

AMENDMENT TO PRE-ANNEXATION AGREEMENT

THIS AMENDMENT is made this _____ day of _____, 2018, by and between the CITY of VENICE, FLORIDA, a municipal corporation (hereinafter referred to as “City”) and NEAL COMMUNITIES OF SW FL, LLC, a Florida limited liability company, and BORDER AND JACARANDA HOLDINGS, LLC, a Florida limited liability company (hereinafter referred to as “Owner” and Owner and City collectively referred to hereinafter as the “Parties”).

WHEREAS, the City and RECREATIONAL PROPERTY MANAGEMENT CORPORATION, are parties to a Pre-Annexation Agreement dated April 9, 2002 (the “Pre-Annexation Agreement”); and

WHEREAS, Owner purchased the property subject to the Pre-Annexation Agreement and is the successor in title and interest to RECREATIONAL PROPERTY MANAGEMENT CORPORATION; and

WHEREAS, under the City’s comprehensive plan, Owner’s property could have been developed at a density of six (6) dwelling units per acre but Owner sought to develop 2.5 units per acre, significantly reducing density and impacts of the development.

WHEREAS, in light of the significant reduction in density, the City and Owner wish to amend certain terms and conditions of the Pre-Annexation Agreement; and

NOW, THEREFORE, in consideration of the covenants, stipulations and promises contained herein and in the Pre-Annexation Agreement, the Parties agree as follows:

PARAGRAPH 1. The above recitals are true and correct and are incorporated herein.

PARAGRAPH 2. The property subject to the Pre-Annexation Agreement owned by Owner is shown as Exhibit “A” attached hereto (the “Property”).

PARAGRAPH 3. The Parties agree to amend Section 7 A “EXTRAORDINARY MITIGATION FEE EXTRACTION,” as follows:

In order to mitigate the impacts of the proposed development upon the City, the Owner shall pay at the time of issuance of a Certificate of Occupancy an extraordinary mitigation fee, in addition to the standard rates, fees and charges, including any capital charges for utility plant capacity charges, in an amount of ~~\$1,598.00~~ \$1,650.00 per equivalent dwelling unit (“EDU”). ~~The extraordinary mitigation fee shall be adjusted every five (5) years by an amount based on the fluctuations of the Consumer Price Index, subject to certain limitations and requirements set forth in Exhibit “B” to this agreement.~~ For purposes of this agreement, the definition of equivalent dwelling unit is the same as the definition contained in the City Comprehensive Plan. For every extraordinary mitigation fee paid to the City, the Owner shall receive a credit towards any existing or future impact fee adopted and collected by the City (excluding any impact fees collected by the City for Sarasota County), but such credit shall not exceed \$1,650.00. The obligation to pay extraordinary mitigation fees related to the Property shall terminate on April 30, 2021.

PARAGRAPH 4. Owner agrees that it shall be responsible for all infrastructure necessitated by its development of the Property. If there is an agreement by the Parties to construct infrastructure that increases capacity beyond that necessitated by the development, Owner shall be entitled to be either reimbursed by the City or shall be entitled to an impact fee credit.

PARAGRAPH 5. The above-described amendments shall be effective as of July 1, 2018.

PARAGRAPH 6. All other terms and conditions of the Pre-Annexation Agreement not specifically amended herein remain in full force and effect.

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

CITY OF VENICE, FLORIDA

BY: _____
JOHN HOLIC, MAYOR

ATTEST:

LORI STELZER, CITY CLERK

(SEAL)

DAVID PERSSON, CITY ATTORNEY

BORDER AND JACARANDA HOLDINGS, LLC,
a Florida limited liability company

Veronica McGuire
Veronica McGuire

BY:

James R. Schier
James R. Schier

Amy R. Mallon
Amy R. Mallon

STATE OF FLORIDA

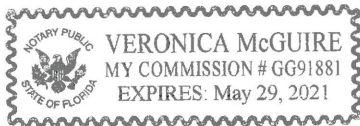
COUNTY OF SARASOTA

The foregoing instrument was acknowledged before me this 28 day of June, 2018, by James R. Schier who is personally known to me or who has produced _____ (type of identification) as identification and who did take an oath.

My Commission Expires:

Notary Public

Veronica McGuire



Printed name of notary:

Veronica McGuire

Commission Number:

NEAL COMMUNITIES OF SW FL, LLC, a Florida
limited liability company

Veronica McGuire
Veronica McGuire

BY: James R. Schier
James R. Schier

Amy R. Mallon
Amy R. Mallon

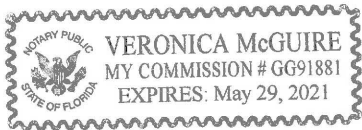
STATE OF FLORIDA

COUNTY OF SARASOTA

The foregoing instrument was acknowledged before me this 28 day of June, 2018, by James R. Schier who is personally known to me or who has produced _____ (type of identification) as identification and who did take an oath.

My Commission Expires:

Notary Public Veronica McGuire



Printed name of notary: **Veronica McGuire**

Commission Number:

EXHIBIT "A"

A portion of the East ½ of the East ½ of Section 34, Township 38 South, Range 19 East, Sarasota County, Florida, and being more particularly described as follows:

Commence at the Northeast corner of said Section 34, Township 38 South, Range 19 East, Sarasota County, Florida; thence S 00° 06' 57" W (on an assumed bearing) along the East line of said Section 34, a distance of 1325.09 feet to the Point of Beginning, thence continue S 00° 06' 57" W along the East line of said Section 34, a distance of 3870.61 feet to intersect the Northerly right of way line of Border Road as recorded in Official Records Book 2461, Page 2008 of the Public Records of Sarasota County, Florida; thence along said Northerly right of way line the following 9 calls, N 89° 49' 43" W, 40.46 feet; thence N 00° 10' 17" E, 15.00 feet; thence N 89° 49' 43" W, 20.00 feet; thence S 00° 10' 17" W, 15.00 feet, thence N 89° 49' 43" W, 39.91 feet; thence S 88° 21' 10" W, 685.42 feet; thence N 89° 52' 47" W, 299.60 feet; thence S 00° 07' 13" W, 0.98 feet; thence N 89° 53' 35" W, 246.83 feet to intersect the West line of the East ½ of the East ½ of said Section 34, thence N 00° 11' 16" W, along said West line of the East ½ of the East ½ of Section 34, a distance of 3896.25 feet; thence S 89° 43' 55" E, 1352.55 feet to the Point of Beginning. And containing 119.75 acres more or less