# COUNTY GOVERNMENT

#### Interoffice Memorandum

December 28, 2023

TO:

Mayor Jerry L. Demings

-AND-

**County Commissioners** 

FROM:

Joseph C. Kunkel, P.E., Director, Public Works Department

**CONTACT PERSON:** 

Jon V. Weiss, P.E., Chairman

Roadway Agreement Committee

PHONE NUMBER:

(407) 836-5393

**SUBJECT:** 

January 23, 2024 – Consent Item

First Amendment to Amended and Restated Escrow Agreement for Town

Center West (Silverleaf) Road Network Agreement

The Roadway Agreement Committee has reviewed the First Amendment to Amended and Restated Escrow Agreement for Town Center West (Silverleaf) Road Network Agreement ("First Amendment") by and among Jen Florida 36, LLC, Hamlin Partners at Silverleaf, LLC, Shutts & Bowen, LLP and Orange County to amend the terms of the Amended and Restated Escrow Agreement for Town Center West (Silverleaf) Road Network Agreement ("Original Agreement") approved by the Board on July 13, 2021. The Original Agreement allowed the Escrow Agent to receive and disperse funds associated with the construction of certain improvements to CR 545/Avalon Road and New Independence Parkway within the Horizon West Town Center Village as authorized by the County. The First Amendment is joined by additional companies which own a significant amount of real property within the Town Center Village.

The First Amendment allows the Escrow Agent to receive and disburse a broader scope of funds from associated development within the Town Center to include fair share payments, proportionate share payments, and transportation impact fees (collectively referred to as Transportation Fees in the First Amendment) for certain properties as identified in Exhibit B of the Agreement. This will allow for the Constructing Owners under the Town Center West (Silverleaf) Road Agreement to facilitate and accelerate the design and construction of the four-laning of CR 545/Avalon Road and the extension of New Independence Parkway from CR 545/Avalon Road west to the Lake County line. The First Amendment also establishes the process by which the Escrow Agent would notice receipt of funds collected and dispersed, including vouchers for receipt of impact fees that may be associated with specific building permits or projects.

The Roadway Agreement Committee recommended approval of the First Amendment to Amended and Restated Escrow Agreement for Town Center West (Silverleaf) Road Network Agreement on October 25, 2023. The Specific Project Expenditure Report and Relationship Disclosure Forms are on file with the Transportation Planning Division.

If you have any questions, please feel free to contact me at 407-836-5393.

Page Two
January 23, 2024 – Consent Item
First Amendment to Amended and Restated Escrow Agreement for Town Center West (Silverleaf) Road Network Agreement

#### **ACTION REQUESTED:**

Approval and execution of First Amendment to Amended and Restated Escrow Agreement for Town Center West (Silverleaf) Road Network Agreement by and among Jen Florida 36, LLC, Hamlin Partners at Silverleaf, LLC, Shutts & Bowen, LLP and Orange County to allow the Escrow Agent to receive and disburse Transportation Fees in order to facilitate and accelerate the road construction as identified within the Town Center West (Silverleaf) Road Network Agreement. District 1

JCK/JVW/tc

Attachments

BCC Mtg. Date: January 23, 2024

## FIRST AMENDMENT TO AMENDED AND RESTATED ESCROW AGREEMENT FOR TOWN CENTER WEST (SILVERLEAF) ROAD NETWORK AGREEMENT

THIS FIRST AMENDMENT TO THE AMENDED AND RESTATED ESCROW AGREEMENT FOR THE TOWN CENTER WEST (SILVERLEAF) ROAD NETWORK AGREEMENT (the "First Amendment") is made and entered into as of the date of the latest execution hereof (the "Effective Date"), by and among JEN FLORIDA 36, LLC, a Florida limited liability company ("Jen Florida"), HAMLIN PARTNERS AT SILVERLEAF, LLC, a Florida limited company ("Hamlin Partners"), ORANGE COUNTY, a charter county and political subdivision of the State of Florida ("County"), SHUTTS & BOWEN, LLP, a Florida limited liability partnership ("Escrow Agent"), the foregoing parties sometimes collectively hereinafter referred to as the "Principals"; and:

Hamlin Land Partners, LLC, a Delaware limited liability company;

Hamlin Retail Partners, LLC, a Florida limited liability company;

Hamlin Retail Partners II, LLC, a Florida limited liability company;

Hamlin Retail Partners East, LLC, a Florida limited liability company;

Hamlin Retail Partners East Cove, LLC, a Florida limited liability company;

Hamlin Retail Partners East NEC, LLC, a Florida limited liability company;

Hamlin Retail Partners East Porter Road, LLC, a Florida limited liability company;

Hamlin Retail Partners North, LLC, a Florida limited liability company;

Hamlin Retail Partners West, LLC, a Florida limited liability company;

(collectively referred to hereafter as the "Joined Parties") who, along with Hamlin Partners and Jen Florida, are owners of a majority of the privately-owned real property located in the Town Center Village of the Horizon West Special Planning Area for Orange County, Florida (the "Town Center"), as generally depicted in the attached and incorporated Exhibit "A".

#### WITNESSETH:

WHEREAS, Principals entered into the Amended and Restated Escrow Agreement on July 13, 2021 (the "Escrow Agreement"); and

WHEREAS, the Escrow Agreement governs the receipt, use and disbursement of certain County funds as set forth in the Town Center West (Silverleaf) Road Network Agreement dated September 1, 2020 and recorded September 4, 2020 at Document

No. 20200467436, Public Records of Orange County, Florida, as thereafter amended (the "Road Agreement");

WHEREAS, pursuant to paragraph 3(ii) of Escrow Agreement the County reserved the right to authorize the transfer of additional funds to Escrow Agent;

WHEREAS, to facilitate and accelerate the ability of Jen Florida and Hamlin Partners, as "Constructing Owners" under the Road Agreement, to complete the design and construction of the four-laning of Avalon Road and the extension of New Independence Parkway west to the Lake County line as more particularly described in the Road Agreement (the "Improvements"), the Constructing Owners have requested that fair share payments pursuant to those certain road network agreements identified in Exhibit "B" (the "Applicable Road Agreement(s)"), as well as proportionate share payments pursuant to proportionate share agreements for those certain properties identified in Exhibit "B" as being subject to an Applicable Road Agreement, and transportation impact fees to be paid as a result of development on those certain properties identified in Exhibit "B" as being subject to an Applicable Road Agreement (collectively "Transportation Fees"), be paid to Escrow Agent and then disbursed pursuant to the terms of the Escrow Agreement; and

**WHEREAS**, the Joined Parties, being owners of real property within the Town Center, also desire to support the accelerated construction of the Improvements, and have agreed to join the Escrow Agreement and consent to payment of any Transportation Fees directly to Escrow Agent as provided herein.

**NOW, THEREFORE**, in consideration of the mutual covenants contained herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto represent, warrant, covenant, and agree as follows:

- 1. Recitals; Defined Terms. The recitals set forth above are true and correct and incorporated herein by reference. All capitalized terms not otherwise defined in this First Amendment shall have the meanings ascribed to them in the Escrow Agreement or the Road Agreement. The terms set forth below shall have the following meaning:
  - 1.1 "Notice of Receipt of Transportation Fees" shall mean notice to be provided by Escrow Agent to County, either in writing or by electronic mail, within five (5) business days after receipt by Escrow Agent of any Transportation Fees as contemplated by this First Amendment.
  - 1.2 "Town Center Impact Fee Credit Voucher" shall mean a document that is issued by the Escrow Agent in a form substantially similar to the form attached hereto as Exhibit "C", indicating that Escrow Agent has received a payment of Transportation Fees in the amount stated on the Town Center Impact Fee Credit Voucher, and that the payor

is entitled to an award of Impact Fee Credits from the Town Center Road Impact Fee Credit Account in the amount stated on the Town Center Impact Fee Credit Voucher.

- 2. Payment of Transportation Fees to Escrow Agent. The Principals and Joined Parties agree to pay all Transportation Fees directly to Escrow Agent. Further, any other developer or landowner whose property is identified in Exhibit "B" may remit payment of their Transportation Fees directly to Escrow Agent. Upon receipt of each such Transportation Fees, Escrow Agent shall (a) provide Notice of Receipt of Transportation Fees, and (b) execute and provide to such payor of the Transportation Fees a Town Center Impact Fee Credit Voucher. Escrow Agent shall deposit all Transportation Fees received into the Escrowed Funds to be used and disbursed by Escrow Agent pursuant to the terms of the Escrow Agreement.
- 3. <u>Town Center Impact Fee Credit Account</u>. County shall establish a transportation impact fee credit account (the "Town Center Impact Fee Credit Account") in favor of the Escrow Agent for the benefit of landowners in the Town Center who tender Transportation Fees to the Escrow Agent pursuant to the Escrow Agreement.
- 4. Redemption of Town Center Impact Fee Credit Vouchers. A Town Center Impact Fee Credit Voucher may be presented to the County at the time that a transportation impact fee is due to be paid to the County by the holder of the Town Center Impact Fee Credit Voucher. Upon such redemption of a Town Center Impact Fee Credit Voucher, the County shall credit against the payment of the transportation impact fee, on a dollar for dollar basis, the amount reflected in the Town Center Impact Fee Credit Voucher (referred to herein as an "Impact Fee Credit(s)").
- 5. **Escrow Agent Accounting**. The Escrow Agent shall establish a ledger ("**Town Center Impact Fee Credit Ledger**") reflecting the receipt of Transportation Fees and the issuance of Town Center Impact Fee Credit Vouchers. Following the redemption of any Town Center Impact Fee Credit Voucher, the Escrow Agent's Town Center Impact Fee Credit Ledger and the County's Town Center Impact Fee Credit Account shall be reconciled.

Commencing January 1, 2024, and continuing quarterly thereafter, i.e., April 1, July 1, and October 1 of each calendar year, Escrow Agent shall provide to County a written report identifying all Escrowed Funds received by Escrow Agent and all payments made by Escrow Agent from the Escrow Account since the preceding report, including the dollar amounts disbursed, parties paid and which Improvements were funded by such disbursements.

Further, upon completion of each milestone listed in Section 11.2 of the Road Agreement, the Escrow Agent will provide to the County the total Transportation Impact Fee Credit earned for that specific milestone along with all the supporting documentation (copies of invoices, copies of checks used to pay for the invoices).

Upon completion of the Improvements, Escrow Agent and County shall reconcile the Escrow Agent's Town Center Impact Fee Credit Ledger, the County's Town Center Impact Fee Credit Account, and Escrow Agent's quarterly, milestone, and final reports. Notwithstanding anything in the Escrow Agreement or this First Amendment to the contrary, in the event there are Escrowed Funds still held by Escrow Agent pursuant to the Escrow Agreement, as amended, after completion of the Improvements (the "Excess Funds"), such Excess Funds shall be immediately delivered to County by Escrow Agent.

- 6. <u>Joinder of Town Center Property Owners</u>. The Joined Parties hereby consent to tendering all Transportation Fees generated from development of their respective properties in the Town Center to the Escrow Agent as set forth in this First Amendment.
- 7. <u>Ratification</u>. Other than as modified pursuant to the terms of this First Amendment, the Escrow Agreement is hereby ratified and confirmed in all respects and the terms thereof are hereby incorporated herein by reference.

**IN WITNESS WHEREOF**, the parties have executed this First Amendment by their duly authorized officers on the dates noted below.

ATTEST:

"COUNTY"

Phil Diamond, CPA, County Comptroller, as Clerk of the Board of County Commissioners

Commissioners

Deputy Clerk

ORANGE COUNTY, FLORIDA

By: Board of County Commissioners

By: **Bywyw. B**W

Orange County Mayor

Execution Date: 23 Jun 21

	"JEN FLORIDA 36, LLC, a Florida limited liability company  By:  Richard A. Jerman, Manager
	Execution Date: /////
	viedged before me by means of physical day of November 2023 by Richard A. a Florida limited liability company, on behalf of me or has produced as
TRINA D. DZIEWIOR MY COMMISSION # HH 040734 EXPIRES: September 9, 2024 Bonded Thru Notary Public Underwriters	(Signature of Notary Public) Print Name: Trina Dziewior Notary Public, State of Florida Commission No.: HH640734 My Commission Expires: 9/9/2024

	HAMLIN PARTNERS AT SILVERLEAF, LLC, a Florida limited liability company  By: BK Hamlin Partners Southwest, LLC, a Florida limited liability company, its Mariager  By: Scott T. Boyd Manager
STATE OF FLORIDA ) COUNTY OF ORANGE )	
me by means of  physical presence , 2023 by Scott T. Boyd, LLC, a Florida limited liability company,	worn to, subscribed and acknowledged before e or  online notarization, this  of day of as Manager of BK Hamlin Partners Southwest, the Managing Member of HAMLIN PARTNERS and liability company, on behalf of the company.  In to me, or [] has produced as identification.
PENNY NUNES MY COMMISSION # HH 153685 EXPIRES: August 21, 2025	(Signature of Notary Public) Print Name:

	"ESCROW AGENT"
	SHUTTS & BOWEN, LLP
	By:
	dames G. Willard, Partner
	Execution Date: 12/29/23
	7 '
STATE OF FLORIDA )	
COUNTY OF ORANGE )	
	ledged before me by means of 🗹 physical
oresence or 🗆 online notarization, this 🔏 ර	day of <u>Desember</u> , 2023 by James G.
Willard, Partner of Shutts & Bowen, LLP, o	on behalf of the partnership, who is personally
known to me or who has produced	as identification.
	Jalmin aftarin
مرية PATRICIA J. HARRIS	(Signature of Notary Public)
Commission # HH 021487	Print Name: Notary Public, State of Florida
Expires September 12, 2024  Bonded Thru Budget Notary Services	Commission No.:
- OPPLO	My Commission Expires:

	HAMLIN LAND PARTNERS, LLC, a Delaware limited liability company
	By: Boyd Horizon West, LLC, a Florida limited liability company, its sole Member  By: Scott 1. Boyd, Manager
STATE OF FLORIDA ) COUNTY OF ORANGE )	
me by means of ☑ physical presence or	is Manager of Boyd Horizon West, LLC, a imber of <b>HAMLIN LAND PARTNERS, LLC</b> ,
Prin Not Cor	nature of Notary Public of Name: WWW. Junes ary Public, State of Florida of Maries of

	HAMLIN RETAIL PARTNERS, LLC, a Florida limited liability company  By: BK Hamlin Retail Partners, LLC, a Florida limited liability company, its Manager  By: Scott T. Boyd, Manager
me by means of  physical present 2000 , 2023 by Scott T. Bo LLC, a Florida limited liability company LLC, a Florida limited liability compa	sworn to, subscribed and acknowledged before ace or □ online notarization, this ☐ day of byd, as Manager of BK Hamlin Retail Partners, to, the Manager of HAMLIN RETAIL PARTNERS, any, on behalf of the company. He is ☐ has produced
PENNY NUNES MY COMMISSION # HH 153685 EXPIRES: August 21, 2025	as identification.  (Signature of Notary Public) Print Name: State of Florida Commission No.: My Commission Expires:

	HAMLIN RETAIL PARTNERS II, LLC, a Florida limited liability company	
	By: Hamlin Retail Partners, LLC, a Florida limited liability company, its sole Member	
	By: BK Hamlin Retail Partners, LLC, a Florida limited liability company, its Manager  By: Scott T. Boyd, Manager	
STATE OF ELOPIDA \		
STATE OF FLORIDA )		
COUNTY OF ORANGE )		
The foregoing instrument was sworn to, subscribed and acknowledged before me by means of ☑ physical presence or ☐ online notarization, this ☐ day of ☐ DWW, 2023 by Scott T. Boyd, as Manager of BK Hamlin Retail Partners, LLC, a Florida limited liability company, the Manager of Hamlin Retail Partners, LLC, a Florida limited liability company, the sole Member of HAMLIN RETAIL PARTNERS IK, LLC, a Florida limited liability company, on behalf of the company. He is ☐ personally known to me, or ☐ ☐ has produced as identification.		
EXPIRES: August 21, 2025 Print Nota Com	nature of Notary Public) Name:	

		LIN RETAIL PARTNERS EAST, a Florida limited liability company	
	Ву:	HRPE Holding Company, LLC, a Florida limited liability company, its sole Member	
	Ву:	BK Hamlin Retail Partners East, LLC, a Florida limited liability company, its Manager	
		By: Scott T. Boyd, Manager	
STATE OF FLORIDA )			
COUNTY OF ORANGE )			
The foregoing instrument was sworn to, subscribed and acknowledged before me by means of ☑ physical presence or ☐ online notarization, this ☑ day of ☐ 0000000000000000000000000000000000			
EXPIRES: August 21, 2025 Print Notar Comi	Namè ry Pub missio	of Notary Public) :	

	COV	ILIN RETAIL PARTNERS EAST E, LLC, a Florida limited liability pany
	Ву:	HRPE Holding Company, LLC, a Florida limited liability company, its sole Member
	Ву:	BK Hamlin Retail Partners East, LLC, a Florida limited liability company, its Manager  By:  Scott T. Boyd, Manager
		·
STATE OF FLORIDA )		
COUNTY OF ORANGE )		
East, LLC, a Florida limited liability company, LLC, a Florida limited liability company, PARTNERS EAST COVE, LLC, a Florida li company. He is [] personally known personal	ones Mar the Marthe simited own	line notarization, this I day of nager of BK Hamlin Retail Partners lanager of HRPE Holding Company, sole Member of HAMLIN RETAIL

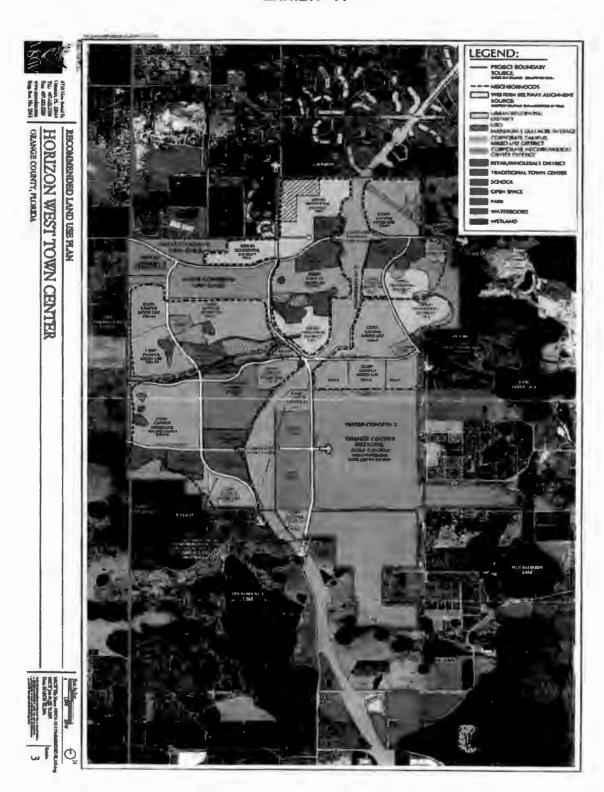
	NEC	ILIN RETAIL PARTNERS EAST t, LLC, a Florida limited liability pany
	Ву:	HRPE Holding Company, LLC, a Florida limited liability company, its sole Member
	Ву:	BK Hamlin Retail Partners East, LLC, a Florida limited liability company, its Manager  By: Scott T. Boyd, Manager
STATE OF FLORIDA )		
COUNTY OF ORANGE )		
PENNY NUNES  MY COMMISSION # HH 153685  EXPIRES: August 21, 2025  Physical presence  2023 by Scott T. Boyd  East, LLC, a Florida limited liability compan  PARTNERS EAST NEC, LLC, a Florida  company. He is [ ] personally  PENNY NUNES  MY COMMISSION # HH 153685  EXPIRES: August 21, 2025  P	or □ on, as Mar ny, the Mar y, the sa limited known  Signature rint Name otary Pul ommission	nager of BK Hamlin Retail Partners Manager of HRPE Holding Company, sole Member of HAMLIN RETAIL liability company, on behalf of the to me, or has produced as identification.

	POR	ILIN RETAIL PARTNERS EAST TER ROAD, LLC, a Florida limited ity company
	Ву:	HRPE Holding Company, LLC, a Florida limited liability company, its sole Member
	Ву:	BK Hamlin Retail Partners East, LLC, a Florida limited liability company, its Manager By:  Scott T. Boyd, Manager
STATE OF FLORIDA ) COUNTY OF ORANGE )		
The foregoing instrument was sworn to, subscribed and acknowledged before me by means of physical presence or online notarization, this day of 2023 by Scott T. Boyd, as Manager of BK Hamlin Retail Partners East, LLC, a Florida limited liability company, the Manager of HRPE Holding Company, LLC, a Florida limited liability company, the sole Member of HAMLIN RETAIL PARTNERS EAST PORTER ROAD, LLC, a Florida limited liability company, on behalf of the company. He is personally known to me, or has produced as identification.		
Prii Not Coi	nt Name tary Put mmissio	olic, State of Florida

	HAMLIN RETAIL PARTNERS NORTH, LLC, a Florida limited liability company
	By: BK Hamlin Retail Partners North, LLC, a Florida limited liability company, its Manager  By:
	Scott T. Boyd, Manager
STATE OF FLORIDA ) COUNTY OF ORANGE )	·
me by means of  physical presence , 2023 by Scott T. Boy North, LLC, a Florida limited liability of PARTNERS NORTH, LLC, a Florida	vorn to, subscribed and acknowledged before e or □ online notarization, this ♠♠ day of rd, as Manager of BK Hamlin Retail Partners company, the Manager of HAMLIN RETAIL limited liability company, on behalf of the r known to me, or [] has producedas identification.
	(Signature of Notany Public) Print Name: PUNIA DUNC
AND THE PROPERTY OF THE PROPER	Notary Public, State of Florida  Commission No.:
I	My Commission Expires:

	HAMLIN RETAIL PARTNERS WEST, LLC, a Florida limited liability company
	By: BK Hamlin Retail Partners West, LLC, a Florida limited liability company, its Manager  By: Scott T. Boyd, Manager
STATE OF FLORIDA ) COUNTY OF ORANGE )	
west, LLC, a Florida limited liability compartners west, LLC, a Florida limited limite	n to, subscribed and acknowledged before r □ online notarization, this □ day of as Manager of BK Hamlin Retail Partners npany, the Manager of HAMLIN RETAIL liability company, on behalf of the company. to me, or □ has produced as identification.
Prir Not Cor	gnature of Notary Public) Int Name:  tary Public, State of Florida Immission No.:  Commission Expires:

#### **EXHIBIT "A"**



### EXHIBIT "B" (Applicable Road Network Agreements, with Parcel ID)

Town Center West (Silverleaf) Road Network Agreement, Doc # 20200467436, recorded September 4, 2020.

Parcel IDs:	19-23-27-5836-15-030

19-23-27-5836-15-011 19-23-27-5836-15-010 19-23-27-5840-14-010 19-23-27-5840-13-100 19-23-27-5840-13-010 19-23-27-5840-12-110 19-23-27-5840-12-090 19-23-27-5836-17-010 19-23-27-5836-16-010 19-23-27-5836-16-110 30-23-27-0000-00-001 30-23-27-0000-00-004 30-23-27-0000-00-007 30-23-27-0000-00-005 30-23-27-0000-00-010 29-23-27-0000-00-004 30-23-27-0000-00-019 30-23-27-0000-00-021

Hamlin West Amended and Restated Road Network Agreement, Doc # 20180482220, recorded August 14, 2018.

#### Parcel IDs: 20-23-27-0000-00-002

20-23-27-0000-00-007 20-23-27-0000-00-010 20-23-27-0000-00-017 20-23-27-0000-00-018 20-23-27-0000-00-027 19-23-27-0000-00-012 19-23-27-0000-00-012 17-23-27-0000-00-013 20-23-27-0000-00-012 20-23-27-0000-00-014 20-23-27-0000-00-011 20-23-27-0000-00-011

19-23-27-5840-00-000 29-23-27-0000-00-010 29-23-27-0000-00-022 29-23-27-0000-00-019 19-23-27-0000-00-016 19-23-27-5840-13-010 19-23-27-5840-12-110 19-23-27-0000-00-013

Town Center East Horizon West Road Network Agreement, Doc # 20110646512, recorded December 13, 2011.

Parcel IDs: 20-23-27-0000-00005

29-23-27-0000-00001 29-23-27-0000-00002 29-23-27-0000-00036 29-23-27-0000-00015 29-23-27-0000-00005

Horizon West-Town Center (Diocese Subdivision PD/UNP) Adequate Public Facilities and Road Network Mitigation Agreement, Doc # 20230144912, recorded March 15, 2023.

Parcel IDs: 17-23-27-0000-00-015

17-23-27-0000-00-004

Horizon West-Town Center (Horizon Vue PD) Adequate Public Facilities and Road Network Agreement, Doc # 20210146133, recorded March 15, 2021.

<u>Parcel IDs</u>: 29-23-27-0000-00-028

29-23-27-0000-00-006

Hamlin 30 PD Adequate Public Facilities and Road Network Agreement

Parcel IDs: 30-23-27-0000-00-013

30-23-27-0000-00-014 30-23-27-0000-00-006

#### **EXHIBIT "C"**

#### Town Center Impact Fee Credit Voucher

#TCV-(Insert Chronological Identifier)
Transportation Credit Account #: (Insert TCA Number)

Shutts & Bowen, LLP, as Escrow Agent pursuant to and authorized in accordance with that certain Amended and Restated Escrow Agreement for Town Center West (Silverleaf) Road Network Agreement, as amended (the "Escrow Agreement"), hereby acknowledges receipt from("Payor") of the sum of \$ (the "Voucher Amount") representing funds generated pursuant to (select applicable category):
Road Network Agreement: (Insert Name)
Proportionate Share Agreement: (Insert Name)
Transportation Impact Fee: (Insert Building Permit #) (Insert Building Permit #) (Insert Building Permit #)
Parcel ID Number:
Pursuant to the Escrow Agreement, and subject to the terms and conditions contained therein, the holder of this Town Center Impact Fee Credit Voucher shall receive a dollar for dollar credit credit, equal to the Voucher Amount, against the payment of transportation impact fees otherwise due to Orange County.
Executed as of the day of, 20
Shutts & Bowen, LLP, Escrow Agent
Ву:
Name:
Title:

cc: Orange County Transportation Planning Division