## Interoffice Memorandum





November 16, 2022

TO: Mayor Jerry L. Demings

-AND-

**County Commissioners** 

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

Roadway Agreement Committee

SUBJECT: December 13, 2022 – Consent Item

Third Amendment to Town Center West (Silverleaf) Road Network

Agreement

C.R. 545/Avalon Road and New Independence Parkway

The Roadway Agreement Committee has reviewed a Third Amendment to Town Center West (Silverleaf) Road Network Agreement C.R. 545/Avalon Road and New Independence Parkway ("Third Amendment") by and among Jen Florida 36, LLC, Hamlin Partners at Silverleaf, LLC, and Orange County to amend the terms of the Town Center West (Silverleaf) Road Network Agreement ("Original Agreement") approved by the Board on September 1, 2020, and recorded as Document #20200467436. The Second Amendment to Town Center West (Silverleaf) Road Network Agreement, approved by the Board on May 24, 2022 and recorded as Document #20220390118, introduced Exhibit "H", Constructing Owner Vested Trip Release Schedule, that provided for a more predictable correlation of trips (i.e. amount of development) and infrastructure delivery.

The Third Amendment further revises Exhibit "H" by advancing 300 trips from the Construction Phase to the Design Phase providing flexibility due to the current market conditions and unavoidable delays in completion of the improvements contemplated under the original agreement, specifically CR 545 and New Independence Parkway. Additionally, the Third Amendment corrects an addition error from the Second Amendment Exhibit "H" that does not increase the total number of trips.

The Roadway Agreement Committee recommended approval of the Third Amendment on October 26, 2022. 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 Third Amendment to Town Center

West (Silverleaf) Road Network Agreement C.R. 545/Avalon Road and New Independence Parkway by and among Jen Florida 36, LLC, Hamlin Partners at Silverleaf, LLC, and Orange County to revise the trip release schedule for the project.

District 1

JVW/tc Attachment APPROVED BY ORANGE COUNTY BOARD OF COUNTY COMMISSIONERS

BCC Mtg. Date: December 13, 2022

PREPARED BY AND RETURN TO: JAMES G. WILLARD, ESQUIRE SHUTTS & BOWEN LLP 300 S. ORANGE AVENUE, SUITE 1600 ORLANDO, FLORIDA 32801

Parcel I.D. Numbers: 19-23-27-5836-15-010 19-23-27-5840-11-010

 19-23-27-5836-16-010
 19-23-27-5840-12-090

 19-23-27-5836-17-010
 30-23-27-0000-00-004

 19-23-27-5840-10-000
 30-23-27-0000-00-001

 19-23-27-5840-13-100
 30-23-27-0000-00-019

30-23-27-0000-00-021

# THIRD AMENDMENT TO TOWN CENTER WEST (SILVERLEAF) ROAD NETWORK AGREEMENT C.R. 545/AVALON ROAD AND NEW INDEPENDENCE PARKWAY

THIS THIRD AMENDMENT TO THE TOWN CENTER WEST (SILVERLEAF) ROAD NETWORK AGREEMENT (the "Third Amendment"), is effective as of the last date of execution by the parties hereto (the "Effective Date"), and is made and entered into by and among JEN FLORIDA 36, LLC, a Florida limited liability company (the "Jen Florida"), HAMLIN PARTNERS AT SILVERLEAF, LLC, a Florida limited liability company ("Hamlin Partners") and ORANGE COUNTY, a charter county and political subdivision of the State of Florida, whose mailing address is P.O. Box 1393, 201 S. Rosalind Avenue, Orlando, Florida 32802-1393 ("County").

### WITNESSETH:

WHEREAS, Jen Florida, Hamlin Partners and County are parties to that certain Town Center West (Silverleaf) Road Network Agreement approved by the County Board of County Commissioners on September 1, 2020 and recorded at Doc# 20200467436, as amended by that certain First Amendment recorded July 20, 2021 at Doc# 20210435632 and further amended by that certain Second Amendment recorded June 23, 2022 at Doc# 20220390118 (collectively the "Silverleaf Road Agreement"); and

**WHEREAS**, in light of current market conditions and unavoidable delays in completion of the Improvements contemplated under the Silverleaf Road Agreement, Jen Florida and Hamlin Partners requested, and the County has agreed, to further amend the Vested Release Trip Schedule as hereafter set forth.

- **NOW, THEREFORE**, for and in consideration of the above premises, the mutual covenants and agreements set forth herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Jen Florida, Hamlin Partners, and County (collectively the "**Parties**") hereby agree to amend the Silverleaf Road Agreement as follows:
  - 1. Recitals/Defined Terms. The foregoing recitals are true and correct and are incorporated herein by reference. All capitalized terms used in this Third

Amendment not otherwise defined herein shall have the meanings ascribed to them in the Silverleaf Road Agreement.

- 2. <u>Amendment to Vested Trip Release Schedule</u>. The parties hereby agree to amend the timing of allocation of Vested Trips to Constructing Owners by amending and restating the terms of Exhibit "H" (the "Vested Trip Release Schedule") as set forth in, and superseded by, the attached replacement Exhibit "H".
- 3. **No Joinder by Other Owners**. Because there is no proposed change to the scope of Improvements, the number of Vested Trips, or the timing and method of payment of Fair Share, there will be no adverse impact to other Owners subject to the Silverleaf Road Agreement and the joinder of such Owners to this Third Amendment shall therefore not be required.
- 4. <u>Notice</u>. Any notice delivered with respect to this Third Amendment or the Agreement shall be in writing and shall 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 to such other person as the party shall have specified by written notice to the other party delivered in accordance herewith.

As to Jen Florida: Jen Florida 36, LLC

1750 West Broadway Street, Suite 111

Oviedo, Florida 32765 Attention: Denver Marlow

With a copy to:

James G. Willard Shutts & Bowen, LLP

300 S. Orange Avenue, Suite 1600

Orlando, Florida 32801

As to

Hamlin Partners: Hamlin Partners at Silverleaf, LLC

c/o Boyd Development Corporation 14422 Shoreside Way, Suite 130 Winter Garden, Florida 34787 Attention: Scott T. Boyd

With a copy to:

James G. Willard Shutts & Bowen, LLP

300 S. Orange Avenue, Suite 1600

Orlando, Florida 32801

Third Amendment to Town Center West (Silverleaf) Road Network Agreement CR 545/Avalon Road and New Independence Parkway, 2022 Page 3 of 8

As to County:

Orange County Administrator

P.O. Box 1393

201 S. Rosalind Ave

Orlando, Florida 32802-1393

With a copy to:

Orange County Planning, Environmental, and Development Services Department Manager, Transportation Planning Division Orange County Public Works Complex

4200 S. John Young Parkway Orlando, Florida 32839-9205

- 5. <u>Recordation of Third Amendment</u>. Hamlin Partners shall record an executed original of this Third Amendment, at no expense to County, in the Public Records of Orange County, Florida within thirty (30) days of the Effective Date.
- 6. **Applicable Law.** This Third Amendment and the provisions contained herein shall be construed, controlled, and interpreted according to the laws of the State of Florida.
- 7. <u>Time is of the Essence</u>. Time is hereby declared of the essence to the lawful performance of the duties and obligations contained in this Third Amendment.
- 8. <u>Further Documentation</u>. The parties agree that at any time following a request therefor by the other party, each shall execute and deliver to the other party such further documents and instruments reasonably necessary to confirm and/or effectuate the obligations of either party hereunder and the consummation of the transactions contemplated hereby.
- 9. <u>Limitation of Remedies</u>. The Parties expressly agree that the consideration, in part, for each of them entering into this Third Amendment is the willingness of the other to limit the remedies for all actions arising out of or in connection with this Third Amendment. Accordingly, the remedies available to each party shall be as stated in the Silverleaf Road Agreement.
- 10. <u>Amendments</u>. No amendment, modification, supplement, or other change to the Road Agreement shall be binding upon the Parties unless in writing and executed by the Parties to be bound thereby.
- 11. <u>Counterparts</u>. This Third Amendment may be executed in up to three (3) counterparts, each of which shall be deemed an original and all of which shall constitute one and the same instrument.
- 12. <u>Ratification</u>. Other than as amended pursuant to the terms of this Third Amendment, the Silverleaf Road Agreement shall remain unchanged and in full force and effect.

Third Amendment to Town Center West (Silverleaf) Road Network Agreement CR 545/Avalon Road and New Independence Parkway, 2022 Page 4 of 8

**IN WITNESS WHEREOF**, Jen Florida, Hamlin Partners, and County have caused this Third Amendment to be duly executed by their respective authorized representatives on the dates set forth below.



ORANGE COUNTY, FLORIDA

By: Board of County Commissioners

Jerry L. Demings,
Orange County Mayor

Date: December 13, 2022

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

By: Deputy Clerk

Print: Katie Smith

Third Amendment to Town Center West (Silverleaf) Road Network Agreement CR 545/Avalon Road and New Independence Parkway, 2022 Page 5 of 8

WITNESSES:	JEN FLORIDA 36, LLC, a Florida limited liability company
Print Name: James P Dunn	By:
by means of 🗵 physical presentation Nation 2022 by Denver N	s sworn to, subscribed and acknowledged before me nce or □ online notarization, this <u>タナト</u> day of Marlow, as Manager of Jen Florida 36, LLC, a Florida of the company. He is [ <u>X</u> ] personally known to as
TRINA D. DZIEWIOR MY COMMISSION # HH 040734 EXPIRES: September 9, 2024 Bonded Thru Notary Public Underwriters	(Signature of Notary Public) Print Name: Trine Delevior Notary Public, State of Florida Commission No.: HH 040734 My Commission Expires: 9/9/2024

Third Amendment to Town Center West (Silverleaf) Road Network Agreement CR 545/Avalon Road and New Independence Parkway, 2022 Page 6 of 8

WITNESSES:	HAMLIN PARTNERS AT SILVERLEAF, LLC, a Florida limited liability company
Print Name: Heather Easterling Print Name: Many Numes	By: BK Hamlin Partners Southwest, LLC, a Florida limited liability company, its Manager  By: Scott T. Boyd Manager  Date: 11/14/22
STATE OF FLORIDA COUNTY OF ORANGE	
by means of ⊠ physical presence or NOU(NOCV), 2022 by Scott T. Boyd, as LLC, a Florida limited liability company,	n to, subscribed and acknowledged before me  ☐ online notarization, this ☐ day of s Manager of BK Hamlin Partners Southwest, as Manager of HAMLIN PARTNERS AT ty company, on behalf of the company. He is me, or [] has produced as identification.
EXPIRES: August 21, 2025  Bonded Thru Notary Public Underwriters  No.	ignature of Notary Public int Name:
IVI	y Commission Expires.

# CONSTRUCTING OWNER VESTED TRIP RELEASE SCHEDULE CR 545/AVALON ROAD PROJECT

Stage of Trip Allocation Release	Number of Trips	% Trips
Design Phase		
PDS Completion	427	
DEP Completion	<u>100</u>	
Total Design Trips	527	28%
Construction (Segments 1 & 2)		
Commence Construction	435	
100% Completion *	<u>396</u>	
Total Segments 1 & 2 Construction Trips	831	45%
Construction (Segment 3)		
Commence Construction	315	
100% Completion *	<u>170</u>	
Total Segment 3 Construction Trips	<u>485</u>	<u>27%</u>
TOTAL TRIPS	<u>1843</u>	100%

EXHIBIT "H" Page 1 of 2

<sup>\*</sup> Defined as issuance of a certificate of completion by the County.

Third Amendment to Town Center West (Silverleaf) Road Network Agreement CR 545/Avalon Road and New Independence Parkway, 2022 Page 8 of 8

# **NEW INDEPENDENCE PARKWAY PROJECT**

Stage of Trip Allocation Release		Number of Trips		Percentage Trips
Design Phase				
PDS Completion		230		
DEP Completion		<u>75</u>		
	Design Trips		305	30%
Construction Phase				
Commence Construction	on	566		
100% Completion *		<u>153</u>		
	Construction Trips		<u>719</u>	<u>70%</u>
		TOTAL	<u>1024</u>	100%

EXHIBIT "H" Page 2 of 2

<sup>\*</sup> Defined as issuance of a certificate of completion by the County.