

DEVELOPMENT AGREEMENT

This Agreement is entered into this ____ day of _____, 2020, by and between D.R. HORTON, INC., a Delaware corporation (“Developer”) and the CITY OF VENICE (“City”), a municipal corporation organized under the laws of the State of Florida.

RECITALS

WHEREAS, Developer is the contract purchaser of two adjoining parcels, together comprising approximately eighty (80) acres, generally located north of Border Road and west of Jacaranda Boulevard, and as more particularly described in Exhibit “A” attached hereto (collectively referred to as the “Property”); and,

WHEREAS, through Petition No. 19-37RZ, Developer seeks to rezone the Property to PUD for development of an approximate 203 single-family residential unit project; and,

WHEREAS, Developer has each parcel comprising the Property under contract with its respective owner; and,

WHEREAS, Developer plans to develop the Property; and,

WHEREAS, for PUD zoned property, Section 86-130(k) requires that all such agreements and evidence of unified control shall be examined by the city attorney, and no PUD shall be adopted without a certification by the city attorney that such agreements and evidence of unified control meet the requirements of this chapter.

NOW THEREFORE, for and in consideration of the premises and in reliance on the mutual promises, covenants, undertakings, recitals and other matters contained herein, the receipt and sufficiency of which is hereby acknowledged, the parties hereby covenant and agree as

follows:

RECITALS TRUE AND CORRECT. The recitals set forth above are true and correct and are incorporated herein by this reference.

1. Land Subject to the Agreement. The Property consists of approximately eighty (80) acres and is more particularly described in Exhibit "A".

2. Development According to Code. Developer agrees to proceed with the proposed development according to the provisions of Chapter 86, Article V, and all other provisions of the Venice Land Development Code, and such conditions as may be set forth as a condition of approval for the development.

3. Development Arising out of Master Plan. Developer agrees to provide agreements, contracts, deed restrictions and sureties, as necessary, acceptable to the City Council for completion of the development according to the binding master development plan approved at the time of acceptance of the area for PUD zoning and for continuing operation and maintenance of such areas, functions and facilities as are not to be provided, operated or maintained at public expense.

4. Concurrency. The Property is hereby deemed concurrent with regard to all respective categories, except for drainage under the City of Venice Concurrency Management Ordinance and public schools, subject to the terms and conditions contained in this Agreement and the Certificate of Concurrency attached hereto as Exhibit "B". Roads are not subject to concurrency.

5. Notice. Any notice provided by the Parties under the terms of this Agreement shall be provided or served by hand-delivery to the proper address(es) below, or by United States Postal Service, registered or certified mail, return receipt requested, postage prepaid, properly

addressed as follows:

To the City:

City of Venice
Attention: City Manager
401 West Venice Avenue
Venice, Florida 34285

To the Developer:

D.R. Horton, Inc., c/o
Jeffery A. Boone, Esquire
1001 Avenida Del Circo
Post Office Box 1596
Venice, Florida 34284

Copy to:

City Attorney
401 West Venice Avenue
Venice, FL 34285

Copy to:

J. Wayne Everett, Entitlements Manager
D.R. Horton
10541 Ben C. Pratt Six Mile Cypress Pkwy.
Fort Myers, Florida 33966

6. Legal Fees and Costs. Legal fees and costs associated with the negotiation and preparation of this Agreement shall be addressed in accordance with Section 86-586 of the City Code.

7. Default. Upon the breach by either of the parties of any term or condition of this Agreement, and upon the failure to cure same after thirty (30) days written notice from either party, then the non-defaulting party shall have the right to enforce same or to perform any such term or condition and recover the costs of same from the defaulting party.

8. Enforcement. In the event of a breach or default of this Agreement, the parties shall have all remedies available at law or equity, including but not limited to entitlement to an injunction or similar action in equity to enforce the terms of this Agreement.

9. Choice of Law. All suits or actions at law arising from the provisions, performance, or breach of this Agreement shall be brought, for State Court jurisdiction, in the Circuit Court for Sarasota County, Florida, South County Division, and for Federal Court jurisdiction, in the Middle District of Florida, and no other jurisdictions. This Agreement shall

be construed and interpreted under the laws of the State of Florida.

10. Attorney's Fees. In the event of any breach or default pursuant to the terms of this Agreement, the prevailing party shall be entitled to recover all reasonable attorney's fees and costs from the other party, whether the same be incurred for negotiation, trial or appellate proceedings.

11. Binding on Successors and Assigns. The covenants contained herein shall run with the Property and shall inure to the benefit of and be binding upon the respective successors, heirs, legal representatives and assigns of the parties to this Agreement.

12. Parties Drafted Equally. The parties hereto agree that each has engaged equally and reciprocally in the drafting of this Agreement. This Agreement shall be construed as written by both parties and shall not be construed more strictly against either party

13. Entire Agreement. This document constitutes the entire Agreement of the parties and cannot be changed or modified except by instrument in writing duly approved by both parties.

14. Amendment. No amendment to this Agreement shall be effective unless it is in writing and executed by the Parties in the same manner as this Agreement.

15. Severability. The invalidity or unenforceability of any particular provision of this Agreement shall not affect the other provisions hereof, and this Agreement shall be construed in all respects as if such invalid or unenforceable provisions are omitted.

16. Duration of Agreement. This Agreement shall be effective on the date it is executed by the last of the Parties and shall continue in force until the completion of the development referenced herein.

17. Counterparts. This Agreement may be executed in counterparts, each of which

shall be deemed an original, but all of which shall constitute one instrument.

By execution of this Agreement, the parties certify that they have authority to make the representations and agreements contained herein.

IN WITNESS WHEREOF, the City and the Developer set their hands and seals hereto on the day and year first above written.

CITY OF VENICE, FLORIDA

BY: _____

RON FEINSOD, MAYOR

ATTEST:

LORI STELZER, CITY CLERK

APPROVED AS TO FORM:

KELLY FERNANDEZ, CITY ATTORNEY

WITNESSES

[Signature]
Print Name: J. Wayne Everett

[Signature]
Print Name: Ashley Koza

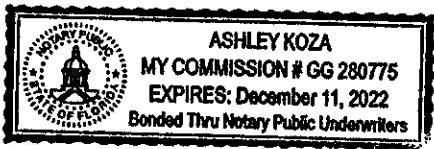
DEVELOPER

D.R. Horton, Inc.

By: [Signature]
Print Name: JUSTIN A. Robbins
Title: DIVISION PRESIDENT

STATE OF FLORIDA
COUNTY OF Lee

The foregoing instrument was sworn to (or affirmed) and subscribed before me by means of physical presence or () online notarization, on this 1 day of June 2020, by Justin Robbins as Division President, for D.R. Horton, Inc., who is personally known to me or who provided _____ as identification.



[Signature]
Notary Public State of Florida
My Commission Expires: 12/11/22
My Commission Number is: GG-280775

(SEAL)

**EXHIBIT A
LEGAL DESCRIPTION**

The subject Property is comprised of two (2) parcels. The Parcel Identification Numbers and legal descriptions for all parcels are provided together below:

Parcel One

PID #: 0399010001

Description: TRACTS 269, 270, 271, 272, 273 & 274, NORTH VENICE FARMS, LESS THAT PORTION OF TRACT 271 AS DESCRIBED IN INSTRUMENT NUMBER 2008036088; LESS R/W IN TRACT 271 AS DESCRIBED IN CA-76-2410; LESS R/W FOR BORDER ROAD AS DESCRIBED IN INSTRUMENT NUMBER 2004242187, ACCORDING TO THE MAP OR PLAT THEREOF AS RECORDED IN PLAT BOOK 2, Page 203, PUBLIC RECORDS OF SARASOTA COUNTY, FLORIDA.

Parcel Two

PID #: 0399090001

Description: TRACT 279, NORTH VENICE FARMS, AS PER PLAT THEREOF RECORDED IN PLAT BOOK 2, PAGE 203, PUBLIC RECORDS OF SARASOTA COUNTY, FLORIDA; LESS EASTERLY 17 FEET THEREOF; LESS R/W FOR JACARANDA BLVD DESCRIBED IN O.R. BOOK 2449, PAGE 977, PUBLIC RECORDS OF SARASOTA COUNTY, FLORIDA.