KEN BURKE, CLERK OF COURT AND COMPTROLLER PINELLAS COUNTY, FL INST# 2016182874 06/16/2016 at 10:36 AM OFF REC BK: 19231 PG: 1230-1275 DocType:AGM RECORDING: \$392.50

DEVELOPMENT AGREEMENT (HOLIDAY ISLE MARINA)

THIS AGREEMENT (the "Agreement") made and entered into this 14th day of June, 2016 by and between the CITY OF MADEIRA BEACH, a municipal corporation of the State of Florida hereinafter referred to as "City" and C&T Enterprises, Inc., a Florida corporation and MHH Enterprises Inc., a Florida corporation, hereinafter referred to as "Owner".

RECITALS

- Owner (sometimes, Owner is referred to herein as "Developer") is the current fee simple owner and developer of that certain tract of land located within the City of Madeira Beach, Pinellas County, Florida, hereinafter referred to as the "Property" and more particularly described in Exhibit "A" attached hereto and made a part hereof.
- 2. Owner desires to develop the Property consistent with the concept plan attached hereto as Exhibit "B" ("Concept Plan");
- 3. The Property is approximately 4.58 acres in size and has PR-MU land use designations and a zoning of C-4 and is located in the Madeira Beach Town Center Special Area Plan Causeway District;
- 4. The Owner is requesting the City to amend the zoning designation so that the Property has a land use of PR-MU and a zoning of Planned Development (PD) to facilitate development of the Concept Plan; as provided for in the City's Town Center Special Area Plan;
- 5. The Concept Plan shows a development of hotel(s), condominium, restaurant, and marina uses with ancillary uses ("Project");
- 6. The development rights of the Project are subject to the conditions of the development rights approval as set forth below.
- 7. The City has determined that the Concept Plan is consistent with the City's Comprehensive Plan, the Town Center Plan and Land Development Regulations as provided for herein.
- 8. The following development rights are hereby approved pursuant to this Agreement on the Property and as more particularly shown on the Concept Plan attached hereto and made part hereof:

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- The development rights set forth in this Agreement approval are subject to the following conditions:
 - a) Approval of the related development agreement pertaining to the site development of the subject property as described and depicted in the Concept Site Plan attached as Exhibit "B".
 - b) Final approval of the City's consulting engineer of the civil and utility site plan and construction plans for each phase of the development consistent with the Land Development Regulations, Ch. 110, Art. II requirements for Site Plan Approval.
 - c) Where necessary to accommodate proposed development, the applicant shall be responsible for the removal and/or relocation of any and all existing public utilities located on the subject site, including the granting of easements located outside the building footprint as may be required. This is regardless of whether the public utilities are known at the time of site plan approval or discovered subsequent to such approval. Any required relocation will be subject to approval from the City's Public Works Department.

- d) All construction associated with this project shall be subject to the current requirements of the Florida Building Code. Madeira Beach's land development regulations, the Florida Fire Prevention Code, all other technical codes adopted by the City of Madeira Beach, and FEMA.
- e) All on-site construction activities related to erosion control shall be applied as required by the Florida Building Code and the Madeira Beach Code of Ordinances.
- f) Proof of SWFWMD Environmental Resource permit approval or exemption of the drainage requirements is required prior to the initial Certificate of Occupancy being issued.
- g) Proof of FDOT Access/Driveway permit approval for the ingress and egress to 150th Avenue (Tom Stuart Causeway S.R. 666) is required prior to the initial Certificate of Occupancy being issued.
- h) Proof of FDOT Drainage Connection permits required prior to the initial Certificate of Occupancy being issued.
- Proof of availability of potable water and sanitary sewer from Pinellas County; if available, the project should also avail itself to reclaimed water service.
- j) Final approval of the City's Public Works Department of the plans for solid waste collection prior to building permits being issued.
- k) Final approval of the Fire Chief of the site plan as it relates to the National Fire Protection Association code issues prior to building permits being issued.
- Final approval of the Community Services Department for the site's compliance with this Agreement, prior to each Certificate of Occupancy being issued.
- m) Receipt of the appropriate FDOT permits, after diligent efforts by both the Developer and City, for the construction of the Off-site Roadway Improvements, attached hereto as Exhibit "C" and as further defined hereinafter, and utility extensions as defined hereafter.
- n) Final approval of the parking count which shall be dependent upon the mix of uses, including parking associated with the proposed boat slips.
- o) Final approval of a phasing plan by the Community Development Department which shall show that each phase shall meet the minimum parking requirements, ISR and FAR as provided for by code.
- p) The Developer may adjust the number of boat slips from that which is shown on the Concept Plan so long as proper permits are secured from the County and

State, as applicable, and parking is provided pursuant to the Land Development Regulations.

- q) Developer shall be responsible for the construction of the Offsite Roadway Improvements, including the proposed walkway under the Bridge, prior to Certificate of Occupancy of the first phase.
- r) The Developer may subdivide the Property, as it deems appropriate, consistent with the following:
 - i) The proposed Project is contemplated to include multiple components including, without limitation, hotel, residential, condominium, condominium hotel, timeshare, retail, restaurant, marina, parking, and associated and ancillary uses. The Property currently consists of three (3) separate lots of record plus leased submerged land. In order to facilitate the overall development of the Property, Developer may find it appropriate to pursue lot line adjustments without replatting pursuant to Section 86-26, City of Madeira Beach Land Development Regulations. Similarly, Developer may find it appropriate to pursue the division of single lots of record into two separate lots, either in connection with or separate from, Developer's lot line adjustment applications. The sale of one or more lots of record to third parties is expressly permitted under this Agreement; provided, however, for so long as this Agreement remains in effect, the Property may only be developed in accordance with this Development Agreement.
 - ii) In connection with the development of the Project, and to facilitate the orderly development of the Property by one or more separate owners, Developer may find it appropriate to utilize one or more property regimes to implement the development plans, to provide for ownership of the project components, and to provide for the continued cooperative operation and maintenance of the Project. It is presently anticipated that the Project will be developed utilizing a master set of covenants, conditions, easements, and restrictions applicable to the entirety of the Property, with a separate declaration of condominium utilized for the creation of each of the separate components intended to be declared to condominium ownership; provided, however, nothing in this Agreement shall preclude Developer from utilizing a master condominium, land condominium, homeowners association, or other structures to create and provide for the ownership, operation, and maintenance of the overall Project and the separate Project components.

FOR AND IN CONSIDERATION of the mutual promises made and agreed to be kept hereunder and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, and in consideration of the approval of certain uses by the City and conditioned on the performance in all respects of this Agreement by each of the parties, it is hereby agreed between the parties as follows:

THE AGREEMENT BETWEEN THE PARTIES

- 1. <u>Recitals</u>. The foregoing recitals are true and correct and are incorporated herein by reference. All exhibits to this Agreement are incorporated by reference and deemed to be part hereof.
- 2. <u>Authority</u>. This Agreement is authorized by Section 163.3220, et seq. F.S. (2014) and Sections 86-141 through 86-149 of the Land Development Regulations of the City of Madeira Beach.
- 3. Effective Date. This Agreement shall be effective as of the day after it is fully executed and recorded in the Pinellas County public records ("Effective Date"). In the event that there is an appeal or legal proceeding challenging this Agreement or challenging the other matters affecting the purpose, intent, or the rights of the Developer or the City to develop the Property as contemplated hereby, the Effective Date of this Agreement shall be extended and shall commence upon the conclusion of such litigation, including appeals and upon all rights of appeal having expired. In the event that a Court decision materially changes any aspect of this Agreement or has made the performance of a portion of this Agreement impossible or unacceptable to one of the parties, either party may choose to terminate this Agreement upon thirty (30) days written notice to the other party and the parties shall assist each other in returning each party to the positions and legal status that it enjoyed immediately prior to the date of the entry into this Agreement; or, alternatively, the parties shall work together to restore the material benefit if such is reasonably possible.

In the event that this Agreement is subject to termination pursuant to the provisions hereof, either party may record an affidavit signed by all parties hereto or their respective successors and assigns in the Public Records of Pinellas County, Florida reflecting that such termination has occurred and that this Agreement is thereby terminated and by such affidavit, notice that the termination provisions of this Agreement pursuant to this paragraph have occurred. The party recording such affidavit shall send a copy of the recorded affidavit to the other party and this Agreement shall be terminated and shall be deemed void and of no further force and effect. In the event that the Developer's fee simple title is encumbered by any mortgages, liens or other rights of third persons which are not subordinated to the terms, conditions, covenants and restrictions set forth in this Agreement, said third party encumbrances shall be of no force and effect as to the provisions of this Agreement.

This Agreement shall be superior to any mortgages, liens or other rights of third Persons. Any mortgages or liens or encumbrances on the Property created contemporaneously or after the effective date of this Agreement shall be subject to and subordinate to the terms of this Agreement.

In the event that this Agreement is not executed by the Developer on or before 5:00p.m. on the 30th day of May, 2016, this Agreement shall be null and void and of no

further force and effect and any development permissions granted pursuant hereto shall no longer be valid.

4. <u>Duration of Agreement.</u> This Agreement shall terminate upon the earlier of the following dates: (i) the date on which all phases of construction of the Project is complete and issuance of a valid Certificate of Occupancy for the Project; or (ii) ten (10) years from the Effective Date. So long as there is active construction activity on the Property consistent with this Agreement, the Agreement shall be deemed effective. This time period may be extended by mutual agreement of the parties. The recordation of a valid Certificate of Occupancy by any party hereto or their successor in interest shall be conclusive evidence of the termination of this Agreement.

Notwithstanding anything in Code, Sec. 110-397 to the contrary, the parties agree that the Owner shall have three (3) years to commence construction from the effective date hereof. The Owner shall initiate the application process for the Offsite Roadway Improvements no later than one year from the Effective Date hereof.

5. Third Party Rights. The parties represent, to their respective best knowledge, that nothing herein is barred or prohibited by any other contractual agreement to which it is a party, or by any Statute or rule of any governmental agency, or any third party's rights or by the rights of contract vendees, lien holders, mortgage holders or any other party with a direct or contingent interest in the Property, whether legal or equitable.

Any lienholder or mortgagee shall have the right to perform any term, covenant or condition and to remedy any default hereunder, and City shall accept such performance with the same force and effect as if furnished by Developer.

Law and Ordinance Compliance. The ordinances, policies and procedures of the City concerning development of the Property that are in existence as of the approval of this Agreement shall govern the development of the Project, and the same shall be in compliance with the applicable regulations of County, State and Federal agencies. No subsequently adopted ordinances, policies, or procedures shall apply to the Project except in accordance with the provisions of Section 163.3233(2), Florida Statutes (2014). Notwithstanding the foregoing, the City shall have the absolute discretion to amend and/or adopt life safety codes such as but not limited to fire codes, that may conflict with the provisions herein or may impose additional burdens on the Developer as is otherwise authorized by State Statutes or the regulations of governmental administrative agencies, provided that such life safety codes retroactively apply to all development similar to the Project in the City. The parties agree that such codes may be adopted without any special notice to the Developer and that the Developer shall not be entitled to any special hearing relative to the adoption of such codes. Failure of this Agreement to address a particular permit, condition, term, restriction, or to require a development permission shall not relieve the Developer of the necessity of complying with the law governing said permitting requirements, conditions, terms or restrictions in any matter or thing required under existing Ordinances of the City or regulations of any other governmental agency, or any other

entity having legal authority over the Property. Except as provided in this Agreement, all applicable impact fees, development review fees, building permit fees and all other fees of any type or kind shall be paid by Developer in accordance with their terms and in such amount applicable as they become due and payable.

- Agreement by the City Commission, the City's interest in entering into this Agreement, the studies, surveys, environmental studies, consultant plans or investigations, the expenditure of substantial funds, the staff approval or recommendation relative to the proposed development and any other act in furtherance of this Agreement, shall not be used by the Developer or its successors in title in any way whatsoever as committing the City legally through a theory of equitable estoppel, action in reliance, or any other legal theory as to the approval of such proposed development in the event that this Agreement is not approved by the City Commission or for any other reason does not take effect in all material respects. The parties further agree that any and all action by the Developer or its representatives in negotiation of this Agreement, including all acts or expenditures in the implementation of this Agreement or submittals to other governmental bodies shall in no way be deemed to be an action in reliance giving rise to an equitable estoppel.
- 8. <u>No Partnership or Joint Venture</u>. The City and Owner agree that the matters contained in this Agreement shall under no circumstances constitute a joint venture, partnership or agency between them. No third party shall be deemed to have any beneficial interest in this Agreement or any expectation of benefit or property rights or any other rights of any kind arising from this Agreement.
- Concept Plan. In order to avoid any adverse impacts from the development of the Property on the abutting property owners and on the residents of the City of Madeira Beach, the parties agree that the Property will be developed in substantial conformance with the Concept Plan as such Concept Plan may be modified by the requirements of other state and county governmental agencies having jurisdiction over the development of the Property. The appearance and use of the Property after development are the reasons that the City Commission exercised its legislative authority and entered into this Agreement. Except as may be authorized by the parties hereto, any material deviation from the commitments made by the parties herein shall be considered material defaults in this Agreement unless otherwise approved by the City or contemplated herein. The City of Madeira Beach shall not consent to any modification unless it deems that such is in the best interest of the public and in its discretion in reaching such decision it shall be deemed to be acting in a legislative capacity and within its sole and absolute discretion taking into account the public health, safety and welfare. The following specific requirements shall also be met:
 - i) The Property shall be developed and landscaped in substantial accordance with the Concept Plan. The landscaping within the Property shall be maintained by the Developer. The purpose of landscaping and the

continued development and care of the landscaping on the Property is, in part, for the benefit of the abutting property owners and to screen light, noise and other possible negative aspects of the development. Such landscaping shall be provided prior to a certificate of occupancy being issued and will be maintained in good and healthy conditions at all times by the Developer.

- ii) There shall not be any material deviation from the provisions of the Concept Plan except as provided for herein unless such is approved by the City Commission of the City of Madeira Beach at a public hearing conducted for such purpose and this Agreement is modified in writing by the parties thereto for the purpose of agreeing to such deviation.
- iii) Ingress and egress to the Property shall be substantially as shown on the Concept Plan unless, a modification is approved by FDOT and the City. Off-site Roadway Improvements shown on attached Exhibit C are made apart hereof.
- iv) Building heights, architectural style and location will be as shown on the Concept Plan. The architectural style reflected as an attachment to or being part of the Concept Plan shall be complied with in all material respects during the development of the Project. Notwithstanding anything herein to the contrary, the Developer may reduce the height of any building(s) up to 40% without an amendment of this Agreement, as provided for herein.
- v) This Agreement and the Concept Plan attached hereto specify certain minimum setbacks, building heights, and similar dimensional requirements and agreements. No substantial changes may be made in these agreed upon dimensional requirements or in any matter that is reflected on the Concept Plan or addressed specifically in this Agreement unless otherwise provided for herein except by an amendment to this Agreement which revised amendment is legislatively considered by the City Commission and agreed to by the City Commission, set forth in writing as an amendment to this Agreement and executed by the parties hereto or their successors or assigns. The Developer, and its successors and assigns specifically waive and relinquish any right to change the terms of this Agreement through any administrative or legal process, including a decision by a court of competent jurisdiction, unless agreed to by the parties. Notwithstanding the foregoing, minor modifications to the dimensional requirements, increases in the number of permitted boat slips, and, reduction's in height, density or intensity that do not exceed 40% of the permitted dimensional requirements are not contrary to the purpose and intent of this agreement may be included in the final site plan process without an amendment hereto so long as the minimum parking requirement is maintained pursuant to the Land Development Regulations.
- vi) Marina and boat slips shown on the Concept Plan may be modified as required by the state and federal permitting agencies without amendment

hereto so long as the minimum parking requirement pursuant to the Land Development Regulations is met prior to construction thereof.

vii) Phasing Plan. This Project may be constructed in phases. Each phase shall be approved by the City pursuant to Art. II of Chapter 110 of the Land Development Regulations and include sufficient parking for each phase. The Off-Site Roadway Improvements shall be constructed in conjunction with the first phase.

viii)Prior to the issuance of a Certificate of Occupancy for any building that includes a Temporary Lodging Use, the Owner shall record in the public records of Pinellas County a restrictive covenant requiring evacuation and closure as soon as possible after a hurricane watch that includes Madeira Beach is posted by the National Hurricane Center.

- ix) The residential units constructed as part of the planned development shall not be limited or restricted by this Agreement with respect to short-term or transient rentals.
- x) Additional Off-Site Improvements. The Owner, in coordination with the City, shall diligently pursue the following action items to enhance access to the Project and to other residential communities with access along 15th Avenue. Such action items are not required to satisfy transportation concurrency requirements nor is approval of this Agreement contingent upon approval of any such action items by the FDOT.
 - (a) Owner and City shall coordinate efforts to lobby FDOT, and any other agency with regulatory authority over same, to modify the opening schedule for the Bridge on Tom Stuart Causeway to no more than twice per hour preferably at :15 and :45 past the hour.
 - (b) Owner and City shall coordinate efforts to lobby FDOT to prohibit any right turns from Gulf Boulevard to 150th Avenue while the traffic signal is red.
 - (c) Developer and City shall coordinate efforts to lobby FDOT to allow a traffic signal to be installed at Madeira Cove and 150th Avenue.
 - (d) Upon completion of the first phase of development Developer will retain an independent transportation engineer to complete a Traffic Signal Warrant Analysis ("Analysis") to commence in February and conclude at the end of July. Nothing herein shall limit the Developer from meeting this obligation through a contribution to a study in partnership with another developer, so long as the Analysis takes place within 12 months of the completion of the first phase of development. The obligation hereunder is limited to the Analysis only and shall not

extend to or require any other improvements not otherwise required in this Agreement.

10. Public Infrastructure. The Developer or its successor in title, as appropriate, at its sole cost, shall design, construct and maintain, until acceptance by the City and conveyance by recordable instrument or bill of sale, as appropriate, to the City, all public infrastructure facilities and lands necessary to serve the Project which are shown on the Concept Plan, provided that said public infrastructure facilities have received construction plan approval and that all applicable review procedures have been complied with fully, inspected and accepted by the City. Public infrastructure facilities shall include those facilities to be located in rights-of-way or easement areas conveyed to the City, as shown on the approved engineering construction drawings.

Public infrastructure facilities shall be complete, and approved for acceptance by the City prior to the issuance of any certificate of occupancy on the Property, or the Developer shall provide the appropriate letter of credit in a form satisfactory to the City Attorney, drawable on or through a local Pinellas County bank. Said letter of credit shall be deposited with the City to guarantee the completion of public infrastructure facilities prior to the time that certificates of occupancy are issued on the Property and public access and facilities to serve the proposed structures are available in accordance with City regulations.

The City shall use diligent efforts and cooperation to facilitate the issuance of permits for the Off-site Roadway Improvements, as defined below; however, any permitting and design costs associated with those improvements shall be the sole cost of the Developer.

- 11. <u>Permits.</u> Development permits, which may need to be approved and issued, include, but are not limited to the following:
 - a) City of Madeira Beach building permits.
 - b) Southwest Florida Water Management District.
 - c) City of Madeira Beach Engineering construction permit.
 - d) Pinellas County.
 - e) Florida Department of Transportation.
 - f) Florida Department of Environmental Protection.
 - g) U.S. Army Corp of Engineers.
- h) All other approvals or permits as required by existing governmental regulations as they now exist.

Except as set forth in this Agreement, all development permits required to be obtained by the Developer for the Project will be obtained at the sole cost of the Developer and in the event that any required development permissions issued by entities other than the City are not received, no further development of the Property shall be allowed until such time as the City and the Developer have reviewed the matter and determined whether to modify or terminate this Agreement.

12. <u>Impact fees</u>. The City has estimated the impact fees that the Developer shall pay to the City as follows, subject to credits issued for prior development of property as stated below. Nothing herein shall bind the parties to these amounts but rather this shall be used as an estimate only.

272 hotel/condo-hotel units = \$872,576.00 18,000 sq. ft. restaurant and retail = \$147,690.00 68 multifamily residential units = \$84,864.00 107 additional boat slips to marina = \$87,098.00 Rough estimate of total impact fees = \$1,192,228.00

In consideration for the mutual benefits provided by the design and construction of the improvements to 150th Street as shown on the Concept Plan and the new proposed access road and pedestrian boardwalk as shown subject to FDOT approval and final engineering ("Off-site Roadway Improvements"), the City shall dedicate100% from its share of the Project's total collected Transportation Impact Fees for the design and construction of the Off-site Roadway Improvements ("City's Contribution") less any amounts provided for herein. In the event the Off-site Roadway Improvements are not paid in full by the City's share, the City will seek additional funding from alternative sources of funding and shall diligently work to secure the additional funding from Pinellas County's share of the transportation impact fee, or some other source. The Developer shall be responsible for all costs associated with the engineering, permitting and construction of the Off-Site Roadway Improvements that exceed the City's Contribution.

The City may otherwise utilize the Transportation Impact Fee in conjunction with this project to pay a traffic circulation and mobility study for the Town Center Special Area Plan area.

- 13. <u>Recycling.</u> The Developer and its successors-in-title will cooperate with City to encourage and promote recycling activities within the Project and such commitment will be reflected in a covenant running with the Project lands.
- 14. <u>Annual Review.</u> The City of Madeira Beach the City shall review the Project once every twelve (12) calendar months from the Effective Date.
- 15. Recordation. Not later than fourteen (14) days after the execution of this Agreement, the City shall record this Agreement with the Clerk of the Circuit Court in Pinellas County, Florida, and a copy of the recorded Agreement shall be submitted to the Florida Department of Economic Opportunity within fourteen (14) days after the Agreement is recorded. The burdens of this Agreement shall be binding upon, and the benefits of the Agreement shall inure to, all successors and assigns in interest to the parties to this Agreement.

- 16. Agreement as Covenant. This Agreement shall constitute a covenant running with the Property for the duration hereof and shall be binding upon the Developer and upon all persons deriving title by, through or under said Developer and upon its successors and assigns in title. The agreements contained herein shall benefit and limit all present and future owners of the Property, and the City for the term hereof.
- City in furtherance of its powers to regulate land use and development within its boundaries and, as such, shall be superior to the rights of existing mortgagees, lien holders or other persons with a legal or equitable interest in the Property and this Agreement and the obligations and responsibilities arising hereunder as to the Developer shall be superior to the rights of said mortgagees or lien holders and shall not be subject to foreclosure under the terms of mortgages or liens entered into or recorded prior to the execution and recordation of this Agreement. The execution of this Agreement or the consent to this Agreement by any existing mortgage holder, lien holder or other persons having an encumbrance on the Property shall be deemed to be in agreement with the matters set forth in this paragraph.
- 18. Entire Agreement. This Agreement constitutes the entire agreement and understanding between the parties and no modification hereof shall be made except by written agreement executed with the same formality as this Agreement. The parties agree that there are no outstanding agreements of any kind other than are reflected herein and, except as is otherwise specifically provided herein, for the term of the Agreement the Property shall be subject to the laws, ordinances and regulations of the City of Madeira Beach as they exist as of the date of this Agreement. Any reference in this Agreement to "Developer" contemplates and includes the fee simple title owners of record of the Property their heirs, assigns or successors in title and interest. Any oral agreements, agreements created by written correspondence or any other matter previously discussed or agreed upon between the parties are merged herein.
- 19. <u>Enforcement.</u> The parties agree that either party may seek legal and equitable remedies for the enforcement of this Agreement, provided however that neither the City nor the Developer may seek or be entitled to any monetary damages from each other as a result of any breach or default of this Agreement. In any litigation arising out of this Agreement, the prevailing party shall be entitled to recover its costs and attorney's fees at mediation, trial and through any appellate proceedings.

Except as provided above, the parties agree that any legislative and quasijudicial decisions, if any are required, by the City regarding the appropriate land use or other development regulations impacting the Property shall, in no event or under any conditions, give rise to a claim for monetary damages or attorney fees against the City and any claim for such damages or fees by the Developer or its successors or assigns are specifically waived.

20. <u>Execution</u>. The Developer represents and warrants that this Agreement has been executed by all persons having equitable title in the subject Property. The City

represents that the officials executing this Agreement on behalf of the City have the legal authority to do so, that this Agreement has been approved in accordance with the ordinances and Charter of the City and applicable State law, that appropriate approval of this Agreement has been received in a public hearing and that the City Commission of the City of Madeira Beach has authorized the execution of this Agreement by the appropriate City officials.

- 21. <u>Severability</u>. In the event that any of the covenants, agreements, terms, or provisions contained in this Agreement shall be found invalid, illegal, or unenforceable in any respect by a court of competent jurisdiction, the validity of the remaining covenants, agreements, terms, or provisions contained herein shall be in no way affected, prejudiced, or disturbed thereby.
- Estoppel Certificates. Within twenty (20) days after request in writing by 22. either party or any lender, the other party will furnish a written statement in form and substance reasonably acceptable to the requesting party, duly acknowledging the fact that (a) this Development Agreement is in full force and effect, (b) there are no uncured defaults hereunder by City or Developer, if that be the case, and (c) additional information concerning such other matters as reasonably requested. In the event that either party shall fail to deliver such estoppel certificate within such twenty (20) day period, the requesting party shall forward such request directly to the City Manager and the City Attorney or to the Developer with copies to the Developer's general counsel by certified mail, return receipt requested or by Federal Express or other delivery service in which delivery must be signed for. In the case where the Developer is the requesting party, the Developer may in its sole discretion but without obligation, appear at a public meeting and request the estoppel certificate to insure that the City Manager and staff are aware of the request and the Developer may rely on the statement of the City Manager at such public meeting or may request that the City Manager be directed by the City Commission to respond to the estoppel certificate request in a timely manner.
- 23. <u>Venue.</u> Venue for the enforcement of this Agreement shall be exclusively in Pinellas County, Florida.
- Agreement by any party, the non-defaulting party shall provide written notice via overnight, traceable delivery service of the default and opportunity to cure within sixty (60) days to the defaulting party. Upon the failure of the Developer to cure such defaults, the City shall provide notice via overnight traceable delivery service to Developer of its intent to terminate this Agreement on a date not less than sixty (60) days from the date of such notice and upon the expiration of such period, the City, unless ordered otherwise by a court of competent jurisdiction, may revoke the then existing development permits issued by it and the Developer shall have no claim for damages against the City arising from such revocation. Alternatively, the City may proceed in court to obtain any legal or equitable remedies available to it to enforce the terms of this Agreement. In the event of any default or breach of any substantive portion of this Agreement by the City, the Developer may: (i) give written notice via

overnight traceable delivery service to the City of said default with an opportunity to cure within sixty (60) days of receipt of such notice. In the event City fails to cure within said time period, the Developer may thereafter proceed in a court of competent jurisdiction to institute proceedings for specific performance or to obtain any other legal or equitable remedy to cure the default of this Agreement by the City. In any litigation arising hereunder, the prevailing party shall be entitled to recover its costs and attorney's fees at mediation, trial and through any appellate proceedings.

25. <u>Notices.</u> All notices and other communications required or permitted to be given hereunder shall be in writing and shall be mailed by certified or registered mail, postage prepaid or by Federal Express, Air Borne Express or similar overnight delivery services, addressed as follows:

To the Developer:
MHH Enterprises
9800 4th Street North, Suite 200
St. Petersburg, FL 33702
ATTN: Jim Holton

With copies to: E.D. Armstrong III Hill Ward Henderson 600 Cleveland Street, Suite 800 Clearwater, FL 33755 To the City: Shane Crawford, City Manager City of Madeira Beach 300 Municipal Drive Madeira Beach, FL 34698

With copies to: Thomas J. Trask, Esq. Trask Daigneault, LLP 1001 S. Ft. Harrison Ave., Ste 201 Clearwater, FL 33756

Notice shall be deemed to have given upon receipt or refusal.

- 26. <u>Binding Effect.</u> The burdens of this Agreement shall be binding upon, and the benefits of this Agreement shall inure to, all successors and assigns in interest to the parties of this Agreement.
- 27. <u>Third Party Beneficiaries</u>. There are no third party beneficiaries to this Agreement.

Signature page to follow

SIGNATURE PAGE TO DEVELOPMENT AGREEMENT

IN WITNESS WHEREOF, the respective seals affixed as of this 14	parties hereto have set their hands and their ± 0 day of June, 2016.
In the Presence of: Obyl Mehring Print Name Robyn A. Mochring Stathenic & Cole Print Name Kotherine E. Cole	C & T Enterprises, Inc., a Florida corporation By: HS: MUSING HS: HS:
Print Name Robert A. Moching Katherine E. Cole Print Name Katherine E. Cole	MHH Enterprises, Inc., a Florida Eorporation By: Its.
	City of Madeira Beach By: Shane Crawford City Manager
	Attest: Aimee Servedio, City Clerk
Approved as to Form: Doctor Doctor	Countersigned: Travis Palladeno, Mayor
,,	MELINE IV.

STATE OF FLORIDA COUNTY OF PINELLAS

The foregoing instrument was acknowledged before me this 94 day of June, 2016 by Jim Ho Hor as President of C & T Enterprises, Inc., a Florida corporation, on behalf of the Corporation, who is [X] personally known to me of who has [] produced as identification.
Notary Public Print Name: My Commission Expire ROBYN A. MOEHRING MY COMMISSION # FF 06971 EXPIRES: November 11, 20 Bonded Thru Notary Public Underwrit
STATE OF FLORIDA COUNTY OF PINELLAS
The foregoing instrument was acknowledged before me this 1944 day of day
Notary Public Print Name: My Commission Expires: November 11, 2017 Bonded Thru Notary Public Underwriters
STATE OF FLORIDA COUNTY OF PINELLAS
The foregoing instrument was acknowledged before me this 14 day of June, 2016 by Travis Palladeno, as Mayor of the City of Madeira Beach, Florida, who is [] personally known to me or who has [] produced as identification.
SEA S. MARSHALL-BARLEY Commission # FF 202039 Expires February 22, 2019 Bonded Thru Troy Feith Insurance 800-385-7019 My Commission Expires: 02 22 19

STATE OF FLORIDA COUNTY OF PINELLAS

The foregoing instrument was acknowledged before me this __I S th_ day of June, 2016 by Shane Crawford as City Manager of the City of Madeira Beach, who is [] personally known to me or who has [] produced as identification.



Notary Public Paly

Print Name: Sea S. Marshall-Barley
My Commission Expires: 0212212019

Exhibit "A" Legal Description

DESCRIPTION:

PARCEL I: A PARCEL OF LAND SITUATED, LYING AND BEING IN SECTIONS 9 AND 10, TOWNSHIP 31 SOUTH, RANGE 15 EAST, PINELLAS COUNTY, FLORIDA, DESCRIBED AS FOLLOWS:

FROM THE INTERSECTION OF THE NORTH BOUNDARY OF GOVERNMENT LOT 2, SECTION 9, TOWNSHIP 31 SOUTH, RANGE 15 EAST, AND THE CENTERLINE OF STATE ROAD #233 AS SHOWN ON THE PLAT FILED IN DEED BOOK 662, PAGE 44, RECORDS OF PINELLAS COUNTY, FLORIDA; THENCE NORTH 43°51'28" EAST, 1918.18 FEET ALONG THE CENTERLINE OF STATE ROAD #233; THENCE SOUTH 46°08'32" E., 50 FEET TO THE SOUTHERLY BOUNDARY OF STATE ROAD #233 AND THE POINT OF BEGINNING; THENCE SOUTH 46°08'32" EAST, 50 FEET; THENCE NORTH 43°51'28" EAST, 25 FEET; THENCE SOUTH 46°08'32" EAST, 550 FEET; THENCE NORTH 43°51'28" EAST, 331.0 FEET; THENCE NORTH 46°08'32" WEST, 300 FEET; THENCE SOUTH 43°51'28" WEST, 125.00 FEET; THENCE NORTH 46°08'32" WEST, 250.0 FEET; THENCE SOUTH 43°51'28" WEST, 40.0 FEET; THENCE NORTH 46°08'32" WEST, 50.0 FEET TO THE SOUTHERLY BOUNDARY OF STATE ROAD #233; THENCE SOUTH 43°51'28" WEST, 191.0 FEET ALONG SAID SOUTHERLY BOUNDARY TO THE POINT OF BEGINNING.

PARCEL II: A PARCEL OF LAND SITUATED, LYING AND BEING IN SECTIONS 9 AND 10, TOWNSHIP 31 SOUTH, RANGE 15 EAST, PINELLAS COUNTY, FLORIDA, DESCRIBED AS FOLLOWS:

FROM THE INTERSECTION OF THE NORTH BOUNDARY OF GOVERNMENT LOT 2, SECTION 9, TOWNSHIP 31 SOUTH, RANGE 15 EAST, AND THE CENTERLINE OF STATE ROAD #233 AS SHOWN ON THE PLAT FILED IN DEED BOOK 662, PAGE 44, RECORDS OF PINELLAS COUNTY, FLORIDA; THENCE NORTH 43°51'28" EAST, 2099.18 FEET ALONG THE CENTERLINE OF STATE ROAD #233; THENCE SOUTH 46°08'32" EAST, 50 FEET TO THE SOUTHERLY BOUNDARY OF STATE ROAD #233 AND THE POINT OF BEGINNING; THENCE SOUTH 46°08'32" EAST, 300 FEET; THENCE NORTH 43°51'28" EAST, 175 FEET; THENCE NORTH 46°08'32" WEST, 300 FEET TO THE EXTENSION OF THE SOUTHERLY BOUNDARY OF STATE ROAD #233; THENCE SOUTH 43°51'28" WEST, 175 FEET ALONG SAID SOUTHERLY BOUNDARY TO THE POINT OF BEGINNING

4.59 ACRES MORE OR LESS.

FLOOD STATEMENT:

THIS PROPERTY LIES IN FLOOD ZONE AE (EL 10), ACCORDING TO THE FEDERAL EMERGENCY MANAGEMENT AGENCY, FLOOD INSURANCE RATE MAP 12103C0191G, EFFECTIVE DATE SEPTEMBER 3, 2003.

Exhibit "A" (con't) LEGAL DESCRIPTION

DESCRIPTION: SUBMERGED LAND LEASE PARCEL

FROM THE INTERSECTION OF THE NORTH BOUNDARY OF GOVERNMENT LOT 2, SECTION 9, TOWNSHIP 31 SOUTH, RANGE 15 EAST, AND THE CENTERLINE OF STATE ROAD NO. 233 AS SHOWN ON THE PLAT FILED IN DEED BOOK 622, PAGE 44 OF THE PUBLIC RECORDS OF PINELLAS COUNTY, FLORIDA; THENCE N.43°51'28"E., 1918.18 FEET ALONG THE CENTERLINE OF STATE ROAD NO. 233; THENCE S.46°08'32"E., 100 FEET TO THE POINT OF BEGINNING; THENCE N.43°51'28"E., 25.00 FEET; THENCE S.46°08'32"E., 559.67 FEET; THENCE N.43°46'38"E., 331.00 FEET; THENCE N.46°08'32"W., 309.20 FEET; THENCE N.43°51'28"E., 62.32 FEET; THENCE S.46°29'21"E., 82.50 FEET; THENCE N.43°54'19"E., 82.19 FEET; THENCE S.46°05'41"E., 182.19 FEET; S.44°32'35"W., 119.87 FEET; THENCE S.46°08'32"E., 29.93 FEET; S.89°38'48"E., 100.25 FEET; THENCE S.00°26'39"E., 68.50 FEET; S.89°33'21″W., 76.28 FEET; THENCE S.43°46'38"W., 188.05 FEET; S.45°50'05"E., 172.29 FEET; THENCE S.43°42'27"W., 121.13 FEET; THENCE N.45°30'56"W., 212.45 FEET; THENCE S.43°46'38"W., 39.93 FEET; THENCE N.46°08'32"W., 569.70 FEET TO THE POINT OF BEGINNING.

PARCEL CONTAINS 89,849.65 SOUARE FEET

AND:

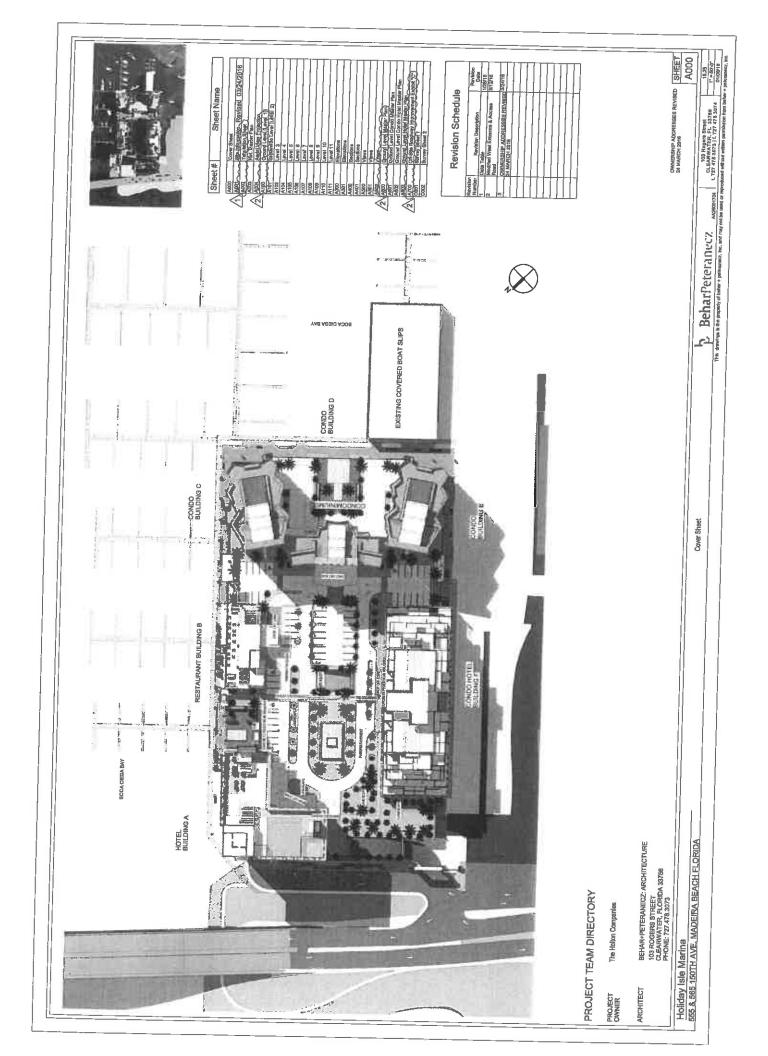
DESCRIPTION:

THAT PORTION OF SUBMERGED LAND IN BOCA CIEGA BAY AND BEING IN SECTION 10, TOWNSHIP 31 SOUTH, RANGE 15 EAST, PINELLAS COUNTY, FLORIDA, DESCRIBED AS FOLLOWS:

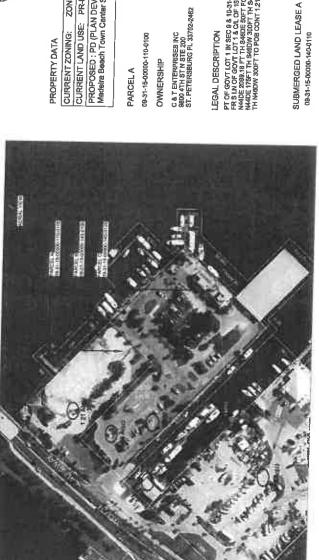
FROM THE INTERSECTION OF THE NORTH BOUNDARY OF GOVERNMENT LOT 2, SECTION 9, TOWNSHIP 31 SOUTH, RANGE 15 EAST, AND THE CENTERLINE OF STATE ROAD #233 AS SHOWN ON THE PLAT FILED IN DEED BOOK 622, PAGE 44 OF THE PUBLIC RECORDS OF PINELLAS COUNTY, FLORIDA; THENCE N.43°51'28"E., 2099.18 FEET ALONG THE CENTERLINE OF STATE ROAD #233; THENCE S.46°08'32"E., 50.00 FEET TO THE SOUTHERLY BOUNDARY OF STATE ROAD #233; THENCE S.46°08'32"W., 183.20 FEET TO THE POINT OF BEGINNING; THENCE N.43°51'28"E., 19.00 FEET; THENCE S.46°08'32"E., 156.00 FEET; THENCE N.43°51'28"E., 30.00 FEET; THENCE N.46°08'32"W., 151.00 FEET; THENCE N.43°51'28"E., 39.00 FEET; THENCE N.46°08'32"E., 50.00 FEET; THENCE S.43°51'28"W., 88.00 FEET; THENCE S.46°08'32"E., 45.00 FEET TO THE POINT OF BEGINNING.

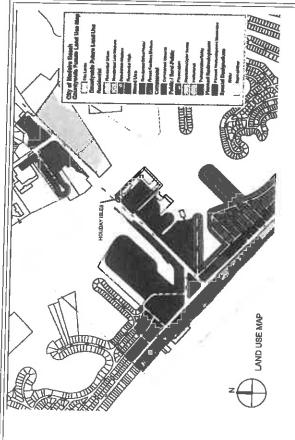
CONTAINING 8,835 SQUARE FEET OR 0.2 ACRES, MORE OR LESS.

Exhibit "B" CONCEPT PLAN









PROPERTY DATA

C & T ENTERPRISES INC 9800 4TH ST N STE 200 ST. PETERSBURG FL 33702-2462 09-31-15-00000-110-0100 OWNERSHIP

PT OF GOVT LOT 1 IN SEC 8 & 10-31-16 DEBC AS FR S LIN OF GOVT LOT 1 & CL OF 150TH AVE TH N44DE 2299.18 FT TH 346DE SOFT FOR POB TH N44DE 178FT TH 345DW 310FT TH 344DW TH N48DW 300FT TO POB CONT 1.21AC(C) LEGAL DESCRIPTION

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SUBMERGED LAND LEASE A 09-31-15-00000-110-0200

LEGAL DESCRIPTION

M H H ENTERPRISES INC 8800 4TH ST N STE 200 ST. PETERSBURG FL 33702-2462

M M H ENTERPRISES INC 8800 4TH ST N STE 200 ST. PETERSBURG FL 33702-2462

09-31-15-00000-140-0120 OWNERSHIP

09-31-15-00000-140-0100

OWNERSHIP

PARCEL C

(LEASE TO DEC 1, 1894) PT OF NW 14 OF 10.541-10.01 1 & GL. 10.541-15 DEGE FROM 8 LW OF GOVT LOT 1 & GL. C. OF 1600 PT NH ANDE 1918 STOT TH SAGDE 1000 PT NH MADDE 2781 PT NB AGDE 5800 PT NH MADDE 2781 PT NB AGDE 451 PT NH MADDE 1200 PT NH PAGDW 120 PT NP OP OB

REVISIONS SHEET

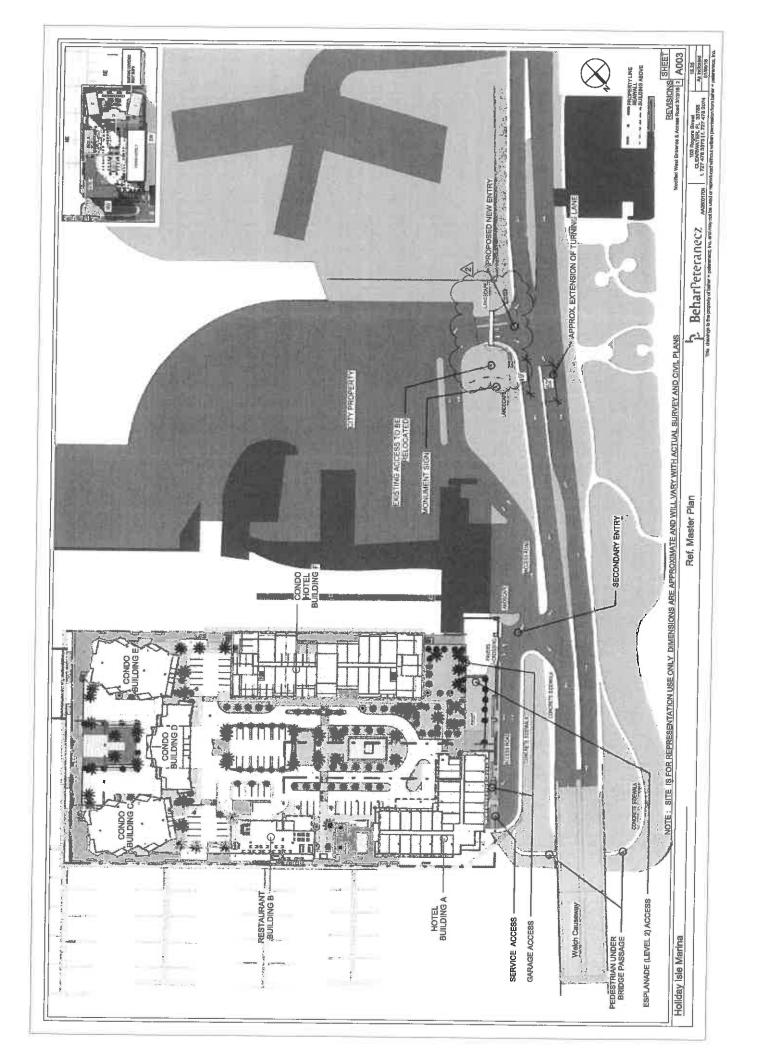
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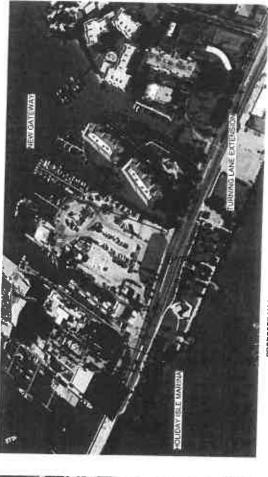
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Holiday Isle Marina

Site Information

1 ~				Section 2.		DROXIII 1990 III																	REVISIONS SHEET
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	AREA-SF	PERMITED PROP.	1								- -	- - -		† - -		+			- -	→ →	799,400 3F 135,630 3F	4.00 67.98%	
	FAR/ BUILDING AREA-SF	PROPOSED P		71,882 SF	171,087 SF		154,800 SF	200	17,000 SF	1,000 SF		18,000 SF			+	\dagger			204,647 SF		548,434 SF 71	274	
y 2010	PARKING	REQUIRED	150	122	2772	44	48	136	50 1 PER4 SEATS	7		76		NG NOT REQUIRED	į	84	480	۱ ۳۶	605	construction			
4.59 ACRES	PAR	PROPOSED	150	122	272	44	48	136	50 1 PER 4 SEATS	8	8	9 0	0 0	ADDITIONAL PARKING NOT REGURED	89	84	480	° 8	525	Code prior to		1	j
	SETBACK	TO SEAWALL / PROPERTY LINE/ BLDG	82' SW to Bldg. 15' NW to P.Lhe 16' NE to P.Lhe 82' SE to Bldg.	0° SW to P.Line 105° NW to P.Line 82° NE to Bkg. 55° SE to Bkfr	B		15' SW to P.Line 55' NW to Bigd. 17' NE to P.Line 14' SE to P.Line		168' SW to Blug. 82' NW to Blud.	16" NE to P.LIna 55" SE to Biog.							16 SW to Bldg.	24'SE to P.Lina 14'SE to P.Lina		City of Madeira's		3	
SITE AREA: 199,850 SF	BUILDING	ABOVE BFE (12-07)	E8	5 STORIES OVER 3 PARIGNS		73 FT 7 STORIES OVER	93 FT B STORIES OVER 1 PARKING	7 STORES OVER	34 FT 2 STORES OVER			198								ps and will meet the			
SITE AREA:	UNTS	PERMITED			573 UNITS			68 UNITS	NOT SPECIFIED			EXISTING BLDG.								additional boat si		3	
723	UNITS/COUNTS	PROPOSED	150 UNITS	122 UNITS	272 UNITS BE UNITS ACRE	22 UNITS	24 UNITS	68 UNITS 16 UNITS ACRE	1 200 seats	-		23 EXISTING	34 EXISTING	88	96	164		BICYCLE RACK		il be provided for the		3	
L	I ABULATION TABLE		BUILDING A LIMITED SERVICE HOTEL	BUILDING F CONDO-HOTEL	SUB-TOTAL	BUILDINGC	BUILDING D	SUB-TOTAL	BUILDING B RESTAURANT	DOCKMASTER	SUB-TOTAL	EXISTING COVERED	EXISTING OPEN SLIPS PROPOSED SLIPS ASSIGNED TO CONDOS	TOTAL SLIPS ASSINED TO CONDOS	ADDITIONAL BOAT SLIPS	SUB-TOTAL	(BOOR)	PAYKING CHEDITS BIG NON ASSIGNED ADDITIONAL PARKING	TOTAL PARKING	Upland parking spaces will be provided for the additional boat slips and will meet the City of Madelra's Code prior to construction.	AREA TOTALS		9
TABLE	IABULA		YRARC SNIS	TEMP(SUDENTIAL	2		MERCINA			BOAT SLIPS		•	*!		PARKING				OVERALL SITE AREA TOTALS		Holldav isla Marina





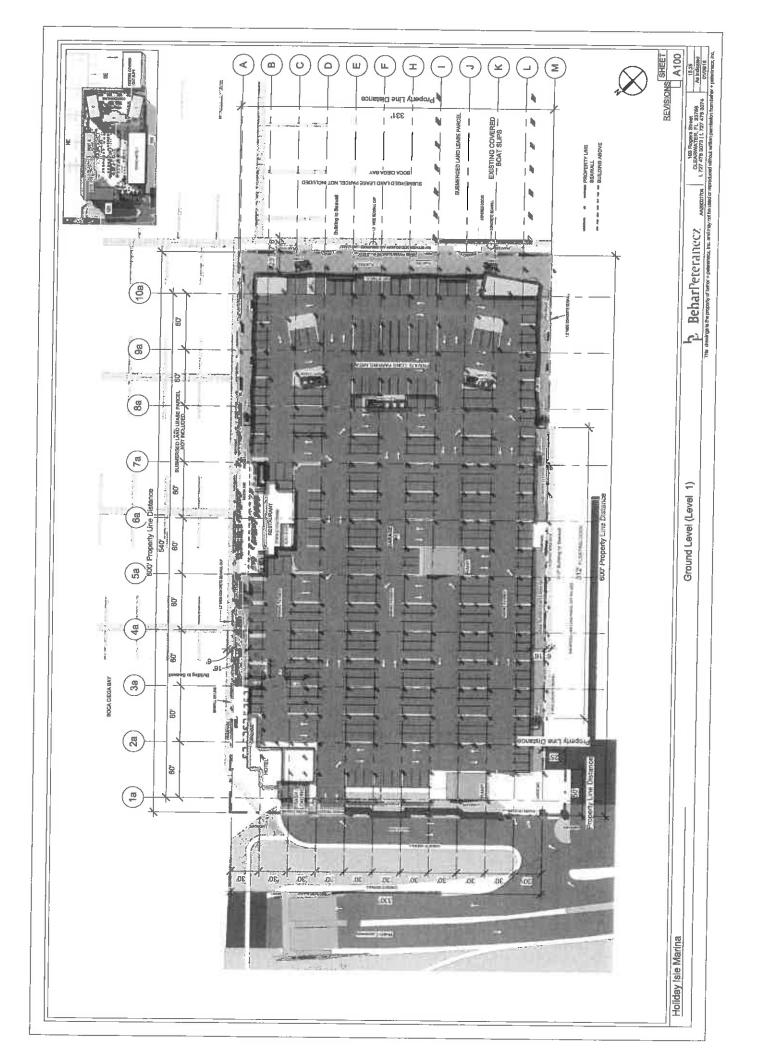


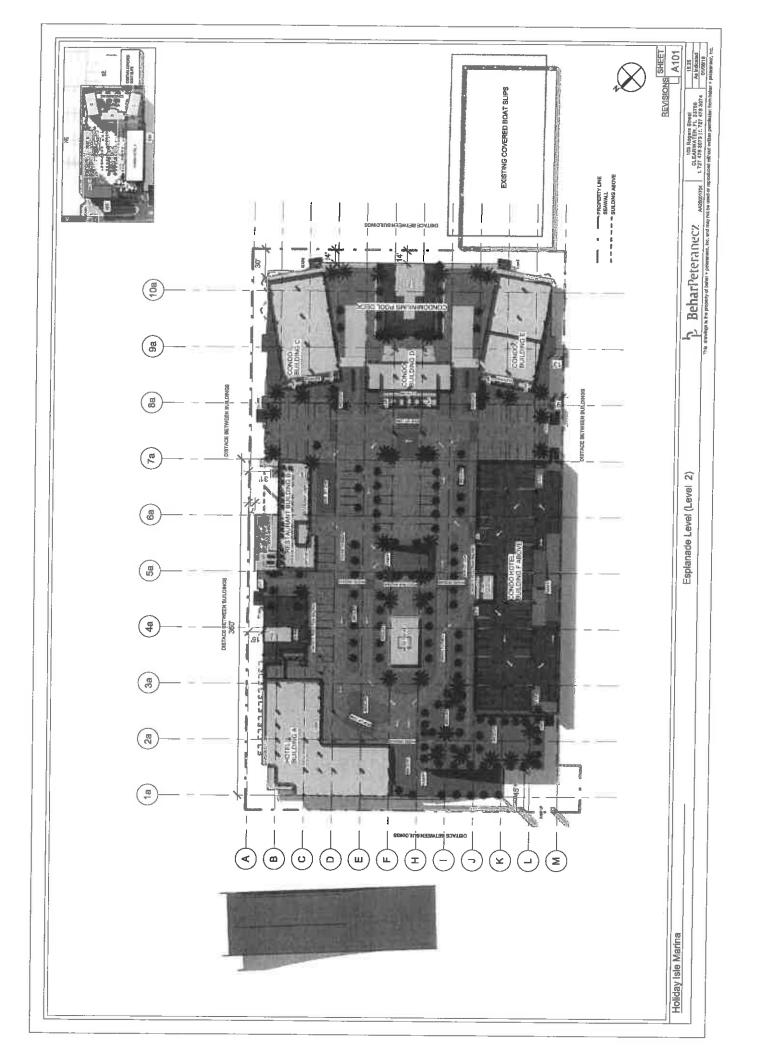


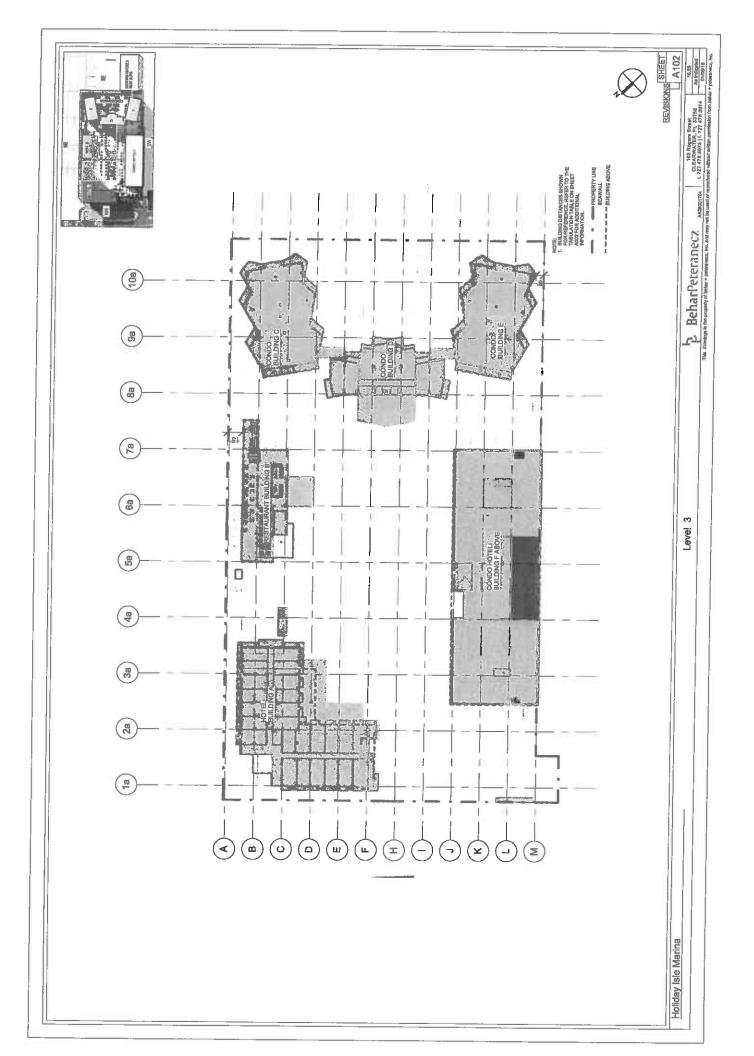
Aerial View Projection

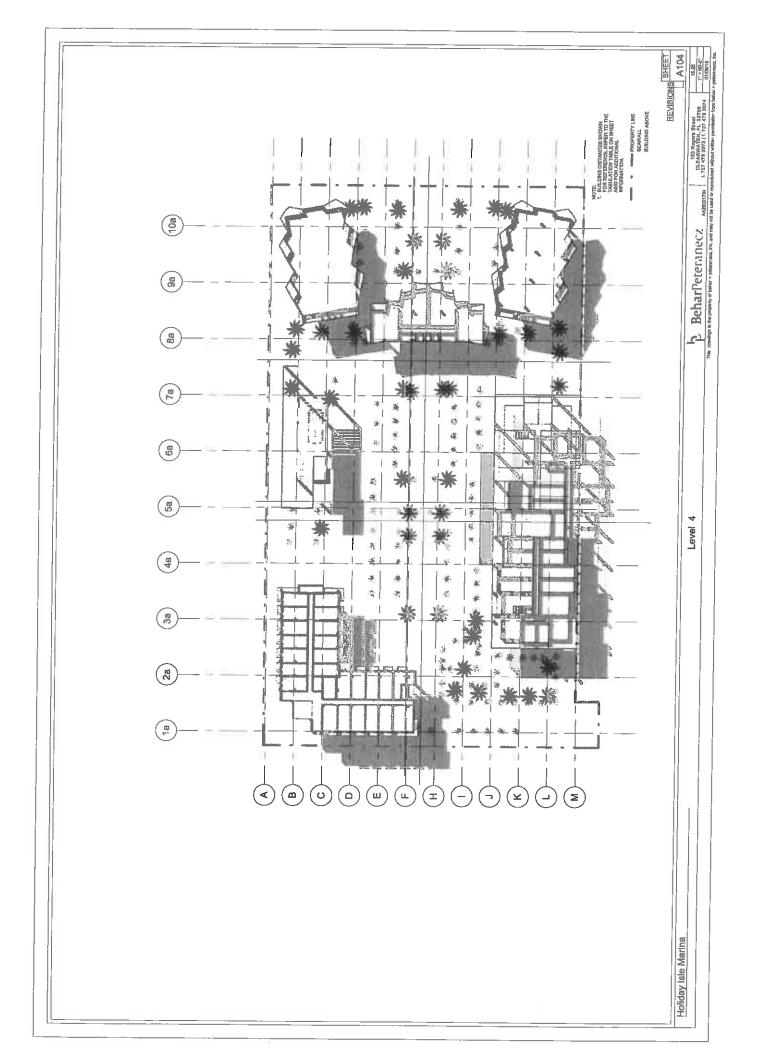
Holiday Isle Marina

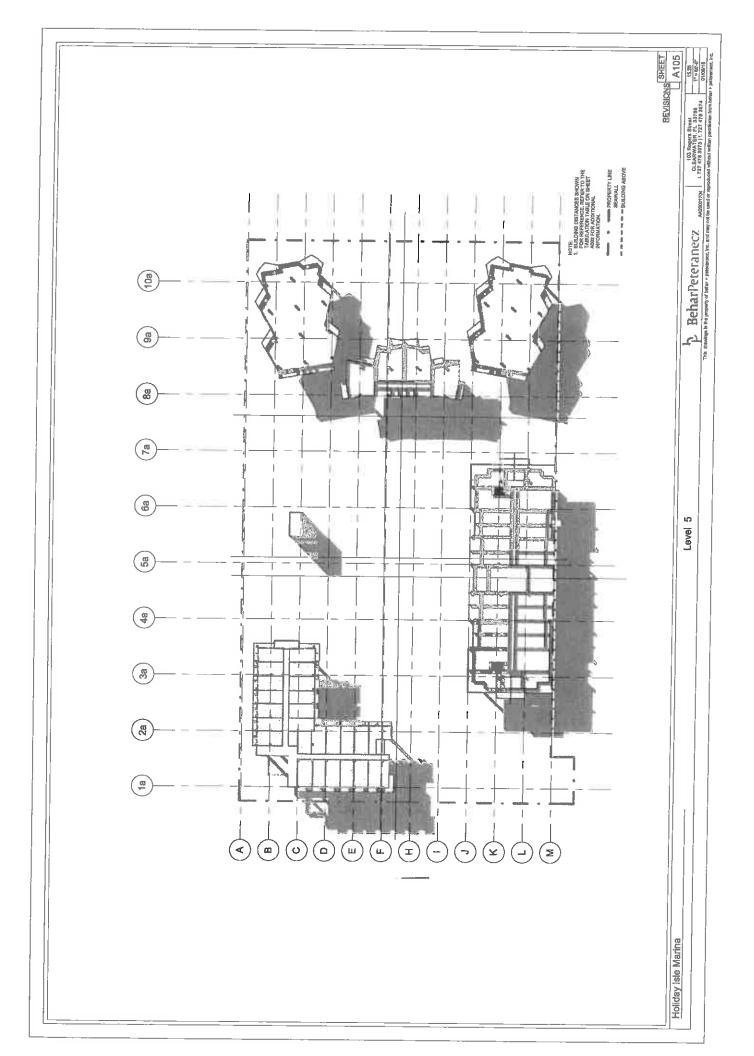
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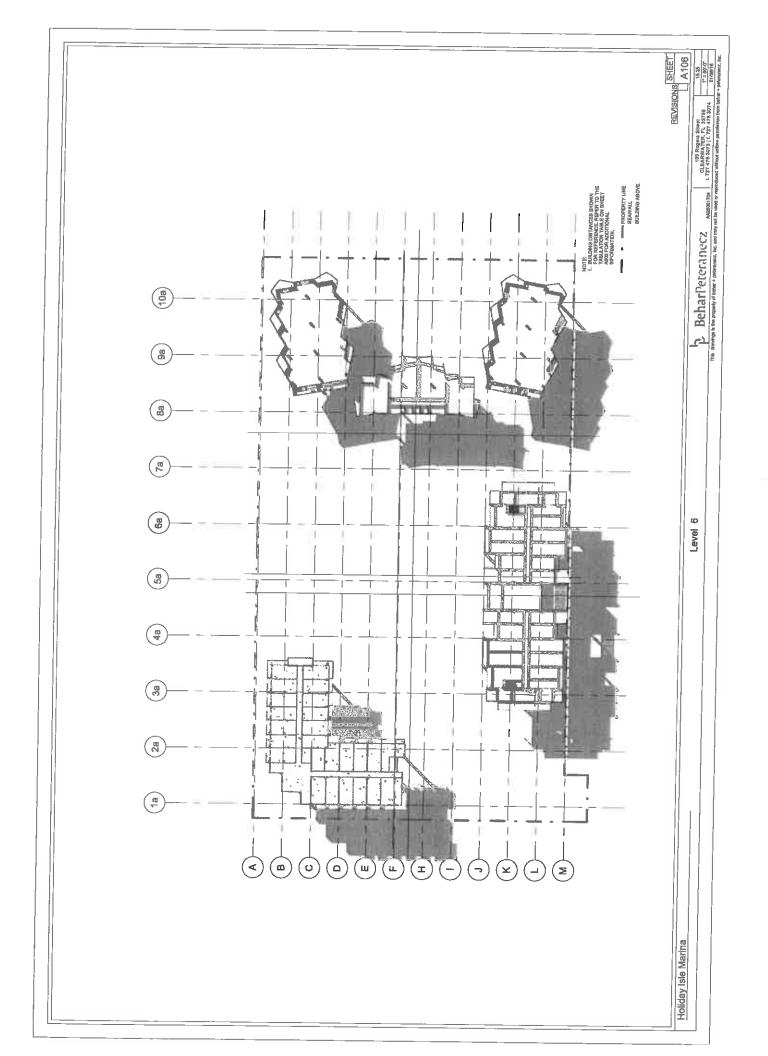


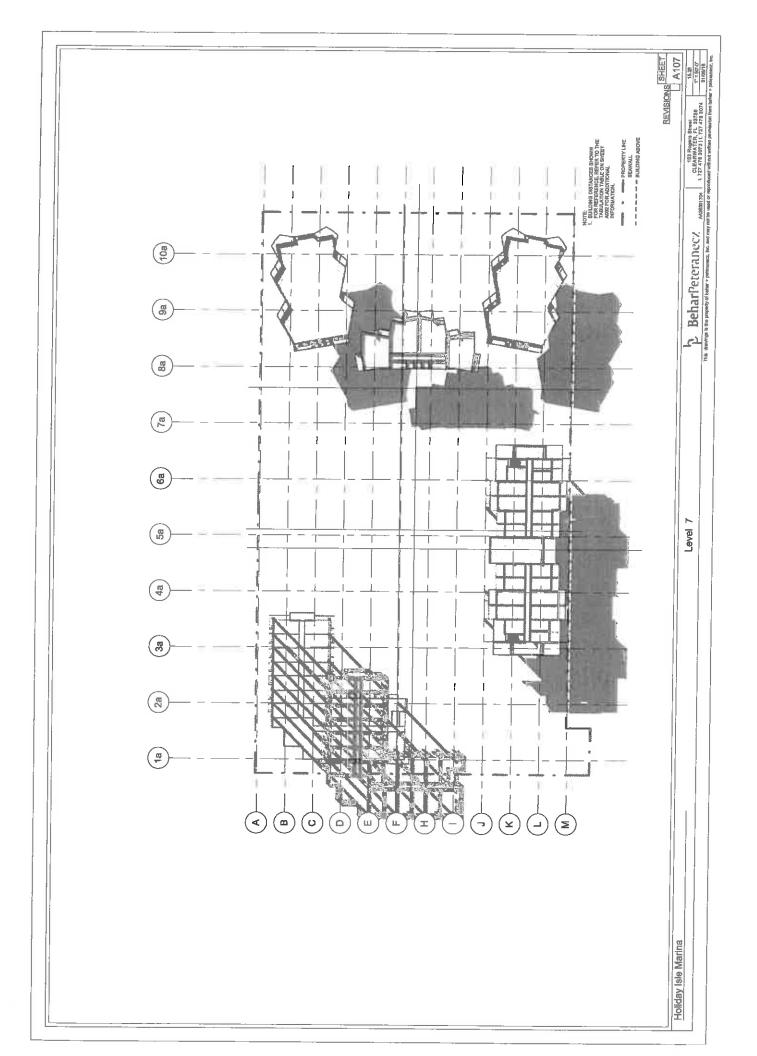


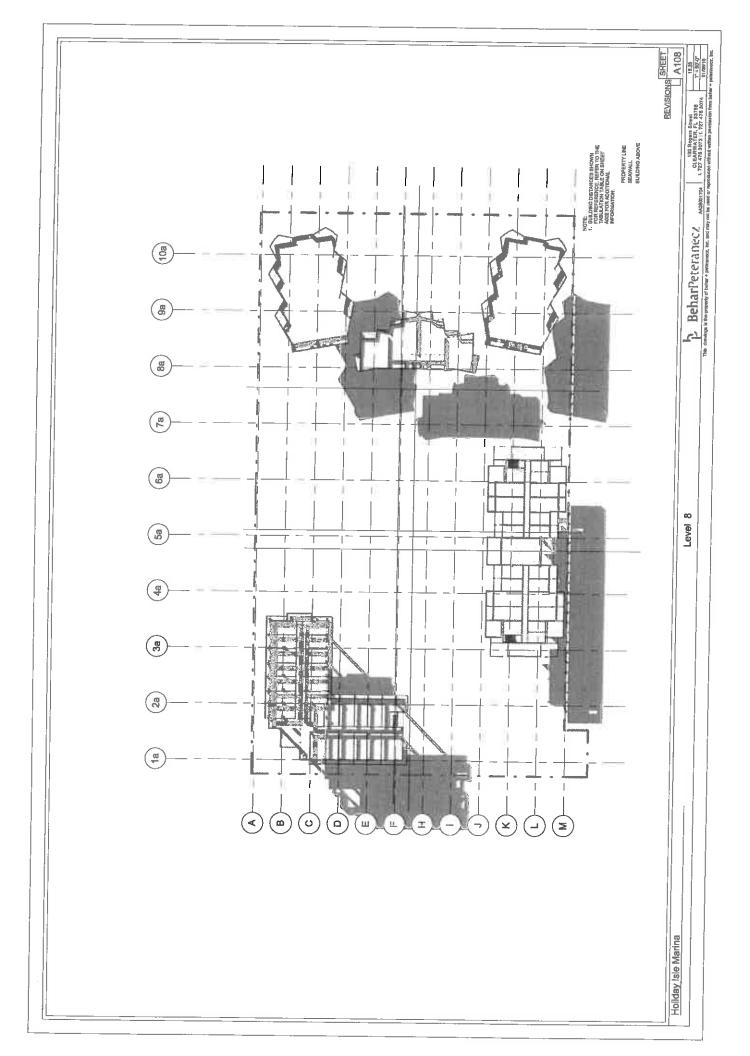


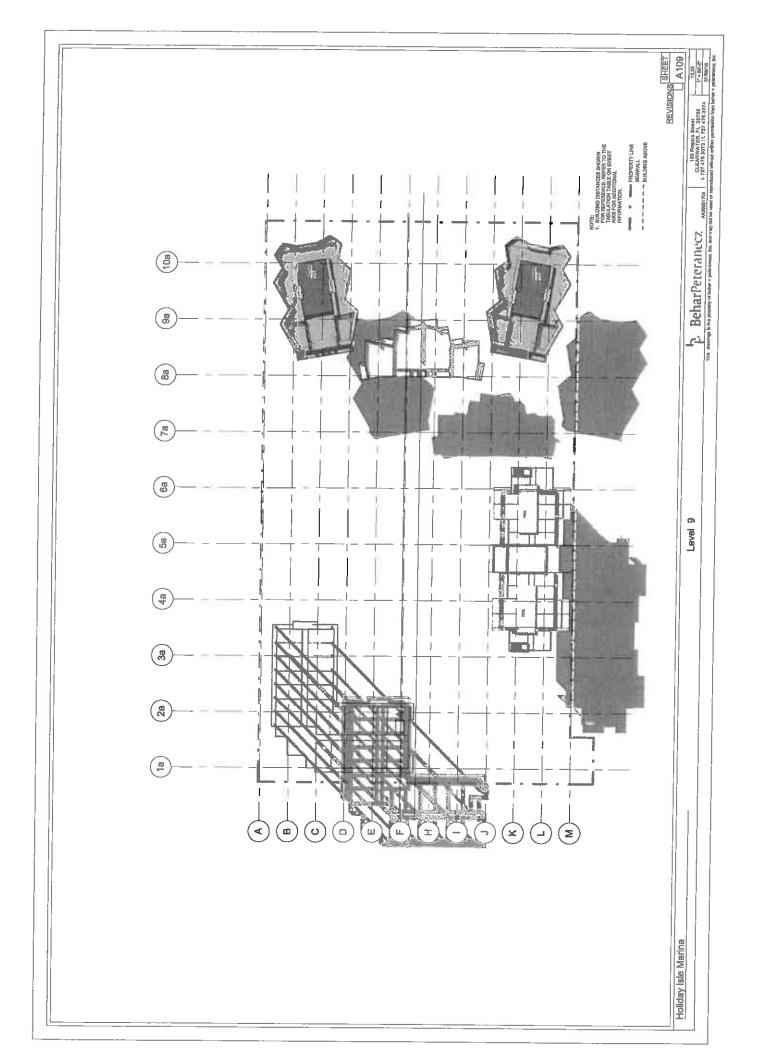


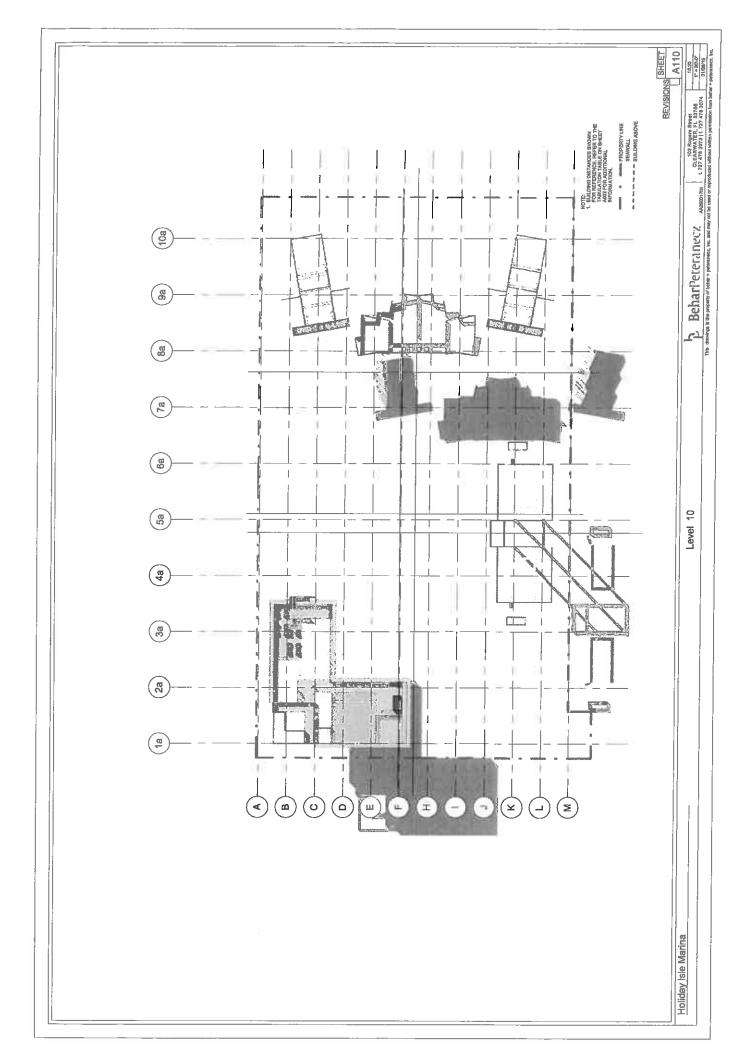


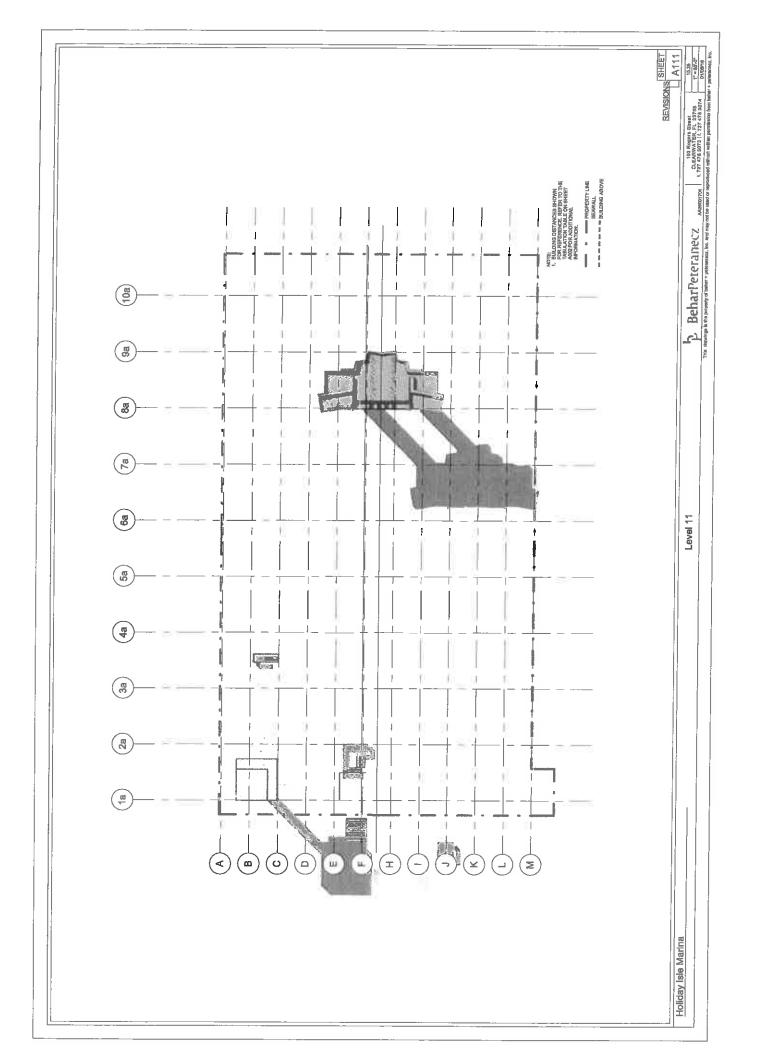


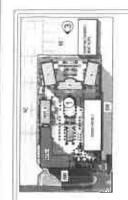


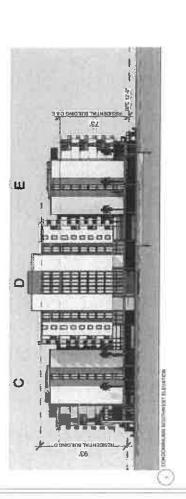


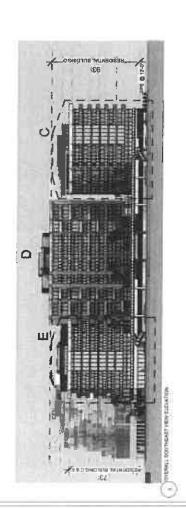










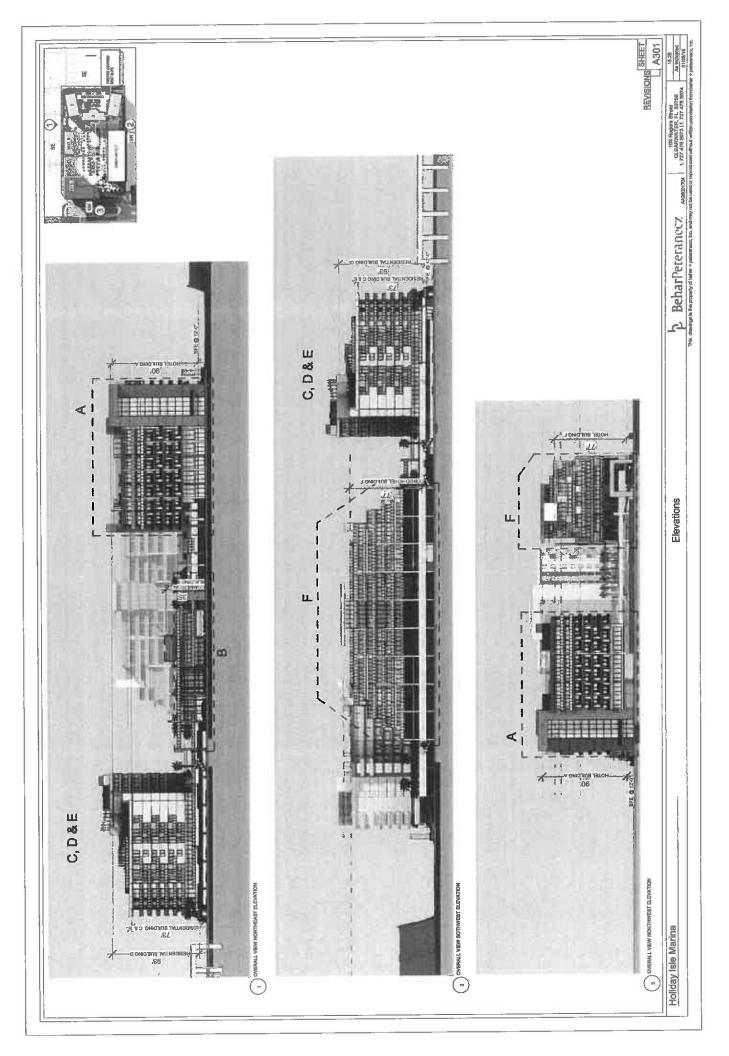


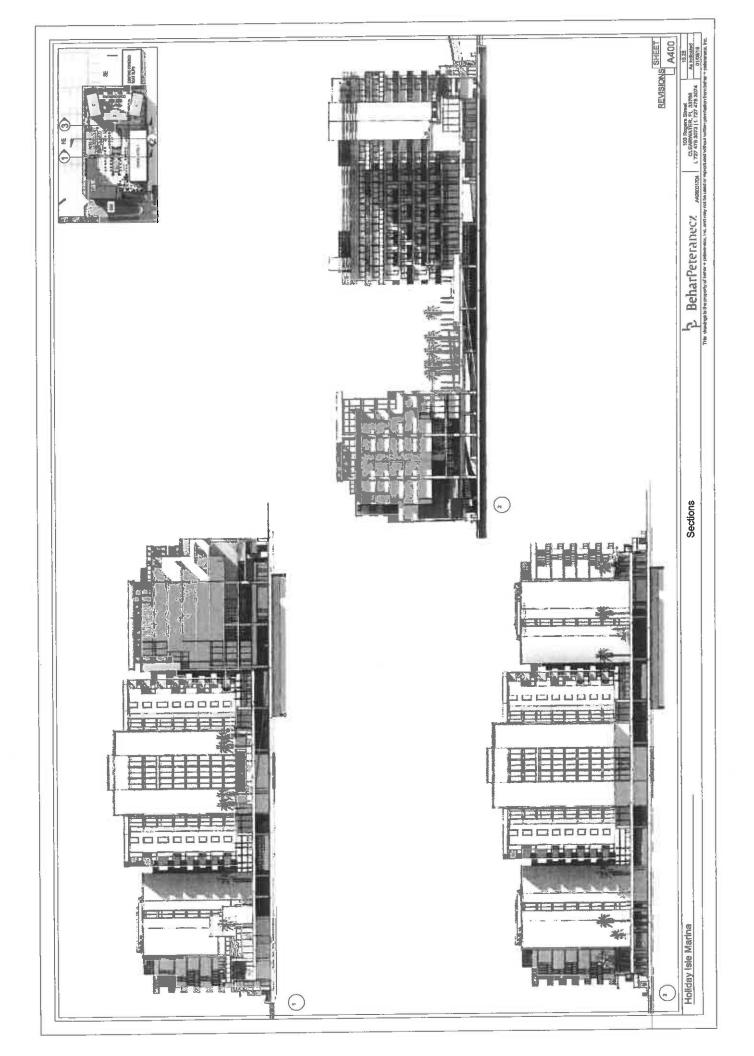
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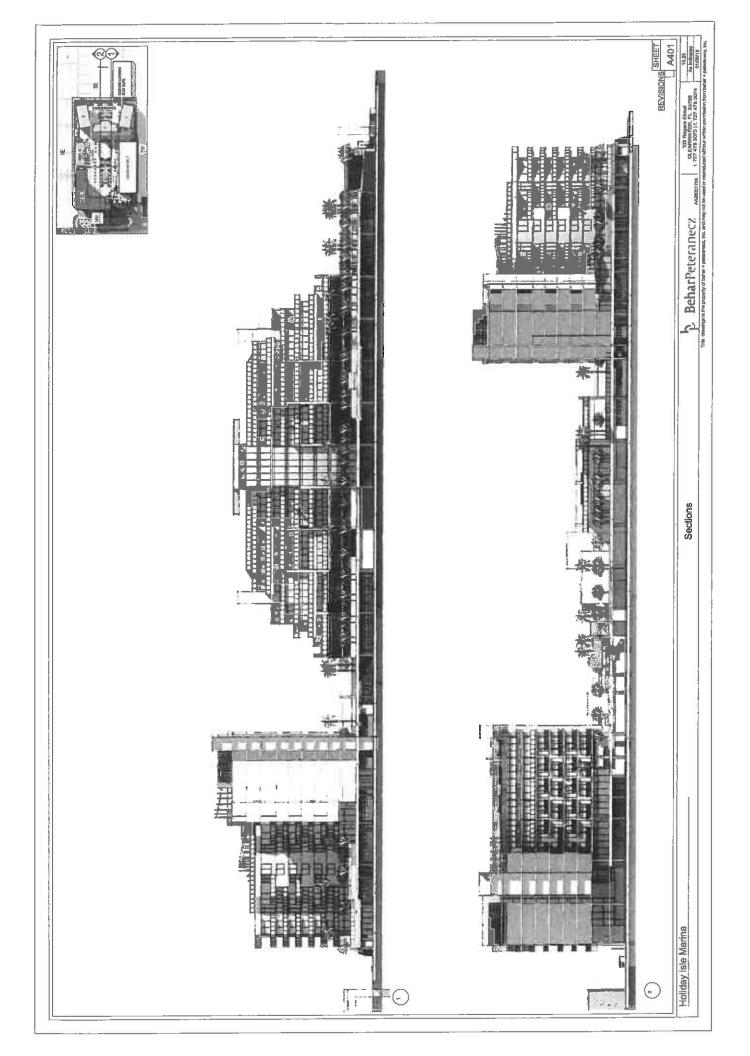
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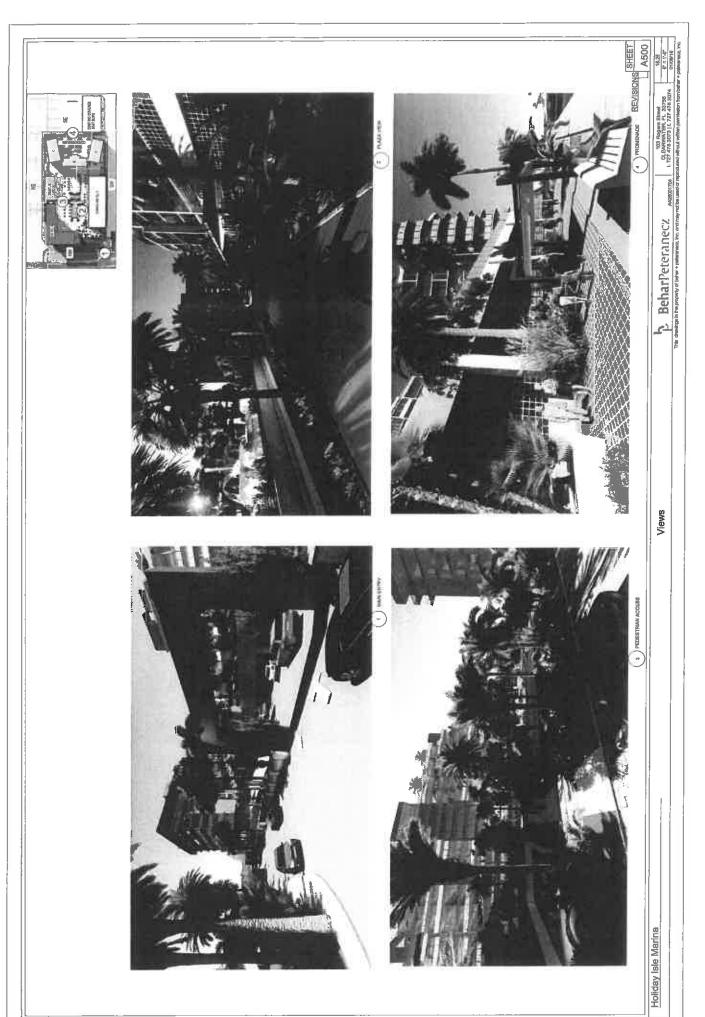
Elevations

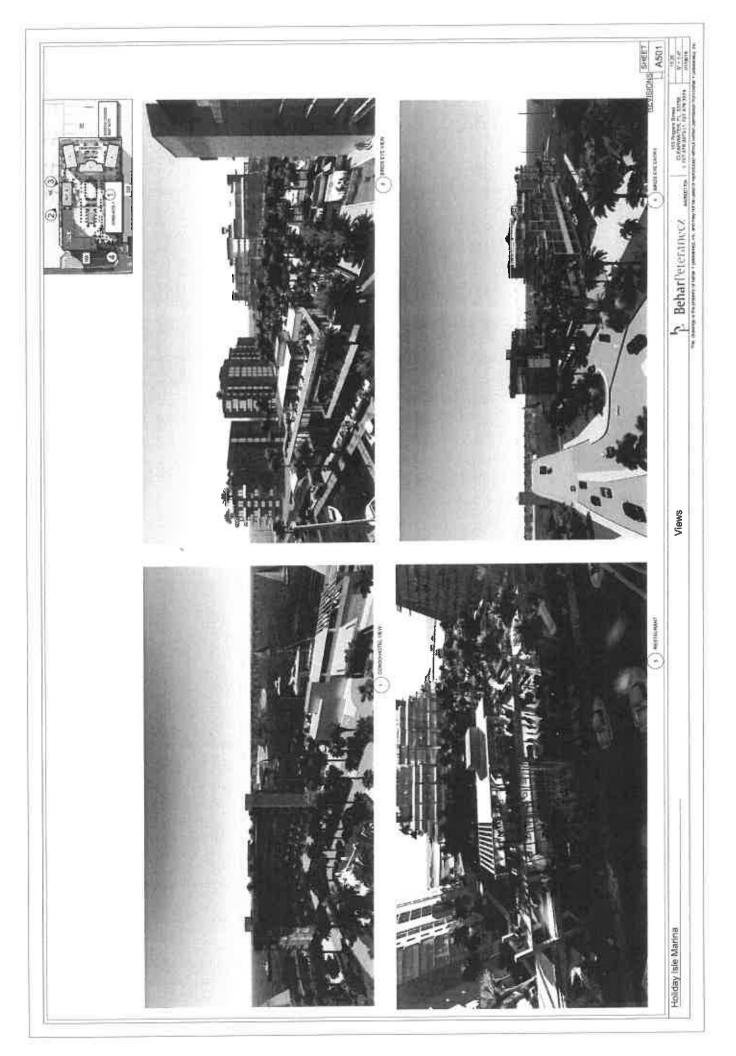
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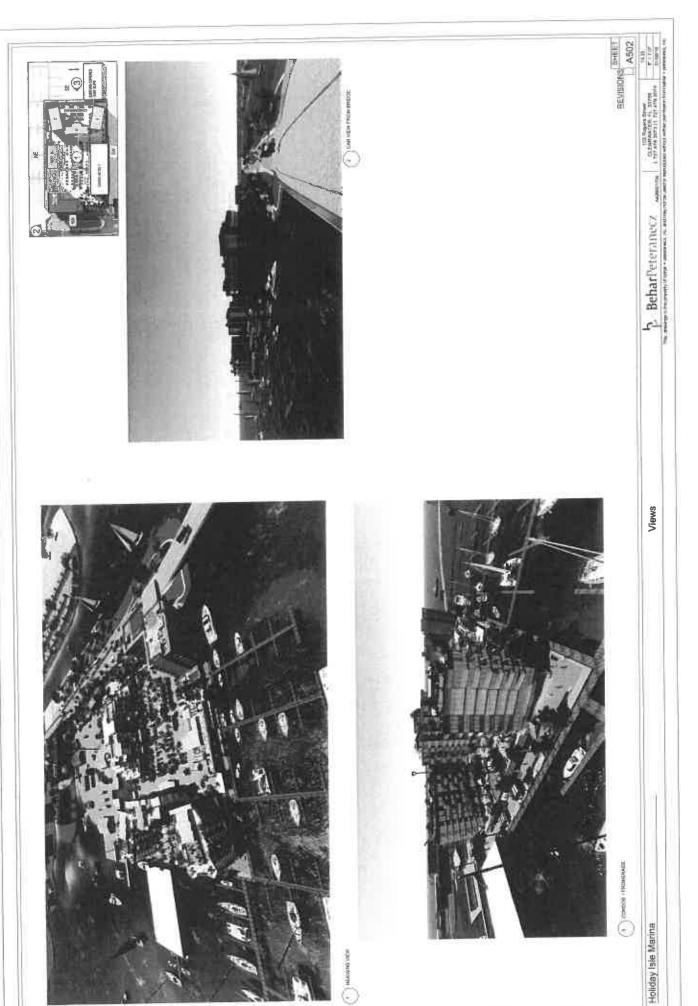












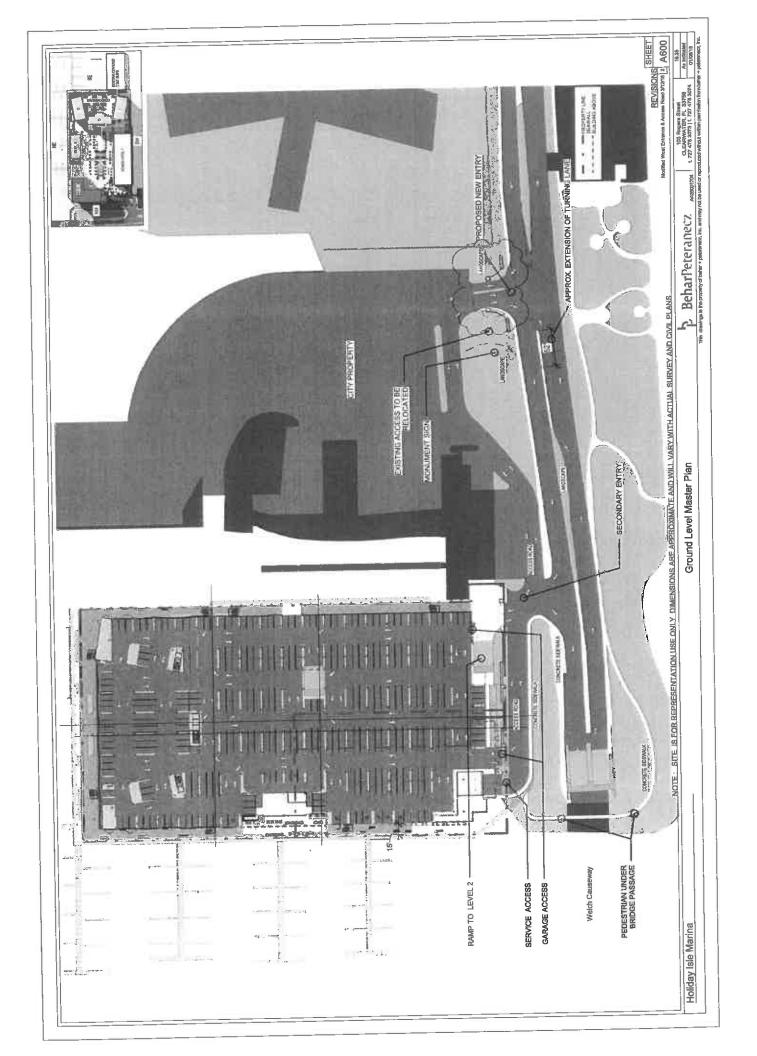


Exhibit "C" OFF-SITE ROADWAY IMPROVEMENTS

