

DEVELOPER'S AGREEMENT

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THIS AGREEMENT, made and entered into this 21st day of December, 1977, by and between BIRD BAY ASSOCIATES, a Florida general partnership comprised of Robert A. Morris, Jr. and Jaime S. Carrion, hereinafter referred to as "Owner", and CITY OF VENICE, a municipal corporation in the County of Sarasota, State of Florida, hereinafter referred to as "City".

W I T N E S S E T H:

WHEREAS, Owner has acquired rights to properties described in Annexation Agreement recorded in O.R. Book 977, Page 1373, as amended in document recorded in O.R. Book 999, Page 2130, and as further amended by document recorded in O. R. Book 1219, Page 1414, of the Public Records of Sarasota County, Florida, and

WHEREAS, certain questions have arisen as to the interpretation of the Agreement's referred to above, the City Zoning Code, the City Subdivision Ordinance and other ordinances of the City, and

WHEREAS, it is the intent of the Owner and City to clarify certain items pertaining to the above,

NOW, THEREFORE, it is agreed as follows:

1. The Owner has assured the City the implementation of the development as proposed in the new master plan approved by City Council on the 21st day of December, 1977, and recorded in O.R. Book 1219, Page 1414, of the Public Records of Sarasota County, Florida, does not constitute a development of regional impact or constitute a retriggering of a development of regional impact as provided in Chapter 380, Florida Statutes, and Owner has further agreed to take immediate steps to make application under Chapter 380 for a letter of determination. Owner agrees that it will not request the City to issue building permits or entertain planning procedures for more than the first 133 units of its development until said letter of determination is furnished to the City or until it complies with subparagraphs 1 or 2 of the following sentence. Furthermore, if it is found that the project is not vested or a substantial change has occurred which would trigger a DRI classification, Owner agrees either:

(1) to amend its master plan to reduce the total density of the units it intends to build to 798 units or to take whatever action is necessary to take the project out of a Development of Regional Impact, or

(2) secure a Development of Regional Impact determination by the appropriate governmental authority and follow the process outlined in Chapter 380 for a Development of Regional Impact if so required by that authority.

2. The Owner has determined that it will not make an application to rezone the project under the Planned Unit Development zoning category as provided in Chapter 20-A of the Code of Ordinances of the City of Venice, and therefore acknowledges that Owner must comply with the requirement of the particular zoning which is placed upon the property at this time (primarily R-3 except for a small portion that is zoned B-1). Owner does hereby agree to develop its property in accordance with Chapter 20A of the Code of the City.

3. Each time the Owner intends to develop another phase of its project, it will follow the subdivision regulations of the City and each time it is ready to start construction on condominiums or other dwellings in a new phase, Owner will file a site plan with the City of Venice for its approval, said site plan containing the information outlined in site plan approval check-off list attached hereto as Exhibit A, and made a part hereof. The City shall not make unreasonable demands for material furnished under the site plan if said material has already been furnished to the City in the subdivision procedure.

4. It is agreed the master plan referred to in paragraph 1 above is conceptual in nature and the Owner and the City acknowledge the golf course lines will have to be amended so that any development or construction of buildings will fall outside the golf course, and the Owner will be permitted within reason to alter the location of buildings so as to conform to natural terrain and preserve trees.

5. The owner has previously submitted a dedication to open space to the City of Venice which has not been accepted by the City at this time. It is agreed that Owner will resubmit a dedication

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within thirty (30) days of today's date using new legal descriptions which take into consideration the setback requirements of R-3 zoning as it pertains to the golf course boundaries.

This Agreement shall inure to the benefit of and shall be binding upon the parties hereto, their successors and assigns.

IN WITNESS WHEREOF, Owner has executed this agreement by its duly authorized general partner and City has executed this agreement by its duly authorized officials and its corporate seal affixed hereto, the day and year first above written.

Witnesses:

Norma J. Dillon
John W. Gardiner

BIRD BAY ASSOCIATES

By: Robert A. Morris, Jr.
Robert A. Morris, Jr.
A General Partner

CITY OF VENICE

By: Harry E. Cull
Mayor

(SEAL)

ATTEST:

By: [Signature]
City Clerk

C O N S E N T

The undersigned hereby consent to the foregoing Developer's Agreement effective the day and year first above written.

Witnesses:

Norma J. Dillon
John W. Gardiner

BIRD BAY GOLF CLUB, INC.

By: Robert A. Morris, Jr.
Robert A. Morris, Jr.
As its Vice President

Norma J. Dillon
John W. Gardiner

BIRD BAY REALTY COMPANY

By: Robert A. Morris, Jr.
Robert A. Morris, Jr.
As its Vice President

[Signature]
Margie M. [Signature]

VENICE PROPERTIES, INC.

By: James U. Wade
James U. Wade
As its President