



Interoffice Memorandum

AGENDA ITEM

April 12, 2021

TO: Mayor Jerry L. Demings
-AND-
County Commissioners

FROM: Jon V. Weiss, P.E., Chairman
Roadway Agreement Committee

SUBJECT: May 11, 2021 – Consent Item
Proportionate Share Agreement for Chase Bank Waterford Lakes
Alafaya Trail and Colonial Drive

The Roadway Agreement Committee has reviewed a Proportionate Share Agreement for Chase Bank Waterford Lakes Alafaya Trail and Colonial Drive ("Agreement") by and between HM-UP Development Alafaya Trails-Tru LLC and Orange County for a proportionate share payment in the amount of \$47,945. 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 one deficient trip on the road segments of Alafaya Trail from Science Drive to Colonial Drive in the amount of \$31,205 per trip, and two deficient trips on the road segments of Colonial Drive from Woodbury Road to Lake Pickett Road in the amount of \$8,370 per trip.

The Roadway Agreement Committee recommended approval on March 17, 2021. 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 Chase Bank Waterford Lakes Alafaya Trail and Colonial Drive by and between HM-UP Development Alafaya Trails-Tru LLC and Orange County for a proportionate share payment in the amount of \$47,945. District 4

JVW/HEGB/fb
Attachment

BCC Mtg. Date: May 11, 2021

This instrument prepared by
and after recording return to:

Eric Sheppard
HM-UP Development Alafaya Trails-Tru LLC
12000 Biscayne Boulevard, Suite 508
N. Miami, Florida 33701

Parcel ID Number: 22-22-31-8030-03-000

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

**PROPORTIONATE SHARE AGREEMENT FOR
Chase Bank Waterford Lakes**

Alafaya Trail and Colonial Drive

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 HM-UP Development Alafaya Trails-Tru LLC, a Florida Limited Liability Company (“**Owner**”), whose principal place of business is 12000 Biscayne Boulevard, Suite 508, N. Miami, Florida 33181, 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 4, within the County’s Urban Service Area, and the proceeds of the PS Payment, as defined herein, will be allocated to Alafaya Trail and Colonial Drive; and

WHEREAS, Owner intends to develop the Property as a 4,598 square foot financial facility, referred to and known as Chase Bank Waterford Lakes (the “**Project**”); and

WHEREAS, Owner received a letter from County dated March 1, 2021, stating that Owner’s Capacity Encumbrance Letter (“**CEL**”) application #20-12-098 for the Project was denied; and

WHEREAS, the Project will generate 1 deficient PM Peak Hour trip (the “**Excess Trip 1**”) for the deficient roadway segment on Alafaya Trail from Science Drive to Colonial Drive (the “**Deficient Segment 1**”), and 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 2 deficient PM Peak Hour trips (the “**Excess Trips 2**”) for the deficient roadway segment on Colonial Drive from Woodbury Road to Lake Pickett Road (the “**Deficient Segment 2**”), and 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 Trip 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 Forty-Seven Thousand Nine Hundred Forty-Five and 00/100 Dollars (\$47,945.00) (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.

(a) *Calculation of PS Payment:* The amount of the PS Payment for the Deficient Segments, as described in Exhibit “C,” totals Forty-Seven Thousand Nine Hundred Forty-Five and 00/100 Dollars (\$47,945.00). 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 “Transportation Concurrency Evaluation” prepared by Kimley-Horn and Associates, Inc., dated December, 2020 for HM-UP Development Alafaya Trails-Tru 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 February 15, 2021 and is on file and available for inspection with that division (CMS #2020098). 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.

(b) *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 Forty-Seven Thousand Nine Hundred Forty-Five and 00/100 Dollars (\$47,945.00) 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 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 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 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, 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: HM-UP Development Alafaya Trails-Tru LLC
12000 Biscayne Boulevard, Suite 508
N. Miami, Florida 33181

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. The parties hereto agree that this Agreement shall be recorded 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.

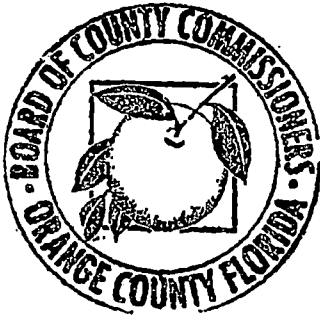
Section 13. Termination. In the event either (i) Owner has not paid the PS Payment to County within one hundred eighty (180) days after the Effective Date, as contemplated in Subsection 2(b), or (ii) Owner has timely paid the PS Payment to County and the Project has been constructed on the Property pursuant 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]

Proportionate Share Agreement, Chase Bank Waterford Lakes
HM-UP Development Alafaya Trails-Tru LLC for Alafaya Trail and Colonial Drive, 2021

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*
for Jerry L. Demings
Orange County Mayor

Date: 5-11-21

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

By: *Katie Smith*
Deputy Clerk

Print Name: **Katie Smith**

WITNESSES

[Signature]

Print Name: Richard Cahill

[Signature]

Print Name: Donnally Bailey

“OWNER”

HM-UP Development Alafaya Trails-Tru LLC, a Florida Limited Liability Company

By: [Signature]

Print Name: Eric Sheppard

Title: Managing Member

Date: 03-10-21

STATE OF: Florida
COUNTY OF: Hillsborough

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this 10 day of March, 2021, by Eric Sheppard, as Managing Member of HM-UP, a MANAGER, FL LLC, on behalf of such Corporation, who is personally known to me or has produced _____ as identification.

WITNESS my hand and official seal in the County and State last aforesaid this 10th day of March, 2021

(Notary Stamp)

[Signature]
Signature of Notary Public
Print Name: Donnally Bailey
Notary Public, State of: Florida
Commission Expires: 6/15/21

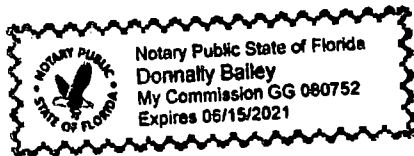


Exhibit A
“Chase Bank Waterford Lakes”
Project Location Map

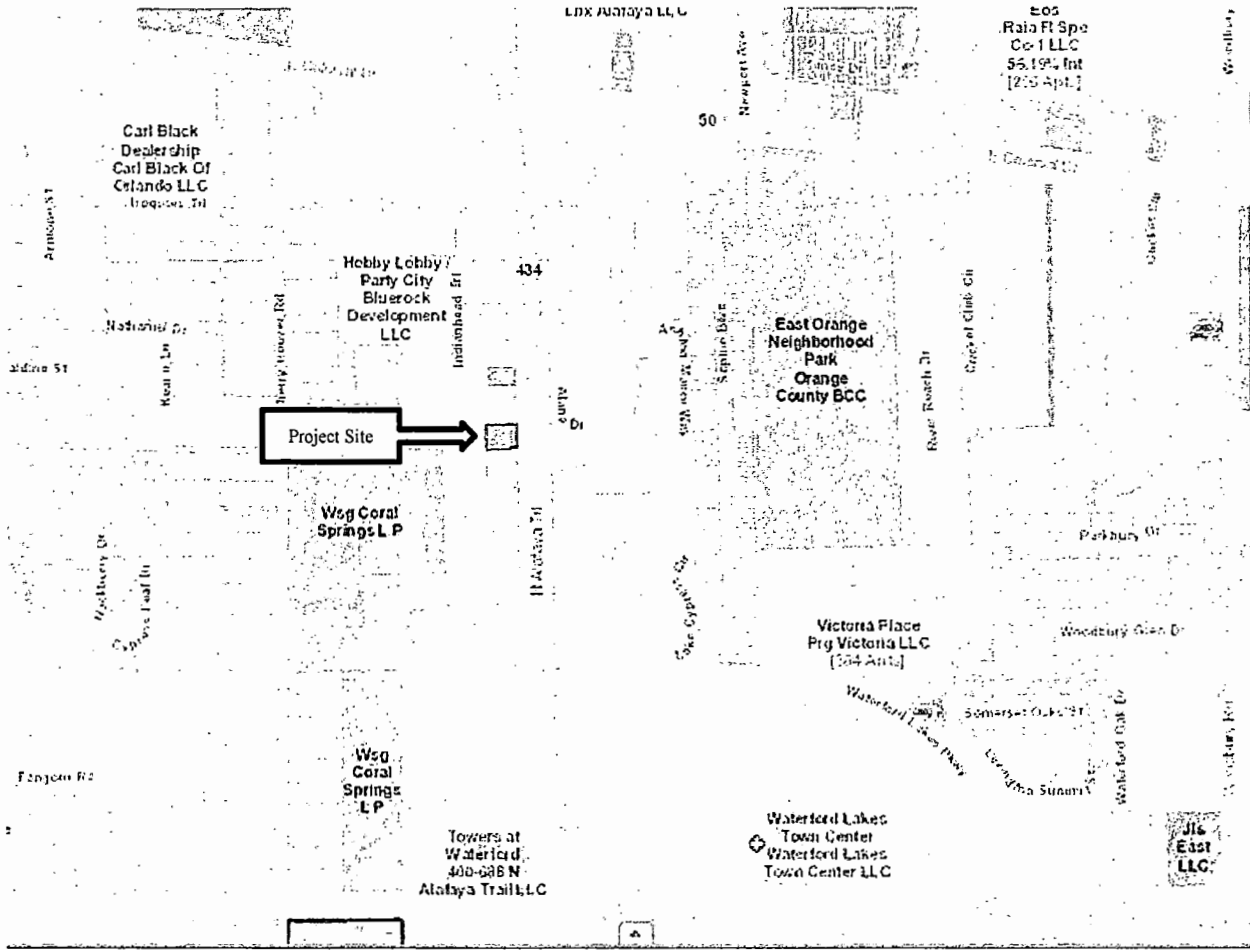


Exhibit "B"

"Chase Bank Waterford Lakes"

Parcel ID: 22-22-31-8030-03-000

Legal Description:

SHOPPES AT ALAFAYA TRAIL PHASE 2

A PORTION OF LOTS 7 AND 9, ALL OF LOT 8 AND LOTS 10 THROUGH 13, AND A PORTION OF INDIANHEAD TRAIL, SUNSET TERRACE, ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK "X", PAGE 11 OF THE PUBLIC RECORDS OF ORANGE COUNTY, FLORIDA AND A PORTION OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4, ALL LYING IN SECTION 22, TOWNSHIP 22 SOUTH, RANGE 31 EAST, ORANGE COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHWEST CORNER OF THE NORTHWEST 1/4, OF THE SOUTHWEST 1/4, OF SECTION 22, TOWNSHIP 22 SOUTH, RANGE 31 EAST, ORANGE COUNTY, FLORIDA; THENCE RUN N87°58'30"E ALONG THE NORTH LINE OF SAID NORTHWEST 1/4, OF THE SOUTHWEST 1/4, A DISTANCE OF 30.00 FEET, TO A POINT ON THE EASTERLY RIGHT-OF-WAY LINE OF O'BERRY HOOVER ROAD AS RECORDED IN OFFICIAL RECORDS BOOK 1913, PAGE 245 OF THE PUBLIC RECORDS OF ORANGE COUNTY, FLORIDA; THENCE CONTINUE N87°58'30"E, ALONG SAID NORTH LINE, A DISTANCE OF 644.23 FEET TO THE SOUTHWEST CORNER OF SUNSET TERRACE, ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK "X", PAGE 11 OF THE PUBLIC RECORDS OF ORANGE COUNTY, FLORIDA AND THE POINT OF BEGINNING; THENCE RUN N01°17'41"W, ALONG THE WEST LINE OF SAID PLAT, A DISTANCE OF 557.58 FEET TO THE NORTHWEST CORNER OF LOT 13 OF SAID PLAT; THENCE DEPARTING SAID WEST LINE RUN N89°40'46"E ALONG THE NORTH LINE OF SAID LOT 13, A DISTANCE OF 30.06 FEET; THENCE DEPARTING SAID NORTH LINE RUN S00°50'54"E, A DISTANCE OF 55.85 FEET; THENCE RUN N89°09'06"E, A DISTANCE OF 30.00 FEET; THENCE RUN N00°50'54"W, A DISTANCE OF 55.58 FEET TO THE NORTH LINE OF SAID LOT 13; THENCE RUN N89°40'46"E ALONG SAID NORTH LINE, A DISTANCE OF 258.71 FEET TO A POINT ON THE WESTERLY RIGHT OF WAY OF INDIANHEAD TRAIL; THENCE RUN S01°21'13"E ALONG SAID WESTERLY RIGHT OF WAY, A DISTANCE OF 90.04 FEET TO A POINT ON THE WESTERLY EXTENSION OF THE AFOREMENTIONED LOT 7; THENCE RUN N89°41'52"E ALONG SAID WESTERLY EXTENSION THEREOF AND THE NORTH LINE OF SAID LOT 7, A DISTANCE OF 198.40 FEET; THENCE DEPARTING SAID NORTH LINE RUN S00°50'54"E, A DISTANCE OF 104.28 FEET; THENCE RUN N89°09'06"E, A DISTANCE OF 156.13 FEET TO THE WESTERLY RIGHT OF WAY LINE OF ALAFAYA TRAIL AS RECORDED IN OFFICIAL RECORDS BOOK 2612, PAGE 1894 OF THE PUBLIC RECORDS OF ORANGE COUNTY, FLORIDA; THENCE RUN S01°25'12"E ALONG SAID WESTERLY RIGHT OF WAY LINE, A DISTANCE OF 224.01 FEET; THENCE DEPARTING SAID WESTERLY RIGHT OF WAY LINE RUN S89°09'06"W, A DISTANCE OF 176.42 FEET; THENCE RUN S00°50'54"E, A DISTANCE OF 138.81 FEET; THENCE RUN N89°09'06"E, A DISTANCE OF 137.62 FEET; THENCE RUN N00°50'54"W, A DISTANCE OF 12.00 FEET; THENCE RUN N89°09'06"E, A DISTANCE OF 40.00 FEET TO SAID WESTERLY RIGHT OF WAY LINE OF ALAFAYA TRAIL; THENCE RUN S00°50'54"E ALONG SAID WESTERLY RIGHT OF WAY LINE, A DISTANCE OF 85.00 FEET; THENCE DEPARTING SAID WESTERLY RIGHT OF WAY LINE RUN S89°09'06"W, A DISTANCE OF 177.63 FEET; THENCE RUN S00°50'54"E, A DISTANCE OF 143.00 FEET; THENCE RUN N89°09'06"E, A DISTANCE OF 177.63 TO SAID WESTERLY RIGHT OF WAY LINE OF ALAFAYA TRAIL; THENCE RUN S00°50'54"E ALONG SAID WESTERLY RIGHT OF WAY LINE, A DISTANCE OF 160.00 FEET; THENCE DEPARTING SAID WESTERLY RIGHT OF WAY LINE RUN S89°09'06"W, A DISTANCE OF 424.34 FEET; THENCE RUN N01°02'00"W, A DISTANCE

OF 385.47 FEET; THENCE RUN S87°58'30"W, A DISTANCE OF 247.63 FEET TO THE POINT OF BEGINNING.

SHOPPES AT ALAFAYA TRAIL LOT 2

A PORTION OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 22, TOWNSHIP 22 SOUTH, RANGE 31 EAST, ORANGE COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHWEST CORNER OF THE NORTHWEST 1/4, OF THE SOUTHWEST 1/4, OF SECTION 22, TOWNSHIP 22 SOUTH, RANGE 31 EAST, ORANGE COUNTY, FLORIDA; THENCE RUN N87°58'30"E ALONG THE NORTH LINE OF SAID NORTHWEST 1/4, OF THE SOUTHWEST 1/4, A DISTANCE OF 1347.54 FEET TO A POINT ON THE WESTERLY RIGHT OF WAY LINE OF ALAFAYA TRAIL AS RECORDED IN OFFICIAL RECORDS BOOK 2612, PAGE 1894 OF THE PUBLIC RECORDS OF ORANGE COUNTY, FLORIDA; THENCE RUN S00°50'54"E ALONG SAID WESTERLY RIGHT OF WAY LINE, A DISTANCE OF 91.21 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE ALONG SAID WESTERLY RIGHT OF WAY LINE S00°50'54"E, A DISTANCE OF 143.00 FEET; THENCE DEPARTING SAID WESTERLY RIGHT OF WAY LINE, RUN S89°09'06"W, A DISTANCE OF 177.63 FEET; THENCE RUN N00°50'54"W, A DISTANCE OF 143.00 FEET; THENCE RUN N89°09'06"E, A DISTANCE OF 177.63 FEET TO A POINT ON THE AFOREMENTIONED WESTERLY RIGHT OF WAY LINE OF ALAFAYA TRAIL AND THE POINT OF BEGINNING.

SHOPPES AT ALAFAYA TRAIL LOT 3

A PORTION OF LOT 9, SUNSET TERRACE, ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK "X", PAGE 11 OF THE PUBLIC RECORDS OF ORANGE COUNTY, FLORIDA AND A PORTION OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4, OF SECTION 22, TOWNSHIP 22 SOUTH, RANGE 31 EAST, ORANGE COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHWEST CORNER OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 22, TOWNSHIP 22 SOUTH, RANGE 31 EAST, ORANGE COUNTY, FLORIDA; THENCE RUN N87°58'30"E ALONG THE NORTH LINE OF SAID NORTHWEST 1/4 OF THE SOUTHWEST 1/4, A DISTANCE OF 30.00 FEET TO A POINT ON THE EASTERLY RIGHT-OF-WAY LINE OF O'BERRY HOOVER ROAD AS RECORDED IN OFFICIAL RECORDS BOOK 1913, PAGE 245 OF THE PUBLIC RECORDS OF ORANGE COUNTY, FLORIDA; THENCE CONTINUE N87°58'30"E, ALONG SAID NORTH LINE, A DISTANCE OF 1317.54 FEET TO THE WESTERLY RIGHT OF WAY LINE OF ALAFAYA TRAIL AS RECORDED IN OFFICIAL RECORDS BOOK 2612, PAGE 1894 OF THE PUBLIC RECORDS OF ORANGE COUNTY, FLORIDA AND THE POINT OF BEGINNING; THENCE RUN S00°50'54"E ALONG SAID WESTERLY RIGHT OF WAY LINE, A DISTANCE OF 6.21 FEET; THENCE DEPARTING SAID WESTERLY RIGHT OF WAY LINE RUN S89°09'06"W, A DISTANCE OF 40.00 FEET; THENCE RUN S00°50'54"E, A DISTANCE OF 12.00 FEET; THENCE RUN S89°09'06"W, A DISTANCE OF 137.62 FEET; THENCE RUN N00°50'54"W, A DISTANCE OF 138.81 FEET; THENCE RUN N89°09'06"E, A DISTANCE OF 176.42 TO THE AFOREMENTIONED WESTERLY RIGHT OF WAY LINE OF ALAFAYA TRAIL; THENCE RUN S01°25'12"E ALONG SAID WESTERLY RIGHT OF WAY LINE, A DISTANCE OF 120.61 FEET TO THE POINT OF BEGINNING.

SHOPPES AT ALAFAYA TRAIL LOT 4

A PORTION OF LOT 7, SUNSET TERRACE, ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK "X", PAGE 11 OF THE PUBLIC RECORDS OF ORANGE COUNTY, FLORIDA; SAID LANDS LYING IN SECTION 22, TOWNSHIP 22 SOUTH, RANGE 31 EAST, ORANGE COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHWEST CORNER OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 22, TOWNSHIP 22 SOUTH, RANGE 31 EAST, ORANGE COUNTY, FLORIDA; THENCE RUN N87°58'30"E ALONG THE NORTH LINE OF SAID NORTHWEST 1/4 OF THE SOUTHWEST 1/4, A DISTANCE OF 30.00 FEET TO A POINT ON THE EASTERLY RIGHT-OF-WAY LINE OF O'BERRY HOOVER ROAD AS RECORDED IN OFFICIAL RECORDS BOOK 1913, PAGE 245 OF THE PUBLIC RECORDS OF ORANGE COUNTY, FLORIDA; THENCE CONTINUE N87°58'30"E, ALONG SAID NORTH LINE, A DISTANCE OF 1317.54 FEET TO THE WESTERLY RIGHT OF WAY LINE OF ALAFAYA TRAIL AS RECORDED IN OFFICIAL RECORDS BOOK 2612, PAGE 1894 OF THE PUBLIC RECORDS OF ORANGE COUNTY, FLORIDA; THENCE RUN N01°25'12"W ALONG SAID WESTERLY RIGHT OF WAY LINE, A DISTANCE OF 344.62 FEET TO THE POINT OF BEGINNING; THENCE DEPARTING SAID WESTERLY RIGHT OF WAY LINE RUN S89°09'06"W, A DISTANCE OF 156.13 FEET; THENCE RUN N00°50'54"W, A DISTANCE OF 104.28 FEET TO THE NORTH LINE OF SAID LOT 7, SUNSET TERRACE; THENCE RUN N89°41'52"E ALONG SAID NORTH LINE, A DISTANCE OF 155.11 FEET TO THE AFOREMENTIONED WESTERLY RIGHT OF WAY LINE OF ALAFAYA TRAIL; THENCE RUN S01°25'12"E ALONG SAID WESTERLY RIGHT OF WAY LINE, A DISTANCE OF 102.80 FEET TO THE POINT OF BEGINNING.

SHOPPES AT ALAFAYA TRAIL TRACT C

A PORTION OF LOT 13, SUNSET TERRACE, ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK "X", PAGE 11 OF THE PUBLIC RECORDS OF ORANGE COUNTY, FLORIDA AND A PORTION OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4, ALL LYING IN SECTION 22, TOWNSHIP 22 SOUTH, RANGE 31 EAST, ORANGE COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHWEST CORNER OF THE NORTHWEST 1/4, OF THE SOUTHWEST 1/4, OF SECTION 22, TOWNSHIP 22 SOUTH, RANGE 31 EAST, ORANGE COUNTY, FLORIDA; THENCE RUN N87°58'30"E ALONG THE NORTH LINE OF SAID NORTHWEST 1/4, OF THE SOUTHWEST 1/4, A DISTANCE OF 30.00 FEET, TO A POINT ON THE EASTERLY RIGHT-OF-WAY LINE OF O'BERRY HOOVER ROAD AS RECORDED IN OFFICIAL RECORDS BOOK 1913, PAGE 245 OF THE PUBLIC RECORDS OF ORANGE COUNTY, FLORIDA; THENCE CONTINUE N87°58'30"E, ALONG SAID NORTH LINE, A DISTANCE OF 644.23 FEET TO THE SOUTHWEST CORNER OF SUNSET TERRACE, ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK "X", PAGE 11 OF THE PUBLIC RECORDS OF ORANGE COUNTY, FLORIDA; THENCE RUN N01°17'41"W, ALONG THE WEST LINE OF SAID PLAT, A DISTANCE OF 557.58 FEET TO THE NORTHWEST CORNER OF LOT 13 OF SAID PLAT; THENCE DEPARTING SAID WEST LINE RUN N89°40'46"E ALONG THE NORTH LINE OF SAID LOT 13, A DISTANCE OF 30.06 FEET TO THE POINT OF BEGINNING; THENCE DEPARTING SAID NORTH LINE RUN S00°50'54"E, A DISTANCE OF 55.85 FEET; THENCE RUN N89°09'06"E, A DISTANCE OF 30.00 FEET; THENCE RUN N00°50'54"W, A DISTANCE OF 55.58 FEET TO THE NORTH LINE OF SAID LOT 13; THENCE RUN S89°40'46"W, A DISTANCE OF 30.00 FEET TO THE POINT OF BEGINNING.

Exhibit "C"

"Chase Bank Waterford Lakes"

DEFICIENT SEGMENT #1

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

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
Alafaya Trail	Science Dr	Colonial Dr	1.12	E	3020	Widen from 6 to 8 lanes	4040	1020	\$31,829,029	\$31,205

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
Alafaya Trail	Science Dr	Colonial Dr	1.12	E	3020	180	4040	1020	\$5,616,887

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
Alafaya Trail	Science Dr	Colonial Dr	1.12	E	3020	4040	1020	180	840	\$26,212,142	\$31,205

Updated: 2/15/21

Log of Project Contributions				
	Date	Project	Project Trips	Prop Share
Existing	Feb-19	Existing plus Committed	158	\$4,691,652
	Mar-20	Chabad at UCF	4	\$118,776
	May-20	Waterford Lakes Multifamily	6	\$178,164
	Jul-20	Bani and Fast Food at East 50	1	\$29,694
	Sep-20	Union at Collegiate Village-East	4	\$118,776
	Sep-20	Union at Collegiate Village-West	7	\$207,858
			Backlogged Totals:	180
Proposed	Feb-21	Chase Bank at Waterford Lakes	1	\$31,205
				\$0
				\$0
				\$0
				\$0
		Totals:	181	\$5,376,125

DEFICIENT SEGMENT #2

Log of Project Contributions Colonial Dr (Woodbury Rd to Lake Pickett Rd)

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
Colonial Dr	Woodbury Rd	Lake Pickett Rd	0.76	E	3020	Widen from 6 to 8 lanes	4040	1020	\$8,536,972	\$8,370

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
Colonial Dr	Woodbury Rd	Lake Pickett Rd	0.76	E	3020	562	4040	1020	\$4,703,704

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
Colonial Dr	Woodbury Rd	Lake Pickett Rd	0.76	E	3020	4040	1020	562	458	\$3,833,268	\$8,370

Updated: 3/2/21

Log of Project Contributions				
	Date	Project	Project Trips / Prop Share	
Existing	Jun-18	Existing plus Committed	356 / \$1,817,024	
	Mar-17	Lake Pickett Apt	86 / \$438,944	
	Mar-17	Cube Smart Storage Facility	7 / \$35,728	
	Jun-17	CTI Building #300	1 / \$9,785	
	Jan-18	Woodbury Plaza	5 / \$36,455	
	Jan-18	Park Square Plaza	43 / \$313,513	
	Jun-18	Bonneville Drive Properties Office	1 / \$7,996	
	Aug-18	Lake Pickett ER	9 / \$71,964	
	Aug-18	Lake Pickett Center Parcel 1	28 / \$223,888	
	Jan-19	Woodsprings Suites	19 / \$151,544	
	Jun-19	Caliber Collision	2 / \$15,952	
	Aug-19	Dr. Mole Vet Office	1 / \$7,976	
	May-20	Waterford Lakes Multifamily	3 / \$22,149	
	Jul-20	Bank and fast food at 50	1 / \$7,383	
			Backlogged Totals:	562 / \$3,160,301
	Proposed	Feb-21	Chase Bank at waterford Lakes	2 / \$16,740
				\$0
			\$0	
			\$0	
			\$0	
		Totals:	564 / \$3,177,041	