PUBLIC, State of Florida

Name: _____

My Commission Expires: _____

My Commission Number is: _____

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:

DAR INVESTMENTS ONE, LLC

By: _____

Name: _____

Name: _____

Its: _____

Name: _____

Date: _____

STATE OF _____

County OF _____

The foregoing instrument is hereby acknowledged before me this ____ day of _____, 2019, by _____, who is the _____ of the company. He has produced _____ as identification and (did/did not) take an oath.

NOTARY PUBLIC, State of _____

Name: _____

My Commission Expires: _____

My Commission Number is: _____

EXHIBIT "A"

(Legal Description)

A PORTION OF SECTION 16, TOWNSHIP 5 SOUTH, RANGE 28 EAST, ST. JOHNS COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGIN AT THE INTERSECTION OF THE OF THE NORTHWESTERLY RIGHT OF WAY LINE OF COUNTY ROAD 210 (A 100 FOOT RIGHT OF WAY PER STATE OF FLORIDA STATE ROAD DEPARTMENT RIGHT OF WAY MAP, SECTION NO. 7851-250) WITH THE APPARENT LOCATION OF THE EASTERLY LINE (PER EXISTING MONUMENTATION AND LOCAL RECOGNITION) OF THOSE LANDS DESIGNATED PARCEL 2, DESCRIBED AND RECORDED IN OFFICIAL RECORDS 2865, PAGE 1633 OF THE PUBLIC RECORDS OF SAID COUNTY; THENCE NORTH 01°28'38" WEST, ALONG SAID EASTERLY LINE OF PARCEL 2, A DISTANCE OF 500.35 FEET TO THE APPARENT LOCATION OF THE NORTHERLY LINE (PER EXISTING MONUMENTATION AND LOCAL RECOGNITION) OF SAID LANDS DESIGNATED PARCEL 2, DESCRIBED AND RECORDED IN OFFICIAL RECORDS 2865, PAGE 1633; THENCE NORTH 89°27'32" WEST, ALONG LAST SAID LINE AND ALONG THE APPARENT LOCATION OF THE NORTHERLY LINE (PER EXISTING MONUMENTATION AND LOCAL RECOGNITION) OF THOSE LANDS DESIGNATED PARCEL 1, DESCRIBED AND RECORDED IN OFFICIAL RECORDS 2865, PAGE 1633 OF SAID PUBLIC RECORDS, 655.32 FEET, TO THE EASTERLY LINE OF THOSE LANDS DESCRIBED AND RECORDED IN OFFICIAL RECORDS 1379, PAGE 1178 OF THE PUBLIC RECORDS OF SAID COUNTY; THENCE NORTH 13°03'15" WEST, ALONG LAST SAID LINE, 100.00 FEET, TO THE NORTHERLY LINE OF LAST SAID LANDS; THENCE NORTH 89°27'32" WEST, ALONG LAST SAID LINE, 100.00 FEET, TO THE EASTERLY LIMITED ACCESS RIGHT OF WAY LINE OF INTERSTATE 95 (A VARIABLE WIDTH RIGHT OF WAY PER STATE OF FLORIDA STATE ROAD DEPARTMENT RIGHT OF WAY MAP, SECTION NO. 78080-2403); THENCE NORTHERLY, ALONG LAST SAID LINE, RUN THE FOLLOWING THREE (3) COURSES AND DISTANCES: **COURSE NO. 1:** NORTH 13°03'15" WEST, 182.11 FEET TO THE POINT OF CURVATURE OF A CURVE LEADING NORTHERLY; **COURSE NO. 2:** NORTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE EASTERLY, HAVING A RADIUS OF 1815.86 FEET, AN ARC DISTANCE OF 314.37 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 08°05'41" WEST, 313.97 FEET TO THE POINT OF TANGENCY OF SAID CURVE; **COURSE NO. 3:** NORTH 03°08'06" WEST, 53.50 FEET TO THE APPARENT LOCATION OF THE SOUTHERLY LINE (PER EXISTING MONUMENTATION AND LOCAL RECOGNITION) OF THOSE LANDS DESCRIBED AND RECORDED IN OFFICIAL RECORDS 784, PAGE 1751 OF SAID PUBLIC RECORDS; THENCE NORTH 89°36'13" EAST, ALONG LAST SAID LINE AND ALONG THE APPARENT LOCATION OF THE SOUTHERLY LINE (PER EXISTING MONUMENTATION AND LOCAL RECOGNITION) OF THOSE LANDS DESCRIBED AND RECORDED IN OFFICIAL RECORDS 508, PAGE 383 OF SAID PUBLIC RECORDS, 1736.80 FEET TO THE AFORESAID NORTHWESTERLY RIGHT OF WAY LINE OF COUNTY ROAD 210; THENCE SOUTH 36°31'00" WEST, ALONG LAST SAID LINE, 1441.40 FEET TO THE **POINT OF BEGINNING**.

TOGETHER WITH THE PARCEL DESCRIBED AS

A PORTION OF SECTION 16, TOWNSHIP 5 SOUTH, RANGE 28 EAST, ST. JOHNS COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE INTERSECTION OF THE NORTHWESTERLY RIGHT OF WAY LINE OF COUNTY ROAD 210 (A 100 FOOT RIGHT OF WAY PER STATE OF FLORIDA STATE ROAD DEPARTMENT RIGHT OF WAY MAP, SECTION NO. 7851-250) WITH THE APPARENT LOCATION OF THE EASTERLY LINE (PER EXISTING MONUMENTATION AND LOCAL RECOGNITION) OF THOSE LANDS DESIGNATED PARCEL 2, DESCRIBED AND RECORDED IN OFFICIAL RECORDS 2865, PAGE 1633 OF THE PUBLIC RECORDS OF SAID COUNTY; THENCE NORTH 01°28'38" WEST, ALONG SAID EASTERLY LINE OF PARCEL 2, A DISTANCE OF 500.35 FEET TO THE APPARENT LOCATION OF THE NORTHERLY LINE (PER EXISTING MONUMENTATION AND LOCAL RECOGNITION) OF SAID LANDS DESIGNATED PARCEL 2, DESCRIBED AND RECORDED IN OFFICIAL RECORDS 2865, PAGE 1633, THENCE NORTH 89°27'32" WEST, ALONG LAST SAID LINE AND ALONG THE APPARENT LOCATION OF THE NORTHERLY LINE (PER EXISTING MONUMENTATION AND LOCAL RECOGNITION) OF THOSE LANDS DESIGNATED PARCEL 1, DESCRIBED AND RECORDED IN OFFICIAL RECORDS 2865, PAGE 1633 OF SAID PUBLIC RECORDS, 655.32 FEET, TO THE EASTERLY LINE OF THOSE LANDS DESCRIBED AND RECORDED IN OFFICIAL RECORDS 1379, PAGE 1178 OF THE PUBLIC RECORDS OF SAID COUNTY, ALSO BEING THE WESTERLY LINE OF THOSE LANDS DESIGNATED PARCEL 2, DESCRIBED AND RECORDED IN OFFICIAL RECORDS 3855, PAGE 720 OF SAID PUBLIC RECORDS AND THE **POINT OF BEGINNING**; THENCE NORTH 13°03'15" WEST, ALONG LAST SAID LINE, 100.00 FEET, TO THE NORTHERLY LINE OF SAID LANDS DESCRIBED AND RECORDED IN OFFICIAL RECORDS 1379, PAGE 1178, ALSO BEING THE SOUTHERLY LINE OF SAID LANDS DESIGNATED PARCEL 2, DESCRIBED AND RECORDED IN OFFICIAL RECORDS 3855, PAGE 720; THENCE NORTH 89°27'32" WEST, ALONG LAST SAID LINE, 100.00 FEET, TO THE EASTERLY LIMITED ACCESS RIGHT OF WAY LINE OF INTERSTATE 95 (A VARIABLE WIDTH RIGHT OF WAY PER STATE OF FLORIDA STATE ROAD DEPARTMENT RIGHT OF WAY MAP, SECTION NO. 78080-2403); THENCE SOUTH 13°03'15" EAST, ALONG LAST SAID LINE, 100.00 FEET TO THE SOUTHERLY LINE OF SAID LANDS DESCRIBED AND RECORDED IN 1379, PAGE 1178, ALSO BEING THE AFORESAID NORTHERLY LINE (PER EXISTING MONUMENTATION AND LOCAL RECOGNITION) OF THOSE LANDS DESIGNATED PARCEL 1, DESCRIBED AND RECORDED IN OFFICIAL RECORDS 2865, PAGE 1633; THENCE SOUTH 89°27'32" EAST, ALONG LAST SAID LINE, 100.00 FEET TO THE **POINT OF BEGINNING**.

CONTAINING 23.80 ACRES, MORE OR LESS.

LESS AND EXCEPT THAT PORTION OF THE ABOVE DESCRIBED LANDS LYING WITHIN
C.E. WILSON ROAD

EXHIBIT "B"

(ROW Dedication Legal Description)

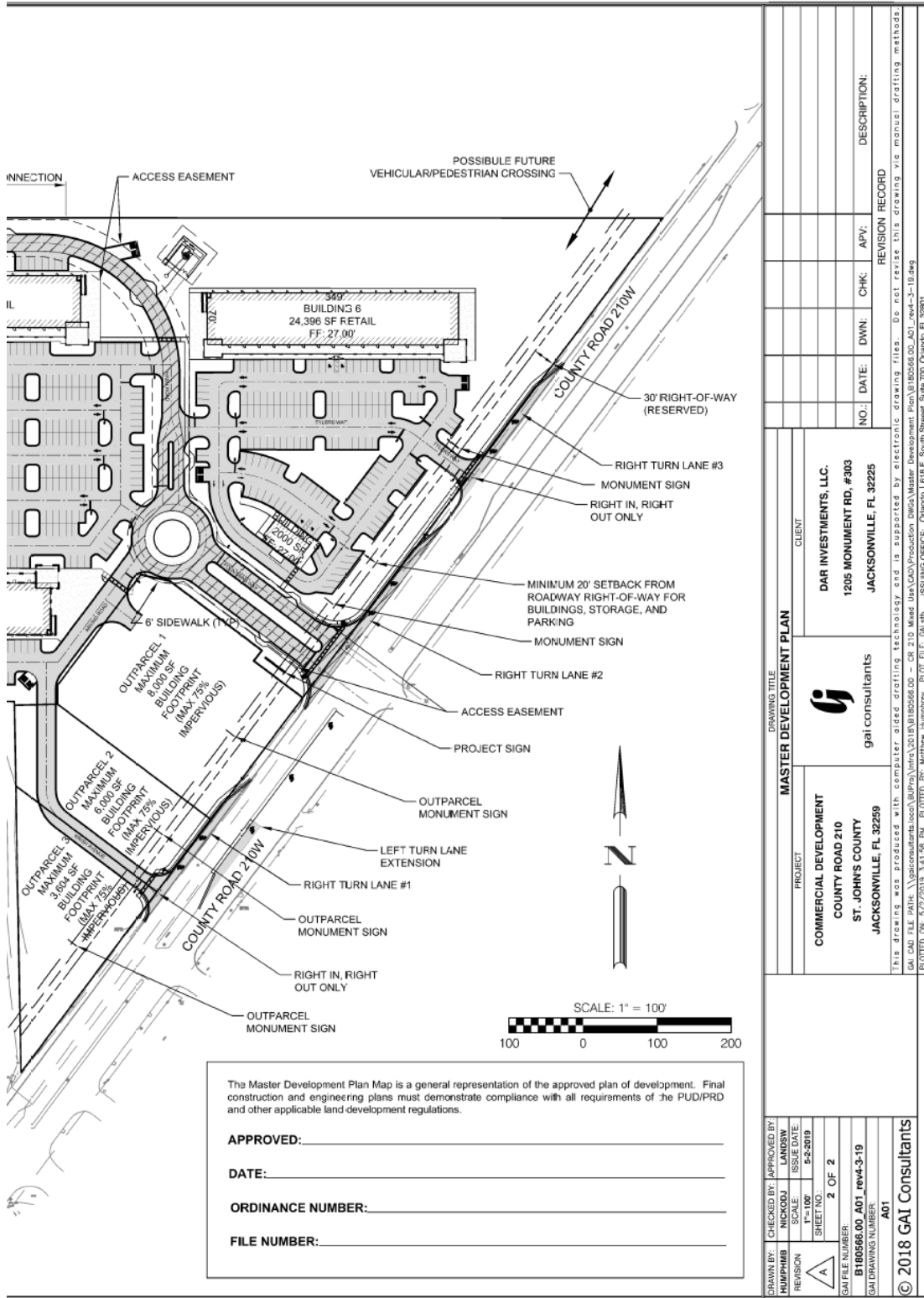
A PART OF SECTION 16, TOWNSHIP 5 SOUTH, RANGE 28 EAST, ST. JOHNS COUNTY, FLORIDA, (ALSO BEING A PART OF THOSE LANDS DESCRIBED IN OFFICIAL RECORDS VOLUME 3855, PAGE 720, OF THE PUBLIC RECORDS OF SAID COUNTY), AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHEAST CORNER OF THE NORTHWEST 1/4 OF SAID SECTION 16, TOWNSHIP 5 SOUTH, RANGE 28 EAST, ST. JOHNS COUNTY, FLORIDA; THENCE SOUTH 00°18'36" EAST, ALONG THE EAST LINE OF SAID NORTHWEST 1/4 OF SECTION 16, A DISTANCE OF 1821.12 FEET TO AN INTERSECTION WITH THE NORTHWESTERLY EXISTING RIGHT OF WAY LINE OF COUNTY ROAD 210 (A 100 FOOT RIGHT OF WAY AS NOW ESTABLISHED); THENCE SOUTH 36°29'44" WEST, ALONG SAID NORTHWESTERLY EXISTING RIGHT OF WAY LINE OF COUNTY ROAD 210, A DISTANCE OF 226.41 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE SOUTH 36°29'44" WEST, ALONG SAID NORTHWESTERLY EXISTING RIGHT OF WAY LINE OF COUNTY ROAD 210, A DISTANCE OF 1442.10 FEET TO THE EASTERLY LINE OF THOSE LANDS DESCRIBED AND RECORDED IN OFFICIAL RECORDS BOOK 2865, PAGE 1633 OF SAID PUBLIC RECORDS; THENCE NORTH 01°30'57" WEST, ALONG LAST SAID LINE, A DISTANCE OF 48.72 FEET; THENCE NORTH 36°29'44" EAST, A DISTANCE OF 1381.18 FEET TO THE NORTHERLY LINE OF THOSE LANDS DESCRIBED AND RECORDED IN OFFICIAL RECORDS BOOK 4051, PAGE 1992 OF SAID PUBLIC RECORDS; THENCE NORTH 89°34'45" EAST, A DISTANCE OF 37.52 FEET TO THE POINT OF BEGINNING.

CONTAINING 0.97 ACRES, MORE OR LESS.

EXHIBIT "B"

(ROW Dedication Depicted)



The Master Development Plan Map is a general representation of the approved plan of development. Final construction and engineering plans must demonstrate compliance with all requirements of the PUD/PRD and other applicable land development regulations.

APPROVED: _____

DATE: _____

ORDINANCE NUMBER: _____

FILE NUMBER: _____

DRAWING TITLE		CLIENT	
MASTER DEVELOPMENT PLAN		DAR INVESTMENTS, LLC.	
		1205 MONUMENT RD, #303	
		JACKSONVILLE, FL 32225	
PROJECT		REVISION RECORD	
COMMERCIAL DEVELOPMENT			
COUNTY ROAD 210			
ST. JOHN'S COUNTY			
JACKSONVILLE, FL 32259			
<small>This drawing was produced with computer aided drafting technology and is supported by electronic drawing files. Do not revise this drawing via manual drafting methods.</small> <small>GAI CAD FILE PATH: \\gaiservers\gais\BUP\proj\mrc\2018\B180566.00 - CR 210 Mixed Use\CAD\Production DWG\Master Development Plan\B180566.00_A01_rev4-3-19.dwg</small> <small>PLOTTED ON: 5/2/2019 3:13:58 PM PLOTTED BY: Matthew Humphrey PLOT FILE: GAI.dwg ISSUING OFFICE: Orlando 1818 E. South Street, Suite 700, Orlando, FL 32801</small>			
DRAWN BY:	CHECKED BY:	APPROVED BY:	
HUMPHREY	NICKODU	LAMDSW	
REVISION 1	DATE	DATE	
	5-2-2019	5-2-2019	
A	1	2 OF 2	
GAI FILE NUMBER:		GAI DRAWING NUMBER:	
B180566.00_A01_rev4-3-19		A01	
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June 7, 2019

EXHIBIT "B"

(ROW Dedication Appraisal)

Jan Trantham

From: Douglas Burnett <dburnett@sjlawgroup.com>
Sent: Thursday, June 06, 2019 2:12 PM
To: Jan Trantham
Cc: Suzanne Konchan; David Ergisi (david.ergisi@crossregions.com); Scott Land
Subject: RE: Fountains at St Johns - IFAM 2019-02
Attachments: Amendment to Concurrency and Impact Fee Credit Agreement - June 6, 2019 - redline.pdf; Amendment to Concurrency and Impact Fee Credit Agreement - June 6, 2019 - clean.pdf

Jan,

Please see attached redline and clean versions with the word donate, donated, donation replaced with "dedicate."

As for updating the Appraisal, we are unable to easily do so because the appraisal was done for the prior owner of the land. We certainly acknowledge that no condemnation action has been threatened or initiated against the property.

Doug

Douglas N. Burnett
Managing Partner
St. Johns Law Group
www.sjlawgroup.com
104 Sea Grove Main Street
St. Augustine, Florida 32080
(904) 687-9126 cellular
(904) 495-0400 office
(904) 495-0506 facsimile
(888) 588-2599 toll free
[Facebook](#)[Twitter](#)



For your protection, and due to the overwhelming number of fraudulent cashier's checks circulating in Florida, we require all funds to close a real estate transaction be tendered in the form of a wire transfer. Our incoming wire instructions will be provided to you prior to closing and are also available upon request. Thank you for your understanding and cooperation.

TAX ADVICE DISCLOSURE: Pursuant to the requirements of Internal Revenue Service Circular 230, we advise you that any federal tax advice contained in this communication (including any attachments) is not intended or written to be used, and cannot be used, for

June 7, 2019

Reconciliation and Final Value Estimate

The purpose of this appraisal was to estimate the Market Value “As Is” of the subject property’s fee simple estate. Relevant approaches to value were developed to provide the following value indications.

MARKET VALUE INDICATIONS	
	“As Is”
Cost Approach	N/A
Sales Comparison Approach	\$760,000
Income Capitalization Approach	N/A

The Sales Comparison Approach is based upon the assumption that an informed purchaser would pay no more for a property than the cost of acquiring an equally desirable substitute property with similar utility. The Sales Comparison Approach provides a supportable estimate of market value when adequate data is available to evaluate market trends and is easily applied and understood by investors, and appears to be relied upon, at least during the early stages of the investment decision making process. In this instance, the Sales Comparison Approach was given primary consideration in the valuation of vacant land.

One conventional approach to value were considered in the formation of the final value estimate for the subject property. In summary, we have placed primary reliance upon the Sales Comparison Approach.

Considering all factors affecting value and placing primary emphasis on the Sales Comparison Approach, it is our opinion that the Market Value of the subject property may be summarized as follows:

MARKET VALUE ESTIMATES				
Market Conditions Prevailing as of:		7/15/2016		
	<u>Date of Value</u>	<u>Property Interest</u>	<u>Value Estimate</u>	<u>Exposure Time</u>
As Is	7/15/2016	Fee Simple	\$760,000	12 months

Considering all factors affecting value and placing primary emphasis on the Sales Comparison Approach, it is our opinion that the Market Value estimate(s) of the subject property may be allocated as follows:

VALUE ALLOCATIONS

	<u>As Is</u>
Real Estate Value	\$760,000
Excess Land Value	\$0
BEV/Intangible	\$0
Personal Property Value	<u>\$0</u>
Total Property Value	\$760,000



HECTOR
COMPANIES

December 15, 2017

Mr. Jack Allen
Allen Land Group, Inc.
Mitigation Solutions, Inc.
7220 Financial Way, Suite 400
Jacksonville, Florida 32256

RE: A vacant parcel of land proposed for taking as a road right-of-way, located at 1620 County Road 210 West in St. Johns, St. Johns County, Florida

Project Number: 16-138HEC

Dear Mr. Allen:

In accordance with your request, we provide this letter of addendum to the previously-presented appraisal report of the referenced property prepared by Hector Commercial Real Estate Services, dated July 22, 2016. This letter addresses change of size in the area of taking associated with condemnation action originally estimated to approximate 0.99 acres, but changed to $0.97\pm$ acres, or 42,253.2 square feet. This letter of addendum should be considered as part of the original report by reference thereto, and the findings contained herein should not be relied upon without full knowledge and acceptance of the conditions and assumptions included in the previously-presented appraisal report.

The purpose of the appraisal and addendum letter remains to determine the Market Value "As Is," of the fee simple estate of the area of taking within the proposed right-of-way. The estimate of value reported reflects economic conditions prevailing as of July 15, 2016, the effective date of report.

The parent tract provides a total land area of $23.86\pm$ acres of land is a portion of five tax parcels identified by St. Johns County Property Appraiser's Office as Parcel Nos. 026154-0000, 026130-0000, 026110-0000, 026120-0000 and 026130-0010. In the previously-presented report, the proposed right-of-way totaled $0.993\pm$ acres. Based on additional information provided by *Clary & Associates*, dated October 27, 2017 the actual area to be acquired totals $0.97\pm$ acres, or 42,253.2 square feet. The corresponding value of the area can be presented as follows: $43,253.2 \text{ SF} \times \$17.50 \text{ per SF} = \$756,931$, rounded to \$760,000. Therefore, the revised area of taking has not resulted in meaningful difference in the estimated market value. There is no damage to the remainder parcel.

HECTOR COMMERCIAL
REAL ESTATE SERVICES

P 904 . 517 . 1415
F 904 . 337 . 4353

13720 OLD ST AUGUSTINE RD
SUITE 8 #300
JACKSONVILLE, FL 32258

CAROLINAS
FLORIDA
GEORGIA
LOUISIANA
VIRGINIAS

June 7, 2019

Mr. Allen
Page Two
December 15, 2017

A complete description of the subject property, together with the sources of information and the basis of our estimates, are stated in the previously-presented report. The value is summarized as follows:

MARKET VALUE ESTIMATES

Market Conditions Prevailing as of:	7/15/2016			
	<u>Date of Value</u>	<u>Property Interest</u>	<u>Value Estimate</u>	<u>Exposure Time</u>
As Is	7/15/2016	Fee Simple	\$760,000	12 months

The value estimate may be allocated as follows:

VALUE ALLOCATIONS

	<u>As Is</u>
Real Estate Value	\$760,000
Excess Land Value	\$0
BEV/Intangible	\$0
Personal Property Value	\$0
Total Property Value	\$760,000

Your attention is directed to the "General Assumptions," "General Limiting Conditions," "Extraordinary Assumptions and/or Hypothetical Conditions," and "Certificate of Appraisal," considered in the previously-presented appraisal report which are considered typical for this type of assignment and is included by reference.

Respectfully submitted,

HECTOR COMMERCIAL REAL ESTATE SERVICES, LLC



Gilder L. Whitlock, MAI

EGH/GLW:egh

File No. 16-138HEC

EXHIBIT "C"

(Impact Fee Credit Voucher)

Voucher # _____

ST. JOHNS COUNTY IMPACT FEE VOUCHER

(St. Johns Commons at CR 210 PUD)

Name and address of Developer/Grantor: **DAR Investments One, LLC**

Name and address of Grantee: _____

Legal description of subject property: _____

Subdivision or Master Development Plan name: **St. Johns Commons at CR 210 PUD**

The undersigned Developer/Grantor confirms that it has received from _____

on _____, 20____ funds sufficient for the following impact fees required under the applicable St. Johns County Impact Fee Ordinance, as amended, as indicated below.

Developer/Grantor gives notice to St. Johns County, Florida that the following sums should be deducted from the applicable Road Facilities Impact Fee Credit account of the Developer/Grantor.

Road Impact Fees, Ordinance #87-57 in the amount of \$ _____

Developer/Grantor:

By: _____

Name: _____

Its: _____