

SETTLEMENT AGREEMENT

Plaintiffs, NEAL COMMUNITIES OF SWF, LLC, and NEAL SIGNATURE HOMES, LLC, and Defendant, CITY OF VENICE, in accordance with, and in consideration of, the terms and conditions set out below, do hereby completely settle and fully resolve all pending matters in the action brought by Plaintiffs, NEAL COMMUNITIES OF SWF, LLC, and NEAL SIGNATURE HOMES, LLC, ("NEAL") against Defendant, CITY OF VENICE ("CITY"), Case No. 2022-CA-004002; SC, Division H Circuit.

TERMS AND CONDITIONS

1. Defendant shall, within thirty (30) days of approval of this Settlement Agreement by the Venice City Council, pay the sum ONE MILLION SIX HUNDRED THOUSAND AND NO/100 (\$1,600,000.00) to the Trust Account of MOORE BOWMAN & REESE, P.A., 4100 W. Kennedy Blvd., Suite 221, Tampa. Florida 33609, on behalf of NEAL COMMUNITIES OF SWF, LLC, and NEAL SIGNATURE HOMES, LLC.

2. The payment by the CITY to NEAL of the sum set out in paragraph one above, together with all other refund payments made by the CITY to NEAL, including the refunds made in December 2020 and in October 2023, shall constitute full payment and complete satisfaction of all past, present, and reasonably foreseeable future claims by NEAL, or and Neal entities, related to the issue of the City of Venice's building permit fees and/or the use of revenues from those fees. Contemporaneously with the payment by the CITY to NEAL, NEAL will execute a formal full Satisfaction and Release in accordance with this Settlement Agreement in the form attached hereto as Exhibit "A." and shall deliver it to the City.

3. Said payments described in paragraphs one and two above further completely resolve any actual or potential claims by NEAL for attorneys' fees, costs, and interest related in any way to the instant litigation.

4. NEAL, upon receipt of payment from the CITY, in accordance with this Settlement Agreement, will cease paying any future fees for building permits, with the disclaimer "under protest," or any similar disclaimer, so long as the City's Permit Fee Schedule, Resolution No. 2022-15, remains as is and in full force and effect, or so long as any successor Resolution prescribing a Building Permit and Fire Department Fee Schedule continues to be in compliance with State and City law. Plaintiffs hereby recognize that Resolution No. 2022-15, as presently drafted and adopted, results in valuation-based fees which are compliant with State and City law.

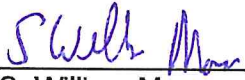
5. This Settlement Agreement is based upon an offer of compromise submitted by Plaintiffs to Defendant, which offer will remain open and effective through close of business on June 25, 2024. Should the Venice City Council reject this offer by Plaintiffs, as set out in this Settlement Agreement, or fail to accept said offer completely by close of business on June 25, 2024, then this Settlement Agreement shall become void and of no force or effort, without further action of either Plaintiffs or Defendant.

6. The Parties shall, upon acceptance hereof by the Venice City Council, petition the Court for approval of this Settlement Agreement and entry of a Final Judgment in accordance, therewith; and further seek the Court's consent to retain jurisdiction of this action, only to enforce the terms and conditions herein. Otherwise, the Parties' proposed Final Judgment shall seek a dismissal of this action with prejudice.


Derek A. Schroth
Counsel for Defendant
Dated: _____

Kelly Fernandez
City Attorney, City of Venice
Dated: _____

Mayor, Venice City Council
Dated: _____



S. William Moore
Counsel for Plaintiffs
Dated: 18 JUN 24



Patrick K. Neal, as Authorized
Signatory for Neal
Dated: 6 / 17 / 24

EXHIBIT "A"

Satisfaction and Release

For good and valuable consideration, receipt of which is hereby acknowledged, and which constitutes full satisfaction of all claims herein described, Neal Communities of SWF, LLC., and Neal Signature Homes, LLC., (hereinafter referred to as "Releasors") on behalf of themselves, affiliated corporations, and assigns do hereby remise, release, acquit and forever discharge the City of Venice ("City"), its officials, employees, attorneys, insurers, administrators, from any and all causes of action, suits, debts, dues, damages, money, accounts, reckonings, attorneys' fees, costs, interest, bonds, bills, covenants, contracts, controversies, agreements, declarations, promises, claims and demands which Releasors ever had, presently have, and reasonably foreseeable future claims they could have concerning the City's building permit fees, building department funds, revenue, expenditures, budgets, and any and all issues claims, and allegations in the lawsuit (Case No. 2022-CA-004002, SC), from the beginning of the world until the date of the execution of this Satisfaction and Release.

This Satisfaction and Release is to be read in conjunction with the Settlement Agreement of the Parties to settle this matter and the terms of such Settlement Agreement are incorporated into this document by reference.

This Satisfaction and Release includes but is not limited to any and all claims, and damages, including compensatory, statutory and punitive damages, actions and causes of actions alleged or which could have been alleged or brought under the laws, codes and statutes of any and all state, federal, foreign, local or territorial jurisdictions and extends and applies to and also covers and includes, all unknown, unforeseen, unanticipated and unsuspected injuries, damages, including compensatory, statutory and punitive damages, losses and liabilities and any consequences concerning building permit fees, building department funds, revenue, expenditures, budgets, and any and all issues claims, allegations in the lawsuit Case No. 2022-CA-004002, SC.

If any section or part of this Satisfaction and Release is held to be invalid by a court of law, the remaining portions of this release shall continue to be in full force and effect.

Neal Communities of SWF, LLC

Neal Signature Homes, LLC.

Patrick K. Neal, as Authorized
Signatory Representative

Date: _____