Interoffice Memorandum



November 11, 2020

TO: Mayor Jerry L. Demings

-AND-

County Commissioners

FROM: Jon V. Weiss, P.E., Chairman

Roadway Agreement Committee

SUBJECT: December 15, 2020 – Consent Item

Proportionate Share Agreement for Collegiate Village CVC - East

Parcel Alafaya Trail and University Boulevard

The Roadway Agreement Committee has reviewed a Proportionate Share Agreement for Collegiate Village CVC – East Parcel Alafaya Trail & University Boulevard ("Agreement") by and between Collegiate Square Tech Center, LLC and Orange County for a proportionate share payment in the amount of \$170,700. 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 four deficient trips on the road segments of Alafaya Trail from Science Drive to Colonial Drive in the amount of \$29,694 per trip and six deficient trips on the road segment of University Boulevard from Dean Road to Rouse Road in the amount of \$8,654 per trip.

The Roadway Agreement Committee recommended approval on November 11, 2020. 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.

ACTION REQUESTED: Approval and execution of Proportionate Share
Agreement for Collegiate Village CVC – East Parcel
Alafaya Trail & University Boulevard by and between

Collegiate Square Tech Center, LLC and Orange County for a proportionate share payment in the amount of

\$170,700. District 5

JVW/HEGB/fb Attachment APPROVED BY ORANGE COUNTY BOARD OF COUNTY COMMISSIONERS

BCC Mtg. Date: December 15, 2020

This instrument prepared by: Mohammed N. Abdallah Traffic & Mobility Consultants LLC 3101 Maguire Blvd, Ste 265 Orlando, FL 32803

and after recording return to: David H. King Greystar Group II, LLC 465 Meeting St, Ste 500 Charleston, SC 29403

Parcel ID Numbers: 09-22-31-1494-00-060 and 10-22-31-9653-00-010

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

PROPORTIONATE SHARE AGREEMENT FOR COLLEGIATE VILLAGE CVC – EAST PARCEL

ALAFAYA TRAIL & UNIVERSITY BOULEVARD

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 COLLEGIATE SQUARE TECH CENTER, LLC, a Florida limited liability company ("Owner"), whose principal place of business is 941 W Morse Blvd., Suite 315, Winter Park, FL, 32789, and ORANGE COUNTY, a charter county and political subdivision of the State of Florida ("County"), whose address is P.O. Box 1393, Orlando, FL 32802-1393.

WHEREAS, Owner is the owner of 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 5, and the proceeds of the PS Payment, as defined herein, will be allocated to Alafaya Trail and University Boulevard and/or appropriate alternate facilities;

WHEREAS, Owner intends to develop the Property as student apartment housing with five hundred eleven beds, referred to and known as Collegiate Village CVC – East Parcel (the "Project"); and

WHEREAS, Owner received a letter from County dated November 6, 2020, stating that Owner's Capacity Encumbrance Letter ("CEL") application #20-02-010 for the Project was denied; and

WHEREAS, the Project will generate four (4) deficient PM Peak Hour trips (the "Excess Trips 1") for the deficient roadway segment on Alafaya Trail from Science Drive to Colonial Drive (the "Deficient Segment 1"), and zero (0) PM Peak Hour trips were available on 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 six (6) deficient PM Peak Hour trips (the "Excess Trips 2") for the deficient roadway segment on University Boulevard from Dean Road to Rouse Road (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, University Boulevard is a constrained roadway and is not anticipated to be widened beyond the existing six (6) lanes; and

WHEREAS, that certain roadway identified as East West Road runs parallel to University Boulevard from Dean Road to Rouse Road (the "Alternative Deficient Segment") and has been identified in the Orange County Long Range Transportation Plan as the reliever facility for University Boulevard in East Orange County; 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, the Owner shall provide the 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 seventy thousand seven hundred and 00/100 Dollars (\$170,700.00) (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 hereto 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.

- Calculation of PS Payment: The amount of the PS Payment for the Deficient Segments, as described in Exhibit "C," totals one hundred seventy thousand seven hundred and 00/100 Dollars (\$170,700.00). This PS Payment was calculated in accordance with the methodology outlined in Section 163.3180, Florida Statutes. 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 "UNION AT COLLEGIATE VILLAGE - EAST" prepared by TRAFFIC & MOBILITY CONSULTANTS LLC, dated October 16, 2020 for GREYSTAR GROUP II, 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 October 21, 2020, and is on file and available for inspection with that division (CMS #2020010). 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 Orange County's jurisdiction, notwithstanding any subsequent variance in the actual cost of improvement to the Deficient Segments or actual traffic impacts created by the Project; provided, however, that if Owner 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 Section 2(d) below. Owner and County further acknowledge and agree that the calculation of, and agreement regarding, the amount of the PS Payment constitute material inducements for the parties to enter into this Agreement.
- Timing of PS Payment, Issuance of CEL. Within ninety (90) days following the Effective Date, Owner shall deliver a check to County in the amount of one hundred seventy thousand seven hundred and 00/100 Dollars (\$170,700.00) 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, the 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 of the Effective Date, one extension of ninety (90) days may be granted by the manager of County's 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 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 to the Project which increases the unit count and/or square footage, as applicable, may result in an increase in trips on the Deficient Segment 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 in the Project increasing the number of trips as set forth in subparagraph 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 the improvements to the Deficient Segment 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, regulations, and/or Orange County Code provisions or from making the required payment of transportation impact fees applicable to the Project, subject to credits as set forth in Section 3 below.
- Section 3. Transportation Impact Fee Credits. County and Owner agree that Owner shall be entitled to receive transportation impact fee credits on a dollar for dollar basis in an amount up to but not exceeding the PS Payment in accordance with Section 163.3180, Florida Statutes, and 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 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.
- **Section 4. No Refund.** The PS Payment (including any capacity reservation fees paid with the PS Payment) is non-refundable.
- Section 5. Notice. 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

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. 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 Owner: Mary Demetree

Collegiate Square Tech Center, LLC 941 W Morse Boulevard, Suite 315

Winter Park, Florida 32789

With copy to: David H King

Greystar Group II, LLC 465 Meeting Street, Suite 500 Charleston, South Carolina 29403

As to County: Orange County Administrator

P. O. Box 1393

Orlando, Florida 32802-1393

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

Planning, Environmental, and Development Services 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 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 the Owner and upon any person, firm, corporation, or entity who may become the successor in interest to the Property.

- **Section 7. Recordation of Agreement.** Owner shall record this Agreement in the Public Records of Orange County, Florida, at Owner's expense, within ten (10) business 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.
- **Section 10.** Attorney Fees. In the event either party hereto 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 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 three (3) counterparts, each of which shall be deemed to be an original and all of which together shall constitute one and the same instrument.

[Signatures appear on following pages]

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: Prumy, Bwoh
Jerry L. Demings Orange County Mayor
Date: DEC 1 5 2020

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

By:
| Matternial | Deputy Clerk
| Print Name: | Katie Smith



WITNESSES:	"OWNER"
Print Name: Mathew Stiefeld Madelyn Boelfu Print Name: Madelyn Bolter	COLLEGIATE SQUARE TECH CENTER, LLC, a Florida limited liability company By: Print Name: Mary L. Demetree Title: Manager Date: 11-10-2020
Manager of COLLEGIATE SQUARE of company, on behalf of such company, we producedas if	nowledged before me by means of physical presence of Wolf 2020, by Mary L. Demetree, as TECH CENTER, LLC, a Florida limited liability who is personally known to me or has
(Notary Stamp) MADELYN BOELTER Notary Public - State of Florida Commission # GG 206205 My Comm. Expires Aug 9, 2022 Bonded through National Notary Assn.	Madelyn Bolth Signature of Notary Public Print Name: Notary Public, State of: Commission Expires:

Exhibit "A"

"COLLEGIATE VILLAGE CVC - EAST PARCEL"

Project Location Map

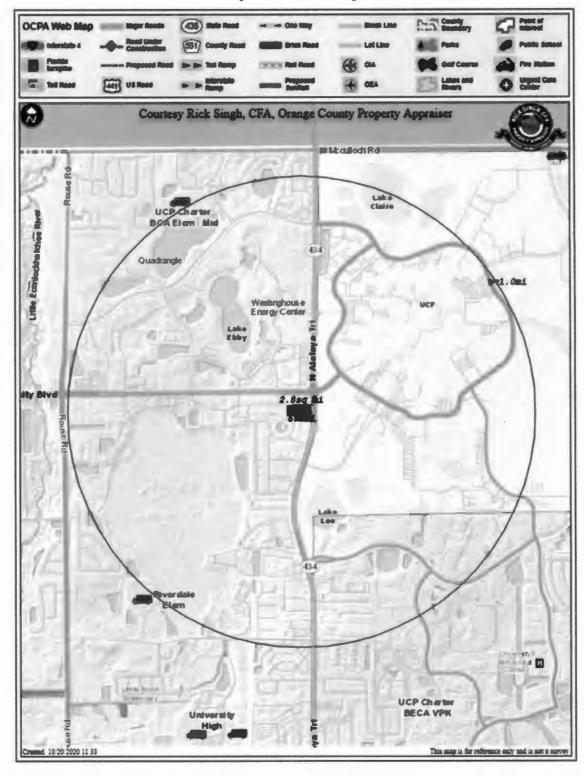


Exhibit "B"

"COLLEGIATE VILLAGE CVC - EAST PARCEL"

Parcel IDs: 09-22-31-1494-00-060 and 10-22-31-9653-00-010

Legal Description:

Lots 1, 2 and 3, UNIVERSITY HYLANDS REPLAT, as recorded in Plate Book 1, Page 139, Public Records of Orange County, Florida, AND beginning at the Northeast corner of said Lot 3, run Westerly along the North line of said Lots 1, 2 and 3, 306.18 feet to the Northwest corner of said Lot 1; thence Northerly and parallel to the West right-of-way line of Alafaya Trail (State Road No. S-520) 50.00 feet; thence Easterly and parallel to the North line of said Lots 1, 2 and 3, 306.18 feet to the said right-of-way line of Alafaya Trail; thence Southerly along said right-of-way line 50.00 feet to the Point of Beginning.

LESS AND EXCEPT the following two parcels conveyed to the State of Florida by virtue of that certain Deed recorded in Official Records Book 4074, Page 399, Public Records of Orange County, Florida, being more particularly described as follows:

PART A)

A triangular parcel of land located in Lot 3, UNIVERSITY HYLANDS REPLAT, in Section 10, Township 22 South, Range 31 East, as said lot is shown on a plat recorded in Plat Book 1, Page 139, Public Records of Orange County, Florida, lying Westerly of State Road 434 (Alafaya Trail) and described as follows:

BEGIN at the intersection of the Westerly right-of-way line of State Road 434 and the South line of said Lot 3 (also begin the North right-of-way line of Pasteur Drive, a 60-foot platted street); thence run South 89°34'28" West along said lot line 5 feet; thence North 19°20'59" Fast 15.93 feet to the Westerly right-of-way line of State Road 434 and the beginning of a curve concave Westerly having a radius of 1859.87 feet; thence, from a chord bearing of South 01°04'08" West, run Southerly along the arc of said curve through a central angle of 0°27'44" a distance of 15 feet to the end of said curve and Point of Beginning

AND PART B)

That part of:

Beginning at the Northcast corner of Lot 3, UNIVERSITY HYLANDS REPLAT, as recorded in Plat Book 1, page 139, Public Records of Orange County, Florida, run Westerly along the North line of Lots 1, 2, and 3, said subdivision, 306.18 feet to the Northwest corner of said Lot 1; thence Northerly and parallel with the West right of way line of Alafaya Trail (State Road No. 434) 50 feet; thence Easterly and parallel with the North line of said Lots 1, 2, and 3, 306.18 feet to the said right of way line of Alafaya Trail; thence Southerly along said right of way line 50 feet to the Point of Beginning.

lying within the following described boundaries:

Commence at a point on the North line of Section 10, Township 22 South, Range 31 East, Orange County, Florida, lying 1344.25 feet North 89°30'37" East of the Northwest corner thereof, said point being on the center line of survey of State Road 434 (Alafaya Trail), Project Section 75037-2501 and the beginning of a curve concave Easterly having a radius of 5728.67 feet; thence run Southerly, from a chord bearing of South 0°14'03" West, along said survey line and the arc of said curve through a central angle of 0°40'39" a distance of 67.74 feet to the end of said curve; thence continuing along said survey line South 0°06'17" East 7.26 feet; thence South 89°30'37" West 49.09 feet to the intersection of the Westerly existing right-of-way line of State Road 434 and the Southerly existing right-of-way line of University Blvd., a 138-foot dedicated road, for the Point of Beginning; thence continue South 89°30'37" West along said South right-of-way line 545.58 feet; thence South 87°13'09" East 52.58 feet; thence North 89°30'37" East 450.20 feet; thence South 45°15'27" East 59.19 feet to the beginning of a curve concave Easterly having a radius of 11,524.16 feet and a chord bearing of South 0°04'09" East; thence Southerly along the arc of said curve through a central angle of 0°04'15" a distance of 14.24 feet to the end of said curve; thence South 0°06'17" East 372.75 feet; thence North 89°30'37" East 0.88 feet to the Westerly existing right of way line of State Road 434, thence North 0°05'23" West along said Westerly right-of-way line 49.86 feet; thence continuing along said right-of-way line North 0°06'17" West 203.96 feet; thence continuing along said right-of-way line North 0°06'07" West 178.19 feet to the Point of Beginning.

Exhibit "C"

"COLLEGIATE VILLAGE CVC - EAST PARCEL"

DEFICIENT SEGMENT 1

Log of Project Contributions
Alafaya Trail (Science Drive to Colonial Drive)

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"COLLEGIATE VILLAGE CVC - EAST PARCEL"

ALTERNATIVE DEFICIENT SEGMENT 1

Log of Project Contributions
East West Road (Dean Road to Rouse Road)

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