Interoffice Memorandum



AGENDA ITEM

November 25, 2019

TO: Mayor Jerry L. Demings

-AND-

Board of County Commissioners

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

Roadway Agreement Committee

December 17, 2019 - Consent Hem SUBJECT:

> Fourth Amendment to Amended and Restated Road Impact Fee Agreement Vineland Pointe Planned Development

(Vineland Avenue)

The Roadway Agreement Committee has reviewed a Fourth Amendment to Amended and Restated Road Impact Fee Agreement Vineland Pointe Planned Development (Vineland Avenue) ("Fourth Amendment") by and among Vineland Pointe Owner LLC, Altis Vineland Pointe Realty, LLC, and Orange County to amend the terms of the Amended and Restated Road Impact Fee Agreement approved by the Board on December 13, 2016 and recorded at Document #20160653429 as amended. The Fourth Amendment revises Section 9(d) of the Amended and Restated Road Impact Fee Agreement to hold back certain amounts of rentable square feet in each phase (restricted development parcels) until a construction contract has been executed, the acquisition of all ROW has been completed, and a trueup of escrowed funds has taken place (if applicable) for improvements to Vineland Avenue.

The Roadway Agreement Committee approved the Fourth Amendment on November 13, 2019. 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 Fourth Amendment to Amended and Restated Road Impact Fee Agreement Vineland Pointe Planned Development (Vineland Avenue) by and among Vineland Pointe Owner LLC, Altis Vineland Pointe Realty, LLC, and Orange County to modify restricted portions of the development prior to improvements to Vineland Avenue. District 1

JEH/HEGB:fb Attachment

APPROVED BY ORANGE COUNTY BOARD OF COUNTY COMMISSIONERS

BCC Mtg. Date: December 17, 2019

PREPARED BY AND RETURN TO:

Gregory D. Lee, Esq. Baker Hostetler LLP 200 S. Orange Ave, Suite 2300 Orlando, Florida 32801

Tax Parcel I.D. No(s): 14-24-28-8880-01-000

14-24-28-8880-02-000 14-24-28-8880-03-000 14-24-28-4796-01-000

FOURTH AMENDMENT TO AMENDED AND RESTATED ROAD IMPACT FEE AGREEMENT

VINELAND POINTE PLANNED DEVELOPMENT

(VINELAND AVENUE)

THIS FOURTH AMENDMENT TO AMENDED AND RESTATED ROAD IMPACT FEE AGREEMENT FOR VINELAND POINTE PLANNED DEVELOPMENT (the "Fourth Amendment"), is effective as of the latest date of execution by the parties hereto (the "Effective Date") and is made and entered into by and among VINELAND POINTE OWNER LLC, a Delaware limited liability company ("VPO"), whose address is 535 Madison Avenue, 6th Floor, New York, New York 10022, ALTIS VINELAND POINTE REALTY, LLC, a Florida Limited Liability Company ("Altis"), whose address is 1515 S. Federal Highway, Suite 300, Boca Raton, Florida 33432, 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"). VPO, Altis, and County are hereinafter sometimes referred to individually as a "Party" and collectively as the "Parties".

WITNESSETH:

WHEREAS, an affiliate of Carter Vineland Pointe, LLLP, a Florida limited liability partnership ("Carter") and County entered into that certain Road Impact Fee Agreement dated

November 9, 2004, and recorded November 16, 2004, at Official Records Book 7703, Page 1210, Public Records of Orange County, Florida (the "Original Agreement"), which was amended and restated through that certain Amended and Restated Road Impact Fee Agreement dated December 13, 2016, and recorded December 16, 2016, in the Public Records of Orange County, Florida under Official Document No. 20160653429, as further amended by that certain First Amendment to Amended and Restated Road Impact Fee Agreement dated November 14, 2017, and recorded November 17, 2017, in the Public Records of Orange County, Florida under Official Document No. 20170632050 (the "First Amendment"), as further amended by that certain Second Amendment to Amended and Restated Road Impact Fee Agreement dated on or about January 15, 2019, and recorded February 6, 2019, in the Public Records of Orange County, Florida under Official Document No. 20190075584 (the "Second Amendment"), and as further amended by that certain Third Amendment to Amended and Restated Road Impact Fee Agreement dated on or about November 12, 2019, and recorded November 19, 2019, in the Public Records of Orange County, Florida under Official Document No. 20190727769 (the "Third Amendment") (collectively, the "Amended and Restated Agreement"); and

WHEREAS, Altis remains the fee simple owner of the Pride Homes Parcel, as identified in the Third Amendment; and

WHEREAS, VPO remains the fee simple owner of the VPO Parcel, as identified in the Third Amendment; and

WHEREAS, on April 12, 2017, County approved that certain Vineland Pointe PD, which established a development program for both the VPO Parcel and the Pride Homes Parcel in three (3) separate phases of development of the PD, which included the following: phase 1 being a 33.5 acre site comprised of 680 townhome/multifamily units and 50,000 square feet of tourist

commercial; phase 2 being a 37.42 acre site comprised of 317,000 square feet of tourist commercial/245 hotel rooms; and phase 3 being a 32.7 acre site comprised of 263,000 square feet of tourist commercial (with all phases being subject to non-substantial adjustments and modifications). County also approved a development plan specific to the VPO Parcel (Vineland Pointe DP (DP 16-09-336)), which has been amended and now includes 459,600 square feet of commercial retail development also in three (3) phases with phase 1 being comprised of 214,800 square feet of retail ("Phase 1"); phase 2 including 124,300 square feet of retail ("Phase 2"); and phase 3 including 120,500 square feet of retail ("Phase 3") (with all phases being subject to non-substantial adjustments and modifications) (the "VPO Development Plan"), more particularly described on the exhibit attached to this Fourth Amendment as **Exhibit "A"**; and

WHEREAS, the receipt of certificates of occupancy for Phase 1 is imminent and Phase 2 certificates of occupancy are anticipated in 2019; and

WHEREAS, the Parties desire to amend certain terms and provisions of the Amended and Restated Agreement as set forth below; and

WHEREAS, unless otherwise defined herein, the capitalized words and phrases used herein shall have the same meanings as set forth in the Amended and Restated Agreement; and

WHEREAS, in all other respects, the original terms of the Amended and Restated Agreement shall remain unchanged and in full force and effect.

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, the Parties agree as follows:

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

Fourth Amendment to Amended and Restated Road Impact Fee Agreement, Vineland Pointe Planned Development Vineland Pointe Owner LLC, Vineland Road, 2019
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Section 2. Section 9(d) of the Amended and Restated Agreement is deleted in its entirety and hereby recreated to read as follows:

(d) Restricted VPO Development Parcels. Notwithstanding anything seemingly to the contrary, no certificate(s) of occupancy for 6,000 rentable square feet in Phase 1, 45,000 rentable square feet in Phase 2, and 63,717 rentable square feet of Phase 3 of the VPO Development Plan (collectively, the "Restricted VPO Development Parcels"), as shown on the VPO Development Plan attached hereto as Exhibit "D", shall be issued until: (1) a construction contract for the Improvements has been executed on terms and conditions and with a general contractor approved by County, together with delivery to County of satisfactory payment and performance bonding identifying County as a dual-obligee; (2) the acquisition of all ROW Parcels has been completed or waived by the County; (3) true up of any Escrowed Funds has taken place (if applicable); and (4) any outstanding costs associated with such true up process due and owing to County by Constructing Owner is paid. Attached hereto as Exhibit "E" is a trip matrix outlining the trip generation calculations between the Restricted VPO Development Parcels as well as an illustrative site plan.

Section 3. Notice. Any notice delivered with respect to this Fourth Amendment or the Amended and Restated 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 VPO: Vineland Pointe Owner LLC c/o Peter Bergner

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535 Madison Avenue, 6th Floor New York, New York 10022

With a copy to: Baker Hostetler, LLP

200 S. Orange Avenue, Suite 2300

Orlando, Florida 32801 Attn: Gregory D. Lee, Esq.

As to Altis: Altis Vineland Pointe Realty, LLC

1515 S. Federal Highway, Suite 300

Boca Raton, Florida 33432

With a copy to: Nelson Mullins

1905 NW Corporate Boulevard, Suite 310

Boca Raton, Florida 33431 Attn: Diane D. Karst, Esquire

As to County: Orange County Administrator

P.O. Box 1393 201 S. Rosalind Ave Orlando, FL 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

Section 4. Covenants Running with the Land. This Fourth Amendment shall run with the Property and shall be binding upon and shall inure to the benefit and burden of the parties and of the heirs, legal representatives, successors, and assigns of VPO and Altis and any person, firm, corporation, or other entity that may become the successor in interest to the Property. Notwithstanding the foregoing, however, the authority under Section 10 of the Amended and Restated Agreement to instruct County to make deductions from VPO's road impact fee account shall remain with VPO unless expressly assigned in writing to another by VPO.

- Section 5. Recordation of Fourth Amendment. An executed original of this Fourth Amendment shall be recorded, at VPO's expense, in the Public Records of Orange County, Florida within thirty (30) days of the Effective Date.
- Section 6. Applicable Law. This Fourth Amendment and the provisions contained herein shall be construed, controlled, and interpreted according to the laws of the State of Florida.
- Section 7. Time is of the Essence. Time is hereby declared of the essence to the lawful performance of the duties and obligations contained in this Fourth Amendment and in the Amended and Restated Agreement.
- Section 8. Further Documentation. 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.
- Section 9. Limitation of Remedies. The Parties expressly agree that the consideration, in part, for each of them entering into this Fourth Amendment is the willingness of the other to limit the remedies for all actions arising out of or in connection with this Fourth Amendment, which remedies same be the same as for the enforcement of the Amended and Restated Agreement, as set forth in Section 17 of the Amended and Restated Agreement.

In addition to the foregoing, nothing in this Fourth Amendment prohibits or estops

County from exercising its power of eminent domain with respect to any portion of the Property

as County may lawfully elect.

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Section 10. Amendments. No amendment, modification, or other change to this

Fourth Amendment or the Amended and Restated Agreement shall be binding upon the parties
unless in writing and executed by all the parties hereto.

Section 11. Counterparts. This Fourth 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.

Section 12. Utilities. This Fourth Amendment does not address utility requirements.

VPO and Altis shall coordinate with the Orange County Utilities Director, or a designee, with respect to any utility easements necessary to accommodate appropriately-sized wastewater sewer mains or lines, potable water mains or lines, and/or reclaimed water mains or lines.

[SIGNATURES APPEAR ON FOLLOWING PAGES]

Fourth Amendment to Amended and Restated Road Impact Fee Agreement, Vineland Pointe Planned Development Vineland Pointe Owner LLC, Vineland Road, 2019 Page 8 of 19

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

ORANGE COUNTY, FLORIDA

By: Board of County Commissioners

Jerry L. Demings, Orange County Mayor

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

By: Craig G. Stopyra

Foi Deput Clerk

Printed name: Craig Stopyra

Fourth Amendment to Amended and Restated Road Impact Fee Agreement, Vineland Pointe Planned Development Vineland Pointe Owner LLC, Vineland Road, November 2019 Page 9 of 19

WITNESSES:	VPO		
	VINELAND POINTE OWNER LLC, a Delaware limited liability company		
Print Name: SAMANTHA BEINSTEIN	By: VINELAND POINTE JV, LLC, a Delaware limited liability company, its sole member		
Print Name: Western Street	By: OCP Vineland LLC, a Delaware limited liability company, its managing member		
	By: O'Connor Management LLC, a Delaware limited liability company, its sole member By: Name: William Q D'CONNOR Title: CEDE President Date: Wyember 21, 2019		
STATE OF NEW YORK COUNTY OF NEW YORK			
The foregoing instrument was acknowledged before me by William Q O'Connor, as CEO & Resident of O'Connor Management LLC, a Delaware limited liability company, as sole member of OCP Vineland LLC, a Delaware limited liability company, as managing member of Vineland Pointe JV, LLC, a Delaware limited liability company, as sole member of Vineland Pointe Owner LLC, a Delaware limited liability company, who is known by me to be the person described herein and who executed the foregoing, this 2 day of November, 2019. He is personally known to me or has produced as identification and did did not take an oath.			
WITNESS my hand and official seal in to of November, 2019.	he County and State last aforesaid this 21 day		
Notary Public			
Print Name: JESSICA JONES			

JESSICA JONES
No. 01JO6396688
Qualified in Nassau County
Commission Expires August 26, 2023

My Commission Expires: August 26, 2023

Fourth Amendment to Amended and Restated Road Impact Fee Agreement. Vineland Pointe Planned Development Vineland Pointe Owner LLC, Vineland Road, November 2019 Page 10 of 19

WITNESSES:	ALTI	s
		S VINELAND POINTE REALTY, LLC, ida limited liability company
Crustal Haston Print Name: Crystal Haston	By:	ALTIS VINELAND POINTE HOLDING, LLC, a Florida limited liability company, its manager
Print Name: Sefficer Sustis	By:	ALTIS VINELAND POINTE, LLC. a Florida limited liability company, its manager
	By:	ALTIS VINELAND POINTE MANAGER, LLC, a Florida limited liability company, its manager
	By: Name Title: Date:	Timothy A Patreson VE. 11-26-19
STATE OF FLORIDA COUNTY OF Folm Beach		
LLC, a Florida limited liability company, the m limited liability company, the manager of Altis Vinelan company, on behalf of the company, and who is and who executed the foregoing, this _26 day to me or has produced	anager Vineland d Point s knowr of as iden	de Pointe Holding, LLC, a Florida limited the Realty, LLC, a Florida limited liability in by me to be the person described herein been 2019. He is personally known
CRISTINA G DE FRANCESCHI Notary Public - State of Florida Commission # GG 040473 My Comm. Expires Nov 20, 2020 Prin	ary Pul	estina de Francuschi olic e: <u>Cristida De Franceschi</u> ission Expires:

Fourth Amendment to Amended and Restated Road Impact Fee Agreement, Vineland Pointe Planned Development Vineland Pointe Owner LLC, Vineland Road, 2019
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JOINDER AND CONSENT TO FOURTH AMENDMENT TO AMENDED AND RESTATED ROAD IMPACT FEE AGREEMENT FOR VINELAND POINTE PLANNED DEVELOPMENT

The undersigned hereby certifies that it is the holder of the following instruments (the "Instruments"):

Mortgage with Absolute Assignment of Leases and Rents, Security Agreement and Fixture Filing by Vineland Pointe Owner, LLC, a Delaware limited liability company ("Owner") to Wells Fargo Bank, National Association, recorded December 14, 2017, in Instrument No. 20170681607, Public Records of Orange County, Florida, and the terms and conditions thereof, and that certain Consent to and Collateral Assignment of Impact Fee Agreement and Purchase Agreement by and among Owner, as assignor, and Pride Homes of Vineland, LLC, a Florida limited liability company, as purchaser, recorded March 20, 2018, in Instrument No. 20180160471, Public Records of Orange County, Florida, and the terms and conditions thereof, upon the VPO Parcel (as defined in the Amended and Restated Agreement) presently owned by Owner.

The undersigned hereby joins in, and consents to, the recording of the Fourth Amendment to Amended and Restated Road Impact Fee Agreement for Vineland Pointe Planned Development (the "Fourth Amendment"), and agrees that its above-referenced Instruments, as they may be modified, amended, and assigned from time to time, shall be subordinated to the Fourth Amendment and the Amended and Restated Agreement (as defined in the Fourth Amendment), as said Fourth Amendment and Amended and Restated Agreement may be modified, amended, and assigned from time to time.

[Signatures follow on next page.]

Fourth Amendment to Amended and Restated Road Impact Fee Agreement, Vineland Pointe Planned Development Vineland Pointe Owner LLC, Vineland Road, November 2019
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IN WITNESS WHEREOF, the undersigned has executed this Joinder and Consent in manner and form sufficient to bind it.

Signed, sealed, and delivered	Wells Fargo Bank, National Association
in the presence of:	By: The State Granuary
Name: Daniel Do Marco	Print Title: VP
Jarren	
Name: Läuren Usierer	- -
by Jeff Goodman, as VP	ed before me this 18 day of November, 2019, of Wells Fargo Bank, National S(he) is personally known to me or has produced
rissociation, on centar of such company.	subjection in the second products
as iden	tification.
OFFICIAL SEAL MARIE CATHERINE MURPHY NOTARY PUBLIC, STATE OF ILLINOIS COOK COUNTY MY COMMISSION EXPIRES 04/27/2021	Marie Cutherine Murphy Notary Public: State of Florida Illinois Marie Catherine Murphy Typed or Printed Name of Notary

Fourth Amendment to Amended and Restated Road Impact Fee Agreement, Vineland Pointe Planned Development Vineland Pointe Owner LLC, Vineland Road, 2019
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JOINDER AND CONSENT TO FOURTH AMENDMENT TO AMENDED AND RESTATED ROAD IMPACT FEE AGREEMENT FOR VINELAND POINTE PLANNED DEVELOPMENT

The undersigned hereby certifies that it is the holder of the following instruments (the "Instruments"):

Mortgage and Security Agreement by Altis Vineland Pointe Realty, LLC, a Florida limited liability company, as Mortgagor, and Union Savings Bank, as Mortgagee, dated August 19, 2019, recorded August 20, 2019 as Instrument No. 20190515755, of the Public Records of Orange County, Florida.

The undersigned hereby joins in, and consents to, the recording of the Fourth Amendment to Amended and Restated Road Impact Fee Agreement for Vineland Pointe Planned Development (the "Fourth Amendment"), and agrees that its above-referenced Instruments, as they may be modified, amended, and assigned from time to time, shall be subordinated to the Fourth Amendment and the Amended and Restated Agreement (as defined in the Fourth Amendment), as said Fourth Amendment and Amended and Restated Agreement may be modified, amended, and assigned from time to time.

[Signatures follow on next page.]

Fourth Amendment to Amended and Restated Road Impact Fee Agreement, Vineland Pointe Planned Development Vineland Pointe Owner LLC, Vineland Road, November 2019 Page 14 of 19

IN WITNESS WHEREOF, the undersigned has executed this Joinder and Consent in manner and form sufficient to bind it.

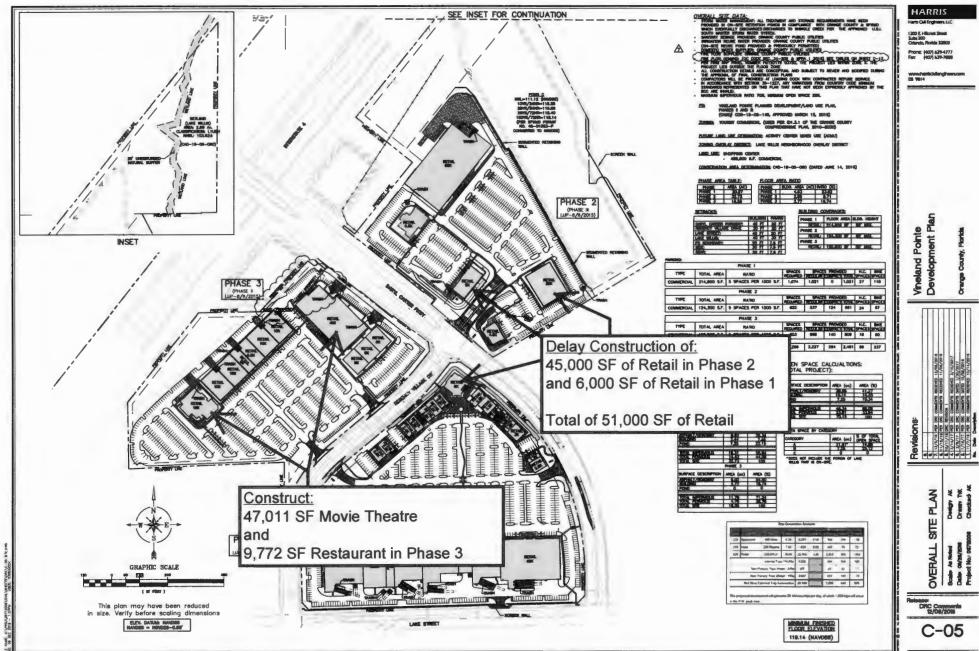
Signed, sealed, and delivered in the presence of: Name: Santina Vantavit Wally Smith	By: O Ber Derint Name: Lois S. Bear Print Title: Charman of the board
	fore me this 26 day of November, 2019, The board of Union Savings Bank, an Ohio
corporation, on behalf of such corporation. S/h	ne is <u>personally known</u> to me or has produced ation.
(NOTARY SEAL)	tary Public; State of Florida Onio Stace of Florida Onio ped or Printed Name of Notary

Fourth Amendment to Amended and Restated Road Impact Fee Agreement, Vineland Pointe Planned Development Vineland Pointe Owner LLC, Vineland Road, 2019 Page 15 of 19

Exhibit "A"

VPO Development Plan

[See attached page]



DF-18-08-338, COR-18-10-3

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Exhibit "B"

Trip Matrix

[See attached 2 pages]



MEMORANDUM

November 4, 2019

Re: OCP Vineland PD

Land Use Equivalency Calculation Orange County, Florida

Project № 16023.1

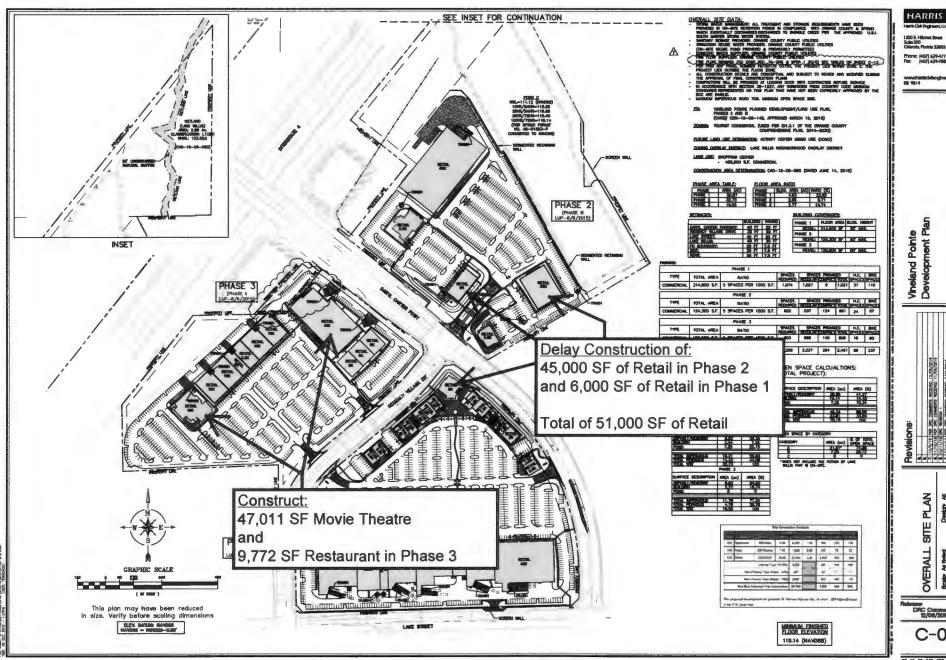
The developer of OCP Vineland is proposing to delay construction of 6,000 square feet of retail in Phase 1 and 45,000 square feet of retail in Phase 2 of the project, a total of 51,000 square feet of retail, in order to allow the construction of a proposed 47,011 square feet movie theatre and an 9,772 square feet restaurant to proceed in Phase 3.

The trip analysis, summarized in **Table 1**, was prepared using data from the ITE *Trip Generation Report*, 10th Edition in accordance with Orange County requirements. The results of the analysis reveal that 51,000 square feet of retail generate 3,803 daily trips while the proposed movie theater and restaurant generate a total of 3,404 daily trips. Therefore, the proposal would result in a net **reduction** of 399 daily trips generated by the project.

Table 1
Comparative Trip Generation Analysis

ITE			Daily		
Code	Land Use	Size	Rate	Trips	
Approved Phases 1 & 2 Land Use					
820	Retail	51,000 SF	74.58	3,803	
Proposed Phase 3 Land Uses					
445	Movie Theater	47,011 SF	49.10	2,308	
931	Restaurant	9,772 SF	112.18	1,096	
Phase 3 Trips			3,404		
Resulting Change in Trips		-399			

ITE Trip Generation Report, 10th Edition



OF-16-08-336, CDR-18-10-333