



Orange County Government

Orange County
Administration Center
201 S Rosalind Ave.
Orlando, FL 32802-1393

Legislation Text

File #: 25-1121, **Version:** 1

Interoffice Memorandum

DATE: August 1, 2025

TO: Mayor Jerry L. Demings and County Commissioners

THROUGH: N/A

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

CONTACT: Renzo Nastasi, AICP, Chairman

PHONE: (407) 836-7964

DIVISION: Roadway Agreement Committee

ACTION REQUESTED:

Approval and execution of Proportionate Share Agreement for Sand Lake Industrial Complex Orange Blossom Trail and Sand Lake Road by and between PRN Real Estate & Investments, LTD., WGML Investments, LTD., and Orange County for a proportionate share payment in the amount of \$125,190. District 3. (Roadway Agreement Committee)

PROJECT: N/A

PURPOSE:

The Roadway Agreement Committee has reviewed a Proportionate Share Agreement for Sand Lake Industrial Complex Orange Blossom Trail and Sand Lake Road ("Agreement") by and between PRN Real Estate & Investments, LTD., WGML Investments, LTD., and Orange County for a proportionate share payment in the amount of \$125,190. PFD Atrium Orange Industrial, LLC, has executed a Joinder and Consent as the contract purchaser of the property which assigns them rights and obligations as developer/owner under the Agreement. Pursuant to Section 163.3180(5)(h), Florida Statutes, an applicant may mitigate capacity deficiencies by entering into a proportionate share agreement and contributing a proportionate share payment. The proportionate share payment is due within 90 days of the effective date of this Agreement.

The Agreement follows the recommendation of the Roadway Agreement Committee providing for the mitigation of road impacts for two deficient trips on the road segment of Orange Blossom Trail from Landstreet Road to Sand Lake Road in the amount of \$20,526 per trip and six deficient trips on the road segment of Sand Lake Road from Chancellor Drive to Orange Blossom Trail in the amount of

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\$14,023 per trip.

The Roadway Agreement Committee recommended approval on July 16, 2025. 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 407-836-7964.

BUDGET: N/A

BCC Mtg. Date: August 26, 2025

This instrument prepared by
and after recording return to:

Atrium Capital Group, LLC
Attn: Emma Maury
201 S. Bumby Avenue, Suite 200
Orlando, Florida 32803

Parcel ID Numbers: 35-23-29-7268-00-600 & 35-23-29-7268-00-700

-----[SPACE ABOVE THIS LINE FOR RECORDING DATA]-----

**PROPORTIONATE SHARE AGREEMENT FOR
SAND LAKE INDUSTRIAL COMPLEX**

ORANGE BLOSSOM TRAIL AND SAND LAKE ROAD

This Proportionate Share Agreement (the “Agreement”), effective as of the latest date of execution (the “**Effective Date**”), is made and entered into by and between **PRN REAL ESTATE & INVESTMENTS, LTD.**, a Florida Limited Partnership (“**Owner 1**”), with its principal place of business at 3200 South Hiawassee Road, Suite 205, Orlando Florida 32835 and **WGML INVESTMENTS, LTD.**, a Florida Limited Partnership (“**Owner 2**”), with its principal place of business at 932 Center Circle, Suite 1000, Altamonte Springs Florida 32714, and **ORANGE COUNTY**, a charter county and political subdivision of the State of Florida (“**County**”), with its principal address at P.O. Box 1393, Orlando, Florida 32802-1393. Owners 1 & Owners 2 shall be referred to herein collectively as “Owners”. Owners and County may sometimes be referred to herein individually as “Party” and collectively as “Parties.”

WHEREAS, Owner holds fee simple title to certain real property, as generally depicted on Exhibit “A” and more particularly described on Exhibit “B”, both of which exhibits are attached hereto and incorporated herein by this reference (the “**Property**”); and

WHEREAS, the Property is located in County Commission District 3, and the proceeds of the PS Payment, as defined herein, will be allocated to Orange Blossom Trail and Sand Lake Road; and

WHEREAS, Owners intends to sell the Property to PFD Atrium Orange Industrial, LLC, a Florida limited liability company (the “**Contract Purchaser**”), with its principal place of business at 201 South Bumby Avenue, Suite 200, Orlando, Florida 32803, as defined in the Joinder and Consent to Proportionate Share Agreement attached hereto and made a part hereof, which intends to develop the Property as a 86,672 SF Warehouse, referred to and known as Sand Lake Industrial Complex (the “**Project**”); and

WHEREAS, Owner received a letter from County dated January 16, 2024, stating that Owner's Capacity Encumbrance Letter ("CEL") application #CEL-24-10-084 for the Project was denied; and

WHEREAS, the Project will generate 2 deficient PM Peak Hour trips (the "**Excess Trips 1**") for the deficient roadway segment on Orange Blossom Trail from Landstreet Road to Sand Lake Road (the "**Deficient Segment 1**"), and Zero (0) PM Peak Hour trips were available on the Deficient Segment 1 on the date the CEL was denied, as further described in Exhibit "C" attached hereto and incorporated herein; and

WHEREAS, the Project will generate 6 deficient PM Peak Hour trips (the "**Excess Trips 2**") for the deficient roadway segment on Sand Lake Road from Chancellor Drive to Orange Blossom Trail (the "**Deficient Segment 2**"), and Zero (0) PM Peak Hour trips were available on Deficient Segment 2 on the date the CEL was denied, as further described in Exhibit "C" attached hereto and incorporated herein; and

WHEREAS, the Excess Trips 1 and Excess Trips 2 shall be referred to herein collectively as the Excess Trips; and

WHEREAS, the Deficient Segment 1 and Deficient Segment 2 shall be referred to herein collectively as the Deficient Segments; and

WHEREAS, the Excess Trips will cause the Deficient Segments to operate below adopted Level of Service standards; therefore, pursuant to Section 163.3180(5)(h), Florida Statutes, as amended, Owner has offered to provide County with proportionate share mitigation for the Excess Trips; and

WHEREAS, Owner and County have agreed that the proportionate share payment necessary to mitigate the impact of the Excess Trips on the Deficient Segments through the current anticipated Project buildout is One Hundred Twenty-Five Thousand One Hundred Ninety and 00/100 Dollars (\$125,190.00) (the "**PS Payment**"); and

WHEREAS, County and Owner desire to set forth certain terms, conditions, and agreements between them as to the development of the Property into the Project.

NOW, THEREFORE, in consideration of the premises contained herein and other good and valuable consideration exchanged by and between Owner and County, the receipt and sufficiency of which are hereby acknowledged, the Parties stipulate and agree as follows:

Section 1. Recitals. The above recitals are true and correct and are incorporated herein by this reference.

Section 2. PS Payment; CEL.

(a) *Calculation of PS Payment:* The amount of the PS Payment for the Deficient Segments, as described in Exhibit "C", totals One Hundred Twenty-Five Thousand One Hundred Ninety and 00/100 Dollars (\$125,190.00). This PS Payment was calculated in accordance with the methodology outlined in Section 163.3180, Florida Statutes, as may be amended. Owner and County agree that the Excess Trips will constitute the Project's impact on the aforementioned Deficient Segments based upon (i) Owner's Traffic Study titled "Sand Lake Industrial Park Trip Generation Assessment" prepared by InNovo Partners, LLC, dated November 13, 2024, for Atrium Capital Group, LLC (the "**Traffic Study**"), which is incorporated herein by this reference, and (ii) upon the calculations described in Exhibit "C". The Traffic Study was accepted by the Orange County Transportation Planning Division on January 10, 2025, and is on file and available for inspection with that division (CMS #2024084). Owner and County further acknowledge and agree that the PS Payment as set forth above shall be the final and binding calculation of the amount the Owner is required to pay through the buildout of the currently approved Project as proportionate share mitigation for impacts of the Project upon roadways within County's jurisdiction, notwithstanding any subsequent variance in the actual cost of any improvement(s) to the Deficient Segments or actual traffic /travel impacts created by the Project; provided, however, that if Owner modifies the Project's development program and/or subsequently increases the number of units and/or square footage, as applicable, of the Project, the Project may then be subject to an additional concurrency evaluation and proportionate share agreement as set forth in Subsection 2(d) below. Owner and County further acknowledge and agree that the calculation of an agreement regarding the amount of the PS Payment constitute material inducements for the Parties to enter into this Agreement.

(b) *Timing of PS Payment, Issuance of CEL.* Not later than ninety (90) days following the Effective Date, Owner shall deliver a check to County in the amount of One Hundred Twenty-Five Thousand One Hundred Ninety and 00/100 Dollars (\$125,190.00) as the PS Payment. The check shall be made payable to "Orange County Board of County Commissioners" and shall be delivered to the Fiscal and Operational Support Division of the Planning, Environmental, and Development Services Department. Within twenty-one (21) days following its receipt of the PS Payment, if the Property's future land use designation and zoning are consistent with the Project's proposed development, County shall issue a CEL sufficient to encumber traffic capacity for the Project, irrespective of any actual traffic deficiency on the Deficient Segments. Within the time frame provided in the CEL, Owner must reserve the encumbered trips by obtaining a Capacity Reservation Certificate as provided in Section 30-591 of the Orange County Code, as may be amended. An amount equal to the PS Payment shall be applied toward the amount of the initial capacity reservation payment (and any subsequent reservation payment(s), if the initial reservation payment does not exceed the amount of the PS Payment) as further set forth in Section 3 below. In the event Owner has not paid the PS Payment within ninety (90) days after the Effective Date, one extension of ninety (90) additional days may be granted by the manager of County's

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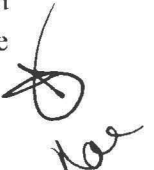
Transportation Planning Division. In the event Owner has not paid the PS Payment to County within one hundred eighty (180) days after the Effective Date, this Agreement shall become null and void.

(c) *Project Development.* Recordation of a subdivision plat and/or approval of a commercial site plan for the Project shall not be permitted prior to the issuance of a Capacity Reservation Certificate as contemplated in subparagraph 2(b) above.

(d) *Increase in Project Trips.* Any change or modification to the Project that increases the unit count and/or square footage, as applicable, may result in an increase in trips on the Deficient Segments or other segments within the transportation impact area, as defined by County. Owner understands and agrees that any such additional trips are neither vested nor otherwise permitted under this Agreement, and that Owner is precluded from asserting any such vesting. In addition, Owner understands and agrees that any such changes resulting in an increase in trips may cause this Agreement to become null and void, and/or may require application for and execution of an additional Proportionate Share Agreement, along with any other required documentation, for the number of increased trips.

(e) *Satisfaction of Transportation Improvement Requirements.* County hereby acknowledges and agrees that upon Owner's payment of the PS Payment as required herein, and absent any change or modification to the Project as set forth in Subsection 2(d) above, Owner shall be deemed to have satisfied all requirements for the mitigation of the traffic impacts of the Project on all roads affected by the Project within County's jurisdiction through buildout of the Project. Owner shall be entitled to fully and completely develop the Project, without regard to whether improvements to the Deficient Segments are actually constructed; provided, however, Owner shall be required to obtain a Capacity Reservation Certificate prior to the expiration of Owner's Capacity Encumbrance Letter and shall be required to maintain the validity of the Capacity Reservation Certificate in accordance with its terms. Additionally, nothing herein shall be construed to exempt Owner from meeting the requirements of all other applicable laws, rules, regulations, and/or Orange County Code provisions or from making the required payment of transportation and other impact fees applicable to the Project, subject to any credits as set forth in Section 3 below. For avoidance of doubt, nothing herein is intended to, nor shall, constitute prepayment of any densities and/or intensities of development or of any development program.

Section 3. Transportation Impact Fee Credits. County and Owner agree that in accordance with Section 163.3180(5)(h)(2)(e), Florida Statutes, as may be amended, Owner shall receive a credit on a dollar for dollar basis for impact fees, paid or payable in the future for the Project in an amount up to but not exceeding the PS Payment as specifically described in Exhibit "C". County further agrees that such credits may be applied on a dollar for dollar basis against capacity reservation fees at such time as capacity reservation fees may be required to be paid by Owner in connection with the issuance of a Capacity Reservation Certificate as contemplated in Section 2 above. In no event shall Owner receive credits in excess of the PS Payment and in the

Handwritten signature and initials, possibly "D" and "Kae", in the bottom right corner of the page.

Proportionate Share Agreement, Sand Lake Industrial Complex
WGML Investments, LTD. & PRN Real Estate & Investments, LTD.
for Orange Blossom Trail and Sand Lake Road, 2025

event the PS Payment exceeds either the applicable transportation impact fees or capacity reservation fees, as the case may be, Owner shall not be entitled to a refund for the amount of the PS Payment in excess of such transportation impact fees or capacity reservation fees. For avoidance of doubt, nothing herein is intended to, nor shall, constitute prepayment of any densities and/or intensities of development or of any development program.

Section 4. No Refund. The PS Payment (including any capacity reservation fees paid with the PS Payment) is non-refundable and cannot be transferred or applied to another project or property.

Section 5. Notice. Any notice delivered with respect to this Agreement shall be in writing and be deemed to be delivered (whether or not actually received) (i) when hand delivered to the person(s) hereinafter designated, or (ii) upon deposit of such notice in the United States Mail, postage prepaid, certified mail, return receipt requested, addressed to the person at the address set forth opposite the party's name below, or to such other address or other person as the party shall have specified by written notice to the other party delivered in accordance herewith:

As to Owners: PRN Real Estate & Investments, LTD.
3200 S Hiawassee Road, Suite 205
Orlando, Florida 32714

With copy to: WGML Investments, LTD.
932 Center Circle, Suite 1000
Altamonte Springs, Florida 32714

With copy to: Atrium Capital Group, LLC
Attn: Emma Maury
201 S. Bumby Avenue, Suite 200
Orlando, Florida 32803

As to Contract Purchaser: PFD Atrium Orange Industrial, LLC
Attn: Adam Wonus
201 S. Bumby Avenue, Suite 200
Orlando, Florida 32803

As to County: Orange County Administrator
P. O. Box 1393
Orlando, Florida 32802-1393



Proportionate Share Agreement, Sand Lake Industrial Complex
WGML Investments, LTD. & PRN Real Estate & Investments, LTD.
for Orange Blossom Trail and Sand Lake Road, 2025

With copy to: Orange County Planning, Environmental, and Development
Services Department
Manager, Fiscal and Operational Support Division
201 South Rosalind Avenue, 2nd Floor
Orlando, Florida 32801

Orange County Public Works Department
Manager, Transportation Planning Division
4200 South John Young Parkway, 2nd Floor
Orlando, Florida 32839

Orange County Planning, Environmental, and Development
Services Department
Manager, Planning Division
201 South Rosalind Avenue, 2nd Floor
Orlando, Florida 32801

Section 6. Covenants Running with the Property. This Agreement shall be binding upon and shall inure to the benefit and burden of the heirs, legal representatives, successors, and assigns of the Parties, and shall be a covenant running with the Property and be binding upon the successors and assigns of Owner and upon any person, firm, corporation, or entity who may become a successor in interest to the Property.

Section 7. Recordation of Agreement. Owner shall record an original of this Agreement in the Public Records of Orange County, Florida, at no expense to County, not later than thirty (30) days after the Effective Date.

Section 8. Applicable Law. This Agreement and the provisions contained herein shall be construed, controlled, and interpreted according to the laws of the State of Florida and in accordance with the Orange County Code.

Section 9. Specific Performance. County and Owner shall each have the right to enforce the terms and conditions of this Agreement only by an action for specific performance. Venue for any action(s) initiated under or in connection with this Agreement shall lie in the Circuit Court of the Ninth Judicial Circuit in and for Orange County, Florida. With the exception of the timing of the PS Payment as set forth in Section 2(b) hereof, the parties acknowledge and agree that no party shall be considered in default for failure to perform under this Agreement until such party has received written notice, in accordance with Section 5, specifying the nature of such default or failure to perform and said party fails to cure said default or fails to perform within thirty (30) days of receipt of written notice.

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Section 10. Attorney Fees. In the event either Party brings an action or proceeding including any counterclaim, cross-claim, or third-party claim, against the other Party arising out of this Agreement, each Party in such action or proceeding, including appeals therefrom, shall be responsible for its own attorney and legal fees.

Section 11. Construction of Agreement; Severability. Captions of the Sections and Subsections of this Agreement are for convenience and reference only; any words contained therein shall in no way be held to explain, modify, amplify, or aid in the interpretation, construction, or meaning of the provisions of this Agreement. If any provision of this Agreement, the deletion of which would not adversely affect the receipt of any material benefits by any party hereunder or substantially increase the burden of any party hereunder, shall be held to be invalid or unenforceable to any extent by a court of competent jurisdiction, the same shall not affect in any respect whatsoever the validity or enforceability of the remainder of this Agreement.

Section 12. Amendments. No amendment, modification, or other change(s) to this Agreement shall be binding upon the parties unless in writing and formally executed by all of the parties.

Section 13. Termination. In the event either (i) Owner has not paid the PS Payment to County within one hundred eighty (180) days after the Effective Date, as contemplated in Subsection 2(b), or (ii) Owner has timely paid the PS Payment to County and the Project has been constructed on the Property and completed, pursuant to a County building permit, this Agreement shall automatically terminate and thereafter be null and void for all purposes.

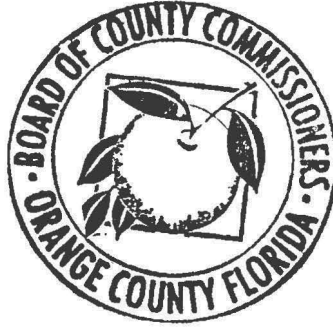
Section 14. Counterparts. This Agreement may be executed in up to two (2) counterparts, each of which shall be deemed to be an original and both of which together shall constitute one and the same instrument.

[Signatures appear on following pages]



Proportionate Share Agreement, Sand Lake Industrial Complex
WGML Investments, LTD. & PRN Real Estate & Investments, LTD.
for Orange Blossom Trail and Sand Lake Road, 2025

IN WITNESS WHEREOF, the parties have caused this Agreement to be duly executed by their respective duly authorized representatives on the dates set forth below.



“COUNTY”

ORANGE COUNTY, FLORIDA
By: Board of County Commissioners

By: *Jerry L. Demings*
Jerry L. Demings
Orange County Mayor

Date: *26 August 2025*

ATTEST: Phil Diamond, CPA, County Comptroller
As Clerk of the Board of County Commissioners

By: *Jennifer Lara-Klimetz*
Deputy Clerk

Print Name: *Jennifer Lara-Klimetz*

Proportionate Share Agreement, Sand Lake Industrial Complex
WGML Investments, LTD. & PRN Real Estate & Investments, LTD.
for Orange Blossom Trail and Sand Lake Road, 2025

WITNESSES:

Thomas Phillips
Signature of Witness

Print Name: Thomas Phillips

Mailing Address: 8709 Bristol Park Dr.
Orlando, FL 32836

Aaron Rutledge
Signature of Witness

Print Name: Aaron Rutledge

Mailing Address: 3636 King George Dr
Orlando, FL 32835

"OWNER"

PRN Real Estate & Investments, LTD., a
Florida Limited Partnership

By: Rossman, L.L.C., a Florida limited liability company, its General Partner

By: Nancy A. Rossman

Print Name: Nancy A. Rossman

Title: Managing Member

STATE OF: Florida
COUNTY OF: Orange

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this 20 day of June, 2025, by Nancy A. Rossman, as Managing Member of Rossman, L.L.C., a Florida limited liability company, as General Partner of PRN Real Estate & Investments, LTD., a Florida Limited Partnership, on behalf of such Limited Partnership, who is personally known to me or has produced _____ as identification.

(Notary Stamp)



Michelle Phillips
Signature of Notary Public
Print Name: Michelle Phillips
Notary Public, State of: Florida
Commission Expires: 10.13.27
(mm/dd/yyyy)

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Proportionate Share Agreement, Sand Lake Industrial Complex
WGML Investments, LTD. & PRN Real Estate & Investments, LTD.
for Orange Blossom Trail and Sand Lake Road, 2025

WITNESSES:

Thomas Hillier
Signature of Witness

Print Name: Thomas Hillier

Mailing Address: 8709 Bristle Park Dr.
Orlando, FL 32836

Aaron Rutledge
Signature of Witness

Print Name: Aaron Rutledge

Mailing Address: 3636 King George Dr.
Orlando, FL 32835

"OWNER"

WGML Investments, LTD., a Florida Limited Partnership

By: WGML, LLC, a Florida limited liability company, its General Partner

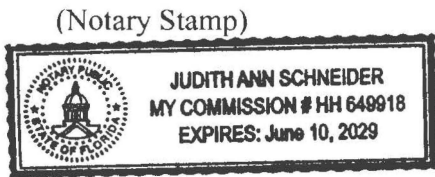
By: [Signature]

Print Name: Harry N. Jacobs

Title: Manager

STATE OF: Florida
COUNTY OF: Seminole

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this 20th day of June, 2025, by Harry N. Jacobs, as Manager of WGML, LLC a Florida limited liability company, as General Partner of WGML Investments, LTD., a Florida Limited Partnership, on behalf of such Limited Partnership, who is personally known to me or has produced _____ as identification.



Judith A Schneider
Signature of Notary Public
Print Name: Judith A Schneider
Notary Public, State of: Florida
Commission Expires: 06/10/2029
(mm/dd/yyyy)

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Proportionate Share Agreement, Sand Lake Industrial Complex
WGML Investments, LTD. & PRN Real Estate & Investments, LTD.
for Orange Blossom Trail and Sand Lake Road, 2025

Joinder and Consent to Proportionate Share Agreement by and between Orange County, Florida ("Orange County") and PRN Real Estate & Investments, LTD., a Florida Limited Partnership, and WGML Investments, LTD., a Florida Limited Partnership (collectively described here in as "Owner") (the "Agreement")

As the contract purchaser of the Property, PFD Atrium Orange Industrial, LLC, ("Contract Purchaser"), by executing this Joinder and Consent where indicated below, joins in and consents to the Agreement and the terms and conditions thereof, and the recording of same against the Property. Furthermore, at such time that the Contract Purchaser acquires the Property, Contract Purchaser shall be deemed an Owner under the Agreement and shall assume any and all obligations and shall acquire all rights of Owner under said Agreement.

WITNESSES:

"CONTRACT PURCHASER"

**PFD ATRIUM ORANGE INDUSTRIAL
LLC, a Florida limited liability company**

Milagros Lopez
Signature of Witness
Print Name: Milagros Lopez
Mailing Address 116 Steamboat Ct
Orlando FL 32828

By: Atrium Capital Group, LLC, a Florida limited liability company, its Manager

By: [Signature]
Print Name: Adam Wonus
Its: Manager

Dalila Cerezo
Signature of Witness
Print Name: Dalila Cerezo
Mailing Address 3127 Blue Bonnet Ln
Osteen FL 32764

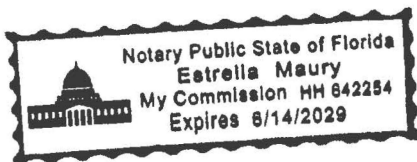
Date: 6/20/2025

**STATE OF FLORIDA
COUNTY OF ORANGE**

The foregoing instrument was acknowledged before me, by means of physical presence or _____ online notarization, this 20 day of JUNE, 2025, by Adam Wonus, as Manager of Atrium Capital Group, LLC, a Florida limited liability company, as Manager of PFD Atrium Orange Industrial LLC, a Florida limited liability company, on behalf of the company, who is personally known to or has produced _____ as identification.

WITNESS my hand and official seal in the County and State last aforesaid 20 day of JUNE, 2025.

(Notary Stamp)



[Signature]
Signature of Notary Public
Print Name: Estrella Maury
Notary Public, State of: Florida
Commission Expires: 6/14/2029

[Signature]
Kee

Exhibit "A"

"SAND LAKE INDUSTRIAL COMPLEX"

Project Location Map

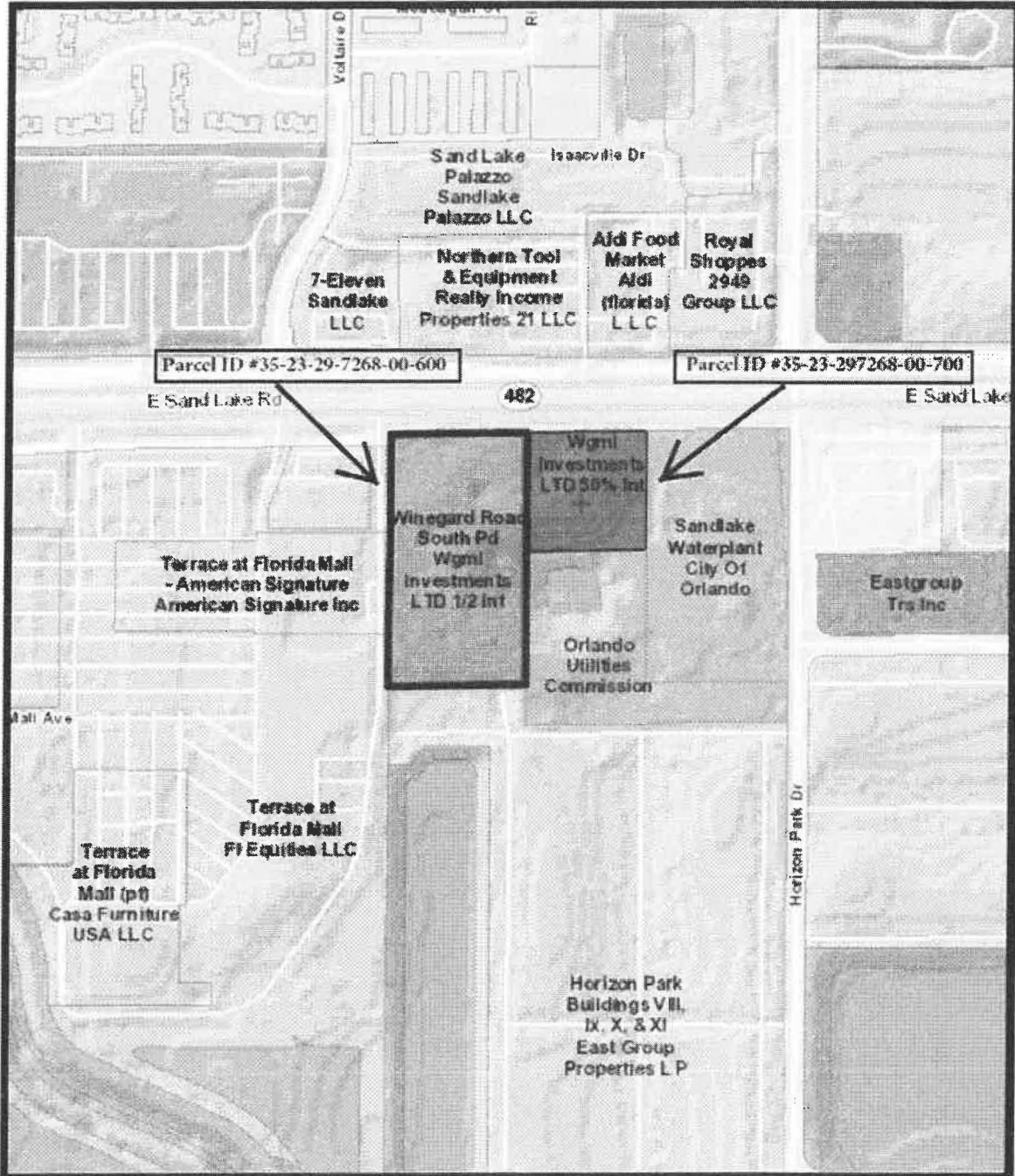


Exhibit "B"

"SAND LAKE INDUSTRIAL COMPLEX"

Parcel ID: 35-23-29-7268-00-600 & 35-23-297268-00-700

Legal Description:

The Land referred to herein below is situated in the County of ORANGE, State of Florida, and is described as follows:

PARCEL 1:

LOT 6 OF PLAN OF BLOCK "D" PROSPER COLONY, ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK D, PAGE 100, PUBLIC RECORDS OF ORANGE COUNTY, FLORIDA, LESS SAND LAKE ROAD RIGHT-OF-WAY.

AND

PARCEL 2:

LOT 7 OF PLAN OF BLOCK "D" PROSPER COLONY, ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK D, PAGE 100, PUBLIC RECORDS OF ORANGE COUNTY, FLORIDA, LESS SAND LAKE ROAD RIGHT-OF-WAY AND LESS THE EAST 42.3 FEET AND LESS THAT PART DEEDED TO ORLANDO UTILITIES COMMISSION PER OFFICIAL RECORDS BOOK 6468, PAGE 2569.

ALSO DESCRIBED AS FOLLOWS:

A PARCEL OF LAND BEING A PORTION OF LOTS 6 AND 7, PLAN OF BLOCK D, PROSPER COLONY, BEING IN SECTION 35, TOWNSHIP 23 SOUTH, RANGE 29 EAST, AS RECORDED IN PLAT BOOK D, PAGE 100 OF THE PUBLIC RECORDS OF ORANGE COUNTY, FLORIDA. BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHEAST CORNER OF THE NORTHWEST 1/4 OF SECTION 35, TOWNSHIP 23 SOUTH, RANGE 29 EAST, ORANGE COUNTY, FLORIDA; THENCE SOUTH 89°52'54" WEST, ALONG THE NORTH LINE OF SAID NORTHWEST 1/4, A DISTANCE OF 14.39 FEET TO A POINT OF INTERSECTION WITH THE NORTHERLY EXTENSION OF THE EAST LINE OF LOT 8, PLAN OF BLOCK D, PROSPER COLONY, BEING IN SECTION 35, TOWNSHIP 23 SOUTH, RANGE 29 EAST, AS RECORDED IN PLAT BOOK D, PAGE 100 OF THE PUBLIC RECORDS OF ORANGE COUNTY, FLORIDA; THENCE CONTINUE SOUTH 89°52'54" WEST, ALONG THE NORTH LINE OF SAID NORTHWEST 1/4, A DISTANCE OF 353.95 FEET TO A POINT OF INTERSECTION WITH THE NORTHERLY EXTENSION OF THE WESTERLY LINE OF LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 6468, PAGE 2586; THENCE SOUTH 00°47'37" WEST, ALONG SAID LINE, A DISTANCE OF 50.01 FEET TO THE SOUTH RIGHT-OF-WAY LINE OF STATE ROAD 482 (SAND LAKE ROAD) AND POINT OF BEGINNING; THENCE CONTINUE SOUTH 00°47'37" WEST, ALONG SAID WESTERLY LINE OF LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 6468, PAGE 2586, A DISTANCE OF 291.63 FEET; THENCE, CONTINUING ALONG SAID WESTERLY LINE, SOUTH 89°57'19" WEST A DISTANCE OF 285.95 FEET TO A POINT ON THE EAST LINE OF SAID LOT 6; THENCE,



Proportionate Share Agreement, Sand Lake Industrial Complex
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for Orange Blossom Trail and Sand Lake Road, 2025

CONTINUING ALONG SAID WESTERLY LINE OF LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 6468, PAGE 2586, SOUTH 00°50'31" WEST A DISTANCE OF 324.04 FEET TO THE SOUTH LINE OF SAID LOT 6; THENCE SOUTH 89°57'20" WEST, ALONG THE SOUTH LINE OF SAID LOT 6, A DISTANCE OF 329.99 FEET TO THE WEST LINE OF SAID LOT 6; THENCE NORTH 00°51'19" EAST, ALONG THE WEST LINE OF SAID LOT 6, A DISTANCE OF 614.89 FEET TO A POINT ON THE SOUTH RIGHT-OF-WAY LINE OF STATE ROAD 482 (SAND LAKE ROAD); THENCE NORTH 89°52'54" EAST, ALONG SAID RIGHT-OF-WAY LINE, A DISTANCE OF 615.56 FEET TO THE POINT OF BEGINNING.

TOGETHER WITH ALL EASEMENTS CONTAINED EASEMENT AGREEMENT BY AND BETWEEN PRN REAL ESTATE INVESTMENTS, LTD., A FLORIDA LIMITED PARTNERSHIP, WGML INVESTMENT, LTD., A FLORIDA LIMITED PARTNERSHIP AND H. SCOTT GOLD, INDIVIDUALLY AND AS TRUSTEE AND EASTGROUP PROPERTIES, L.P., A DELAWARE LIMITED PARTNERSHIP RECORDED DECEMBER 14, 2009, IN OFFICIAL RECORDS BOOK 9975, PAGE 5054, PUBLIC RECORDS OF ORANGE COUNTY, FLORIDA.

Handwritten signature and initials, possibly "H. Scott Gold" or similar, in the bottom right corner.

Proportionate Share Agreement, Sand Lake Industrial Complex
 WGML Investments, LTD. & PRN Real Estate & Investments, LTD.
 for Orange Blossom Trail and Sand Lake Road, 2025

Exhibit "C"

"SAND LAKE INDUSTRIAL COMPLEX"

DEFICIENT SEGMENT 1

Log of Project Contributions
 Orange Blossom Trail from Landstreet Road to Sand Lake Road

Roadway Improvement Project Information

Planned Improvement Roadway(s)	Limits of Improvement (From - To)		Segment Length	Adopted LOS	Existing Generalized Capacity	Type of Improvement	Improved Generalized Capacity	Capacity Increase	Total Project Cost	Cost / Trip
Orange Blossom Trail	Landstreet Rd	Sand Lake Rd	1.01	E	3020	Adding Two Lanes of Capacity	4040	1020	\$20,935,578	\$20,526

County Share of Improvement

Planned Improvement Roadway(s)	Limits of Improvement (From - To)		Segment Length	Adopted LOS	Existing Generalized Capacity	Backlogged Trips	Improved Generalized Capacity	Capacity Increase	County (Backlog) Responsibility
Orange Blossom Trail	Landstreet Rd	Sand Lake Rd	1.01	E	3020	45	4040	1020	\$923,628

Developer Share of Improvement

Planned Improvement Roadway(s)	Limits of Improvement (From - To)		Segment Length	Adopted LOS	Existing Generalized Capacity	Improved Generalized Capacity	Capacity Increase	Backlogged Trips	Capacity Increase for New Development	Remaining Project Cost	Cost / Trip
Orange Blossom Trail	Landstreet Rd	Sand Lake Rd	1.01	E	3020	4040	1020	45	975	\$20,011,950	\$20,526

Updated: 11/12/24

Log of Project Contributions

	Date	Project	Project Trips	Prop Share
Existing	Sep-19	Existing plus Committed	37	\$990,749
	Sep-21	Beachline Commerce	1	\$11,337
	May-22	VW Orlando	4	\$48,244
	Jul-23	Orange Blossom Storage	2	\$24,122
	Sep-24	Adventhealth	1	\$20,526
		Backlogged Totals:	45	\$1,094,978
Proposed	Oct-24	Sand Lake Industrial Complex	2	\$41,052
				\$0
				\$0
				\$0
				\$0
		Totals:	47	\$1,136,030

Proportionate Share Agreement, Sand Lake Industrial Complex
 WGML Investments, LTD. & PRN Real Estate & Investments, LTD.
 for Orange Blossom Trail and Sand Lake Road, 2025

Exhibit "C"

"SAND LAKE INDUSTRIAL COMPLEX"

DEFICIENT SEGMENT 2

**Log of Project Contributions
 Sand Lake Road from Chancellor Drive to Orange Blossom Trail**

Roadway Improvement Project Information

Planned Improvement Roadway(s)	Limits of Improvement (From - To)		Segment Length	Adopted LOS	Existing Generalized Capacity	Type of Improvement	Improved Generalized Capacity	Capacity Increase	Total Project Cost	Cost / Trip
Sand Lake	Chancellor Dr	Orange Blossom Trail	0.69	E	3020	Adding Two Lanes of Capacity	4040	1020	\$14,302,524	\$14,023

County Share of Improvement

Planned Improvement Roadway(s)	Limits of Improvement (From - To)		Segment Length	Adopted LOS	Existing Generalized Capacity	Backlogged Trips	Improved Generalized Capacity	Capacity Increase	County (Backlog) Responsibility
Sand Lake	Chancellor Dr	Orange Blossom Trail	0.69	E	3020	26	4040	1020	\$364,574

Developer Share of Improvement

Planned Improvement Roadway(s)	Limits of Improvement (From - To)		Segment Length	Adopted LOS	Existing Generalized Capacity	Improved Generalized Capacity	Capacity Increase	Backlogged Trips	Capacity Increase for New Development	Remaining Project Cost	Cost / Trip
Sand Lake	Chancellor Dr	Orange Blossom Trail	0.69	E	3020	4040	1020	26	994	\$13,937,949	\$14,023

Updated: 11/12/24

Log of Project Contributions

	Date	Project	Project Trips	Prop Share
Existing	May-22	Existing plus Committed	19	\$347,586
	May-22	VW Orlando	2	\$38,588
	Jul-23	Orange Blossom Trail	1	\$8,240
	Sep-24	Adventhealth	4	\$56,082
		Backlogged Totals:	26	\$448,506
Proposed	Oct-24	Sand Lake Industrial complex	6	\$84,138
				\$0
				\$0
				\$0
				\$0
		Totals:	32	\$532,644

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