



Interoffice Memorandum

REAL ESTATE MANAGEMENT ITEM 1

DATE: October 7, 2020

TO: Mayor Jerry L. Demings
and the
Board of County Commissioners

FROM: William J. Blackham, Assistant Manager *WJB*
Real Estate Management Division *by TBS*

CONTACT PERSON: **Bill Blackham, Assistant Manager**

DIVISION: **Real Estate Management**
Phone: (407) 836-7352

ACTION REQUESTED: Approval and execution of Land Exchange Agreement (Hamlin Fire Station Site) by and between SLF/IV Boyd Horizon West JV, LLC and Orange County, Florida, Resolution Declaring County Property Surplus and Authorization to Exchange Certain County Property for Receipt of Other Real Property, County Deed from Orange County, Florida to SLF/IV Boyd Horizon West JV, LLC, and Purchase Agreement by and between City of Orlando and Orange County, Approval of Special Warranty Deed from SLF/IV Boyd Horizon West JV, LLC to Orange County, Florida, City Deed from City of Orlando to Orange County, and Memorandum of Understanding between Orange County Fire Rescue Department and Orange County Utilities Department for Real Estate Transfer related to Edwards Parcel by and between Orange County Fire Rescue Department and Orange County Utilities Department, delegation of authority to the Manager of the Real Estate Management Division to exercise all delegations of authority expressly provided for by the Land Exchange Agreement (Hamlin Fire Station Site), and authorization to disburse funds to pay purchase price and closing costs and to perform all actions necessary and incidental to closing

PROJECT: Horizon West Town Center / Conserv Property Exchange

District 1

PURPOSE: To exchange lands surplus to the needs of Water Conserv II for other lands providing for access, construction, operation and maintenance of a new fire station.

ITEMS: Land Exchange Agreement (Hamlin Fire Station Site)

Resolution

County Deed

Revenue: \$98,350

Total size: 15.1 acres, more or less

Purchase Agreement

Special Warranty Deed

Cost: Exchange

Size: 2.5 acres

City Deed

Cost: \$202,300

Total size: 15.1 acres, more or less

Memorandum of Understanding between Orange County Fire Rescue Department and Orange County Utilities Department for Real Estate Transfer related to Edwards Parcel

Cost/Revenue: \$202,300

Total size: 15.1 acres, more or less

BUDGET: Account No.: 1046-034-0808-6115

REVENUE: Account No.: 4420-038-1300-6410

FUNDS: \$203,327 Payable to Shutts & Bowen LLP
(purchase price and closing costs under Purchase Agreement)

\$103,950 Payable to Orange County Utilities Department
(transfer from Fire Rescue Department to Utilities Department under Memorandum of Understanding)

APPROVALS: Real Estate Management Division
County Attorney's Office
Fire Rescue Department
Utilities Department
Risk Management Division

REMARKS: As part of the Water Conserv II partnership, County and City of Orlando (City) each own a 50% interest in approximately 15.1 acres (Edwards Parcel) lying generally along the east side of Avalon Road / C.R. 545, just south of New Independence Parkway. The Edwards Parcel has been determined by Water Conserv II to be surplus land not required to accommodate long-range objectives of Water Conserv II.

Pursuant to the proposed Purchase Agreement between County and City, the Fire Rescue Department will purchase the City's 50% interest in the Edwards Parcel. Pursuant to the proposed Memorandum of Understanding between Orange County Fire Rescue Department and Orange County Utilities Department for Real Estate Transfer related to Edwards Parcel, (MOU) the Fire Rescue Department will become the controlling agency for the County's 50% interest in the Edwards Parcel. Each of City and the Utilities Department will receive \$202,300 from the Fire Rescue Department, which sum represents one-half of the appraised value of the Edwards Parcel. The Fire Rescue Department will pay for the cost of recording the City Deed.

Pursuant to the proposed Land Exchange Agreement (Hamlin Fire Station Site) (Exchange Agreement), the Fire Rescue Department will convey the Edwards Parcel to SLF/IV Boyd Horizon West JV, LLC (Owner). Owner desires to acquire the Edwards Parcel as additional lands that may be jointly developed with other abutting lands of Owner and/or its affiliates.

In exchange, Owner will convey to the Fire Rescue Department approximately 2.5 acres (Fire Station Site) lying generally along the east side of Avalon Road / C.R. 545 at Lake Ingram Road. The Fire Rescue Department desires to acquire the Fire Station Site as a site for new Fire Station #48. As the value of the Edwards Parcel (\$404,600) exceeds the value of the Fire Station Site (\$306,250), Owner will also remit to the Fire Rescue Department at closing the value differential of \$98,350.

Closing of the Purchase Agreement and the MOU are both contingent upon, and will occur simultaneously with, the closing of the Exchange Agreement. Closing of the Exchange Agreement is contingent upon: (i) certain lands needed for the future expansion of Avalon Road / C.R. 545

being conveyed to County as a requirement of development, such that the Fire Station Site becomes contiguous with the new eastern right-of-way line of Avalon Road / C.R. 545; and (ii) County processing and approving an administrative petition to vacate a portion of unopened and unimproved right-of-way located within the Fire Station Site.

The Fire Rescue Department will pay for the cost of the survey of the Fire Station Site. Owner will pay for all other costs and expenses contemplated by the Exchange Agreement, including all advertising and closing costs.

The exchange of the Edwards Parcel for the Fire Station Site is an exchange of real property pursuant to Section 125.37, Florida Statutes (2020) (Exchange Statute). The Real Estate Management Division has caused to be published the notice required by the Exchange Statute, and the Resolution presented as part of this action is required by the Exchange Statute to authorize the exchange of real property in accordance with the Exchange Agreement.

APPROVED
BY ORANGE COUNTY BOARD
OF COUNTY COMMISSIONERS

OCT 27 2020

REQUEST FOR FUNDS FOR LAND ACQUISITION

Under BCC Approval

Under Ordinance Approval

Date: September 28, 2020

Total Amount: \$203,327.00

Project: Horizon West Town Center / Conserv Property Exchange

Parcel: n/a

Charge to Account # 1046-034-0808-0140

6115
Alex Morales
10/8/2020

Anthony Rios 10-01-2020
Controlling Agency Approval Signature Date

Anthony Rios
Printed Name

Alex Morales 9/30/2020
Fiscal Approval Signature Date

Alex Morales
Printed Name

TYPE TRANSACTION (Check appropriate block(s))
 Pre-Condemnation Post-Condemnation

N/A District # 1

Acquisition at Approved Appraisal
 Acquisition at Below Approved Appraisal
 Acquisition at Above Approved Appraisal
 Advance Payment Requested

\$203,327.00
Payable to:
Shutts & Bowen LLP
300 S. Orange Ave.
Suite 1600
Orlando, FL 32801
FEIN: 59-0447122
(purchase price and closing costs
under Purchase Agreement)

DOCUMENTATION ATTACHED (Check appropriate block(s))

Contract/Agreement
 Copy of Executed Instruments
 Certificate of Value
 Settlement Analysis

Payable to: Shutts & Bowen LLP – \$203,327.00 (purchase price and closing costs under Purchase Agreement)

IMPORTANT: PAYMENT OF \$203,327.00 TO BE MADE BY WIRE TRANSFER ONLY (DO NOT ISSUE CHECK)

Recommended by Paul Sladek
Paul Sladek, Manager, Real Estate Management Division

9/28/2020
Date

Payment Approved Paul Sladek
Paul Sladek, Manager, Real Estate Management Division

9/28/2020
Date

Certified Craig Stepien
Approved by BCC for Deputy Clerk to the Board

OCT 27 2020
Date

Examined/Approved _____
Comptroller/Government Grants

Check No. / Date

REMARKS: Anticipated Closing Date: Late February 2021.

This parcel will close by wire transfer for the payment of \$203,327.00. Instructions will be sent once the closing date is determined. Please contact Assistant Manager, Bill Blackham, @ (407) 836-7352 if there are any questions.

LAND EXCHANGE AGREEMENT

(Hamlin Fire Station Site)

THIS LAND EXCHANGE AGREEMENT (this “**Agreement**”) is made and entered into as of the latest date of execution by the parties to this Agreement (the “**Effective Date**”), by and between **SLF IV/BOYD HORIZON WEST JV, LLC**, a Delaware limited liability company (“**Owner**”), whose principal place of business is 14422 Shoreside Way, Suite 130, Winter Garden, Florida 34787, and **ORANGE COUNTY, FLORIDA**, a charter county and political subdivision of the State of Florida (the “**County**”), whose principal place of business is 201 South Rosalind Avenue, Orlando, Florida 32801. In this Agreement, Owner and the County may also be referred to individually as a “**Party**” or collectively as the “**Parties.**”

RECITALS:

A. Owner owns certain lands consisting of approximately 2.5 acres located in Orange County, Florida, as more particularly described in the attached **Exhibit “A”** (the “**Owner Property**”). By this reference, Exhibit “A” is incorporated into this Agreement.

B. Together, the County and the City of Orlando, a municipal corporation organized and existing under the laws of the State of Florida (the “**City**”), collectively referred to as the “**Water Conserv II Partners,**” own a parcel of land containing approximately 15.1 gross acres as more particularly described in the attached **Exhibit “B”** (the “**Conserv II Property**”). By this reference, Exhibit “B” is incorporated into this Agreement. The County and the City each own a

fifty percent undivided interest in the Conserv II Property.

C. The Owner Property and the Conserv II Property may be collectively referred to as the “**Exchange Properties.**”

D. Owner desires to exchange ownership of the Owner Property for ownership of the Conserv II Property to accommodate the objectives of Owner to acquire additional lands that may be jointly developed with other abutting lands of Owner or its affiliates.

E. The County desires to exchange ownership of the Conserv II Property for ownership of the Owner Property to accommodate the objectives of the Water Conserv II Partners to dispose of surplus land no longer required by the Water Conserv II Partners and to accommodate the objectives of the County’s Fire Rescue Department to acquire land for use as a County fire station site.

F. Prior to the contemplated exchange of the Exchange Properties, the County intends to acquire the City’s fifty percent undivided interest in the Conserv II Property so that the County may exchange the Conserv II Property for the Owner Property.

G. The Parties have completed, reviewed, and agreed upon two appraisals of the Owner Property and have determined, based on such two appraisals, that the value of the Owner Property is One Hundred Twenty Two Thousand Five Hundred and No/100 U.S. Dollars (\$122,500.00) per acre, or Three Hundred Six Thousand Two Hundred Fifty and No/100 U.S. Dollars (\$306,250.00) for all of the Owner Property (the “**Owner Property Value**”). The Parties have also completed, reviewed, and agreed upon two appraisals of the Conserv II Property and have determined, based on the average of such two appraisals, that the value of the Conserv II Property is Four Hundred Four Thousand Six Hundred and No/100 U.S. Dollars (\$404,600) (the “**Conserv II Property Value**”).

H. To complete the exchange contemplated by this Agreement, Owner has agreed to pay to the County, at the closing of the conveyance of the Exchange Properties, an amount of money equal to the amount by which the value of the Conserv II Property exceeds the value of the Owner Property, to wit: Ninety-Eight Thousand Three Hundred Fifty and No/100 U.S. Dollars (\$98,350.00) (the “**Value Differential**”).

I. County, pursuant to its home rule power and Section 125.37, Florida Statutes (2020), has the authority to exchange real property interests owned by the County for real property interests owned by others.

J. Section 125.37, Florida Statutes (2020), provides, in part:

Whenever, in the opinion of the board of county commissioners, the county holds and possesses any real property, not needed for county purposes, and such property may be to the best interest of the county exchanged for other real property, which the county may desire to acquire for county purposes, the said board of county commissioners of any county is authorized and empowered to make such an exchange...

K. On even date herewith, the Orange County Board of County Commissioners (the “**Board**”) has determined that the Conserv II Property is no longer needed for County purposes.

L. On even date herewith, the Board has determined that it is in the best interest of the County to exchange the Conserv II Property for the Owner Property.

M. The Parties desire to exchange properties in accordance with Section 125.37 (2020), Florida Statutes, and on those terms and conditions more particularly set forth in this Agreement, and the County will comply with all requirements of Section 125.37, Florida Statutes (2020), to effectuate the exchange.

N. The Parties desire to set forth in this Agreement the terms and conditions agreed upon to accomplish the exchange of their respective Exchange Properties.

O. The Parties have negotiated in good faith and are empowered to be bound by the terms and conditions set forth in this Agreement.

NOW THEREFORE, for and in consideration of the mutual benefits derived from this Agreement, the public interest and other good and valuable consideration, the receipt and delivery of which is acknowledged by the Parties, the Parties agree as follows:

1. Recitals. The recitals set forth above are true and correct and are incorporated into the terms of this Agreement.

2. Inspection Period.

(a) As to the Owner Property. The County shall have one hundred twenty (120) days following the Effective Date (the “**Inspection Period**”) to inspect the Owner Property. During the Inspection Period, the County and its agents, employees, independent contractors, and representatives shall have the right to enter upon the Owner Property for the purposes of inspecting the Owner Property (including any buildings, structures, or other improvements located thereon) and making soil tests, site studies, surveys, environmental tests, test borings, and topographical studies, and conducting such other investigations of the Owner Property (including any buildings, structures, or other improvements located thereon), which the County deems appropriate, in the County’s sole and absolute discretion; provided, however, such entry shall not unreasonably damage the Owner Property. The County must repair any damage occurring as a result of its activities and restore the Owner Property to substantially the condition it was in immediately prior to the County’s entry thereon. All such entries onto the Owner Property are at the sole risk and expense of the County and Owner has no liability for any injuries or damages sustained by the

County or its agents.

(b) As to the Conserv II Property. Within the Inspection Period, Owner, at Owner's sole cost and expense, may inspect the Conserv II Property. During the Inspection Period, Owner and its representatives shall have the right to enter upon the Conserv II Property for the purposes of making site studies, surveys, and a Phase I environmental site assessment (but not a Phase II or other environmental site assessment without express written approval from the County); provided, however, such entry shall be coordinated with the County and may not unreasonably damage the Conserv II Property. Owner must deliver to the County during the Inspection Period copies of all tests, reports, surveys, and environmental site assessments relating to the Conserv II Property that have been prepared by, on behalf of, or for Owner. Owner must repair any damage occurring as a result of its activities and restore the Conserv II Property to substantially the condition it was in immediately prior to Owner's entry thereon. All such entries onto the Conserv II Property are at the sole risk and expense of Owner and neither the County nor the City shall have any liability for any injuries or damages sustained by Owner or Owner's agents. The Manager of the Orange County Real Estate Management Division is hereby authorized, on behalf of the County, to provide written approval for a Phase II or other environmental site assessment of the Conserv II Property as allowed under this paragraph.

(c) Termination by the County. In the event the County determines, in its sole and absolute discretion, which may be exercised for any reason or no reason at all, that it is not desirable or feasible for the County to acquire the Owner Property and complete the exchange contemplated by this Agreement – or that the County is not satisfied with any other matter(s) (including without limitation those other matter(s) set forth in Section 3 below or any other matter(s) which the County deems relevant) – then, in such event, the County may, in the County's

sole and absolute discretion, elect to terminate this Agreement by furnishing written notice thereof to Owner prior to the expiration of the Inspection Period. The Manager of the Orange County Real Estate Management Division is hereby authorized, on behalf of the County, to furnish any notice required or allowed under, and/or to terminate this Agreement pursuant to, this paragraph.

(d) Termination by Owner. In the event Owner determines, in its sole and absolute discretion, that it is not desirable or feasible for Owner to acquire the Conserv II Property and complete the exchange contemplated by this Agreement, then, in such event, Owner may elect to terminate this Agreement by furnishing written notice thereof to the County prior to the expiration of the Inspection Period.

(e) Physical Changes to the Owner Property. After the Effective Date (and until this Agreement is terminated, if ever), Owner shall not change or cause the physical condition of the Owner Property to change relative to its condition on the Effective Date, absent the prior written consent of the County to any such change.

(f) Extension of the Inspection Period. The Parties may mutually agree to extend the Inspection Period through one or more written extensions executed by both Owner and the County; provided, however, in no event shall the Inspection Period be extended to a time later than two hundred ten (210) days after the Effective Date (i.e. the aggregate total of all extensions to the initial Inspection Period may not exceed ninety (90) additional days). The Manager of the Orange County Real Estate Management Division is hereby authorized, on behalf of the County, to execute written extensions pursuant to this paragraph.

3. Basic Real Estate Requirements.

(a) Survey. Within the Inspection Period, each Party may, but shall not be obligated to, at such obtaining Party's sole cost and expense, obtain and deliver to the other Party

a signed and sealed boundary survey of the property that such obtaining Party will receive as a result of the exchange contemplated by this Agreement (i.e. the property of the other Party) (a “**Survey**”). Any Survey shall: (i) be prepared by a licensed Florida registered land surveyor in accordance with the minimum technical requirements and standards promulgated by the Florida Board of Professional Surveyor and Mappers, Chapter 5J-17, of the Florida Administrative Code, Section 472.027, Florida Statutes, including a metes and bounds legal description of the described parcel and the approximate acreage of such parcel; (ii) be in the form required by the Title Underwriter (hereinafter defined) and/or the Title Agent (hereinafter defined) (collectively, the “**Title Company**”) to delete the standard survey exceptions in the County Commitment (hereinafter defined) or Owner Commitment (hereinafter defined), as applicable; (iii) show all improvements, setbacks, easements, encroachments, or overlaps on the applicable property and all matters affecting title which are capable of being shown on the Survey and are set forth in the County Commitment (hereinafter defined) or Owner Commitment (hereinafter defined), as applicable; and (iv) at a minimum be certified to the following parties: Owner, the County, the Title Agent (hereinafter defined), and the Title Underwriter (hereinafter defined). The Parties hereby acknowledge that: (i) in the event that a Party elects to not obtain a Survey, that the owner’s policy issued to such Party will be subject to standard survey exceptions; or (ii) in the event that a Party elects to obtain a Survey, that the owner’s policy issued to such Party will be subject to those specific survey exceptions identified by Title Company upon its review of the Survey.

(b) Title Commitment; Title.

i. As to the Owner Property. Within twenty (20) days after the Effective Date, Owner, at Owner’s sole cost and expense, must obtain and deliver to the County an owner’s title commitment in favor of the County, with an effective date on or after the Effective

Date, in the amount of the Owner Property Value, committing to issue an owner's policy of title insurance to the County for the Owner Property (the "**County Commitment**"). The County Commitment must be issued by either First American Title Insurance Company or Fidelity National Title Insurance Company (the "**Title Underwriter**") through Shutts & Bowen LLP as the issuing agent (the "**Title Agent**") and must include copies of all title exceptions and encumbrances identified in such County Commitment. The County Commitment must recite that Owner is the current fee titleholder of the Owner Property.

ii. As to the Conserv II Property. Within twenty (20) days after the Effective Date, Owner, at Owner's sole cost and expense, must obtain and deliver to the County an owner's title commitment in favor of Owner, with an effective date on or after the Effective Date, in the amount of the Conserv II Property Value, committing to issue an owner's policy of title insurance to Owner for the Conserv II Property (the "**Owner Commitment**"). The Owner Commitment must be issued by the Title Underwriter through the Title Agent and must include copies of all title exceptions and encumbrances identified in such County Commitment.

iii. Title Standards for the Owner Property. Owner shall convey the Owner Property to the County free and clear of all liens, claims, assessments, easements, reservations, restrictions, encumbrances, and other matters of record whatsoever ("**Matters of Records**"), except for matters of record acceptable to the County, if any. On or before the later of sixty (60) days after the Effective Date and thirty (30) days after receipt of the County Commitment from Owner, the County shall deliver to Owner written notice of any Matters of Record which are not acceptable to the County (the "**Objections**"). If the County raises any Objections, then Owner shall, within fifteen (15) days after receipt of the Objections, (the "**Response Period**") notify the County in writing as to whether or not Owner, at Owner's expense, agrees to cure any of the

Objections and, if so, which Objections Owner agrees to cure. If Owner does not provide the County with a written response to the Objections on or before the expiration of the Response Period, it shall be presumed that Owner is unwilling to attempt to cure any of the Objections. If Owner agrees to cure any of the Objections, then Owner, at Owner's expense, shall undertake reasonable and diligent efforts to cure and remove such Objections on or before five (5) business days prior to the Closing. For avoidance of doubt, except as set forth in Section 30 below, nothing in this Agreement shall obligate Owner to cure, or attempt to cure, any of the Objections. For avoidance of doubt, in the event that there are any Objections that Owner does not agree to cure (or which Owner is presumed to be unwilling to attempt to cure, as described above), other than those matters addressed in Section 30 below, then the County's sole remedy shall be to terminate this Agreement prior to the Closing; in the event that the County does not exercise such remedy, then the County shall take title to the Owner Property subject to such Objections that Owner did not agree to cure. The Manager of the Orange County Real Estate Management Division is hereby authorized, on behalf of the County, to furnish any notice required or allowed under, this paragraph.

(c) Environmental Site Assessments.

i. As to the Owner Property. Within twenty (20) days after the Effective Date, Owner, at Owner's sole cost and expense, must obtain and deliver to the County a current (conducted within two (2) months of the Effective Date) Phase I environmental site assessment for the Owner Property. The Phase I environmental site assessment must be conducted in accordance with the requirements of the All Appropriate Inquiries Final Rule (AAIFR) and with the most current standard set forth in the American Society for Testing and Materials (ASTM) E-1527. In the event the Phase I environmental site assessment presents any matter of concern,

including any recognized environmental condition as that term is defined in the ASTM Standards, as determined by the County, then not less than twenty (20) days prior to the end of the Inspection Period, Owner shall submit to the County a Phase II environmental site assessment conducted in accordance with the requirements of the AAIFR and most current standard set forth in ASTM E-1903. If the Phase II environmental site assessment is performed, and reveals the need for remediation to the Owner Property, one of the following events shall occur: (i) Owner shall remediate the Owner Property to the County's satisfaction prior to the conveyance; or (ii) Owner and the County shall negotiate and enter into a separate agreement prior to the Closing satisfactorily addressing the post-Closing cost and responsibility of remediation; or (iii) if the Parties cannot agree to the terms of remediation set forth in either (i) or (ii) immediately above, then either Party in its sole discretion may terminate this Agreement prior to the Closing. The Phase I environmental site assessment (and Phase II environmental site assessment, if applicable) must be expressly certified to the County for the County's use and reliance. The Manager of the Orange County Real Estate Management Division is hereby authorized, on behalf of County, to terminate this Agreement pursuant to this paragraph.

ii. As to the Conserv II Property. Any Phase I environmental site assessment conducted by Owner must be conducted in accordance with the requirements of the AAIFR, and with the most current standard set forth in the ASTM E-1527.

4. Application of Section 125.37, Florida Statutes.

(a) The exchange of the Exchange Properties shall be deemed to be an exchange of real property interests pursuant to Section 125.37, Florida Statutes. The Parties understand that: (i) the Conserv II Property to be conveyed to Owner is subject to the Owner's obligation to convey the Owner Property to the County and pay the Value Differential to County;

and (ii) the Owner Property to be conveyed to the County is subject to the County's obligation to convey the Conserv II Property to Owner.

(b) Prior to the Effective Date, the County has prepared and caused to be published those notices required by Section 125.37, Florida Statutes, to accomplish the exchange of the Exchange Properties. Notwithstanding the foregoing, Owner is responsible for the costs to publish such notices and, following the Effective Date, Owner must reimburse the County for such publication costs within five (5) days of the County's delivery of an invoice and proof of publication to Owner.

(c) Prior to the Effective Date, or on even date herewith, the County has adopted that resolution required by Section 125.37, Florida Statutes (2020), to authorize the exchange of the Exchange Properties as contemplated in this Agreement.

5. Closing of Exchange Transaction. Subject to the terms and conditions of this Agreement, the closing of the conveyance of the Exchange Properties (the "**Closing**") shall occur simultaneously within thirty (30) days following the earlier to occur of (i) written notice from County to Owner that County is ready to close, or (ii) the end of the Inspection Period (the earlier of such date being the "**Closing Date**"). Unless otherwise agreed in writing between Owner and the County, the Closing shall be a "mail away" closing and all documents and funds necessary for the Closing shall be delivered by the Parties to the Title Agent, which Title Agent shall serve as the closing agent (the "**Closing Agent**").

(a) At the Closing:

- i. Owner shall pay to the County the Value Differential.
- ii. Owner shall execute and deliver to the County a special warranty deed, in the form of **Exhibit "C"** attached hereto and incorporated herein by this reference,

conveying to the County indefeasible title to the Owner Property in the condition required by this Agreement.

iii. The County shall execute and deliver to Owner a county deed, in the form of **Exhibit “D”** attached hereto and incorporated herein by this reference, conveying to Owner all of the County’s right, title, and interest in and to the Conserv II Property.

iv. Owner shall also execute and deliver, in such form reasonably agreed to by Owner, the County, and the Title Company:

1. a closing statement;
2. an affidavit and/or such other instruments as shall be reasonably required for Owner to comply with Section 286.23, Florida Statutes, pertaining to disclosure of beneficial ownership;
3. an owner’s affidavit in the form reasonably required by the Title Company to delete the standard exceptions from the owner’s title policy to be issued to the County;
4. a non-foreign person affidavit pursuant to Section 1445(b)(2) of the Internal Revenue Code;
5. the indemnity agreement described in Subsection 30(b) below; and
6. copies of such documents, resolutions, and other instruments as may be reasonably required by the Title Company, in form acceptable to the Title Company, Owner, and the County, to evidence the authority of the person signing the special warranty deed and other documents to convey the Owner Property to the County in accordance with this Agreement.

v. The County shall also execute and deliver, in such form reasonably agreed to by Owner, the County, and the Title Company:

1. a closing statement; and
2. an owner's affidavit in the form reasonably required by the

Title Company to delete the standard exceptions from the owner's title policy to be issued to Owner.

The Manager of the Orange County Real Estate Management Division is hereby authorized, on behalf of the County, to execute the instruments (other than the county deed) required to be executed and delivered by the County pursuant to this paragraph.

(b) Preparation of Closing Documents; Closing Coordination. Owner, at Owner's sole cost and expense, is responsible for drafting, or causing the Closing Agent to draft, all instruments required to effectuate the exchange, except for those instruments attached to this Agreement and the notice and resolution prepared pursuant to Section 125.37, Florida Statutes, mentioned in Section 4 above. Owner will coordinate the closing procedures with the County, and the County's representatives and attorneys. Owner will provide the County drafts of all instruments prior to the expiration of the Inspection Period in order to review and approve of the draft documents. The County must provide any comments or revisions to the draft documents at least fourteen (14) days prior to the Closing Date.

(c) Closing Costs. Except as otherwise expressly set forth in this Agreement, Owner shall pay for all costs and expenses to be incurred for and/or in connection with the performance of the transaction, the Closing, and/or the exchange of the Exchange Properties, as contemplated herein.

- i. Specific Owner Costs. Without limiting the generality of the

foregoing, Owner shall pay for the costs and expenses of: (i) the title search of the Owner Property and obtaining the County Commitment; (ii) the title search of the Conserv II Property and obtaining the Owner Commitment; (iii) the lien search and the title insurance premiums for the owner's policy to be issued to the County pursuant to the County Commitment; (iv) the lien search and the title insurance premiums for the owner's policy to be issued to Owner pursuant to the Owner Commitment; (v) the Survey of the Conserv II Property (if any); (vi) recording the special warranty deed to the County; (vii) recording the county deed to Owner; (viii) documentary stamp tax on the special warranty deed to the County; (ix) documentary stamp tax on the county deed to Owner; (x) any Phase I environmental site assessment of the Conserv II Property; (xi) all environmental site assessments of the Owner Property; (xii) any closing fee paid to the Closing Agent or otherwise; and (xiii) recording any other documents or instruments to be recorded in connection with this Agreement and/or the exchange of the Exchange Properties, including but not limited to the costs of recording of any corrective instruments necessary to cure any Objections. The County is exempt from the payment of documentary stamp taxes.

ii. Specific County Costs. The County shall pay for the costs and expenses of the Survey of the Owner Property (if any).

(d) Taxes.

i. As to the Owner Property. All taxes and assessments to the Closing Date on the Owner Property shall be paid by Owner at the Closing pursuant to Section 196.295, Florida Statutes, unless the conveyance occurs between November 1 and December 31 of the year of conveyance, in which case ad valorem taxes on the Owner Property shall be paid by Owner for the entirety of the year of conveyance. In the event the Owner Property is not a separately identified tax parcel by the time of the Closing, Owner shall obtain a tax cut-out of the Property from the

Orange County Tax Collector. Additionally, Owner shall pay all pending, certified, confirmed, and ratified charges or assessments against the Owner Property existing as of the day before the Closing Date.

ii. As to the Conserv II Property. At the Closing, there shall be no payment (by the County) or proration (between the County and Owner) of taxes, charges, or assessments applicable to the Conserv II Property (if any); Owner shall acquire title to the Conserv II Property subject to all taxes, charges, or assessments applicable to the Conserv II Property, if any.

(e) Possession. On the Closing Date, the County will be given possession of the Owner Property, and Owner will be given possession of the Conserv II Property. All risk of loss prior to the Closing will be borne by Owner for the Owner Property and by the County for the Conserv II Property, except for any loss caused by the other Party during the Inspection Period.

(f) Extension of the Closing Date. The Parties may mutually agree to extend the Closing Date through one or more written extensions executed by both Owner and the County; provided, however, in no event shall the Closing Date be extended to a time later than one hundred twenty (120) days from the end of the Inspection Period (i.e. the aggregate total of all extensions to the Closing Date may not exceed ninety (90) additional days). The Manager of the Orange County Real Estate Management Division is hereby authorized, on behalf of the County, to execute written extensions pursuant to this paragraph.

6. Responsibility for Professional Fees and Costs. Unless otherwise provided in this Agreement, each Party shall be responsible for its own attorney and legal fees, engineering fees, accounting fees, and other costs in connection with the preparation and execution of this Agreement, the Closing of the transaction contemplated herein, and in connection with all judicial

and administrative proceedings related to this Agreement and the transfer and exchange of the Exchange Properties.

7. Contingencies.

(a) The Closing is contingent upon and subject to those matters specifically set forth hereinafter in this Section 7(a) (the “**Contingencies**”):

i. The County shall have acquired sole ownership of the Conserv II Property in fee simple from the City.

ii. Owner shall have cured all Objections that Owner agreed to cure pursuant to Subsection 3(b)iii of this Agreement above.

iii. The Title Company shall have provided the County with a “marked-up” version of the County Commitment unconditionally obligating Title Company to issue an owner’s policy to the County in the condition required by this Agreement (including, but not limited to, the condition required by Section 30 below).

iv. Owner shall have delivered to the County a Phase II environmental site assessment acceptable to the County, if required by Subsection 3(c)i of this Agreement above.

v. Pursuant to and in accordance with a separate agreement between Owner and the County, Owner shall have completed conveyance to the County in fee simple of all lands lying west of the Owner Property and east of the current eastern right-of-way line of that certain public right-of-way known as C.R. 545 / Avalon Road (“**Avalon Road**”), such that the entire western property line of the Owner Property is contiguous with the new eastern right-of-way line of Avalon Road without any gaps, gores, hiatuses, or overlaps.

vi. The Vacation shall have been Completed, as more particularly discussed in Section 28 of this Agreement below.

(b) Waiver of Contingencies. Any Contingency may be waived, lessened, or otherwise removed from this Agreement by the County at any time by delivery of written notification from the County to Owner. The Manager of the Real Estate Management Division is hereby authorized, on behalf of the County, to waive Contingencies and furnish notices pursuant to this paragraph.

(c) Effect of Failure of Contingency. If all Contingencies have not been satisfied (by the person responsible for the satisfaction of the same) or waived in writing by the County on or before the Closing Date, then this Agreement shall terminate.

8. Commissions. The County and Owner each warrant to the other that the transaction contemplated by this Agreement is a direct transaction between the County and Owner without the use of a broker or commissioned agent.

9. Notice. Any notice delivered with respect to this Agreement shall be in writing and shall be deemed to be delivered (whether or not actually received): (i) as of the date and time the same is personally delivered to the person(s) hereinafter designated; (ii) five (5) days after deposit of such notice in the United States mail, postage prepaid, certified mail, return receipt requested; or (iii) one (1) day after deposit of such notice with Fedex or other recognized overnight delivery service from which a receipt may be obtained.

Any notice delivered with respect to this Agreement shall be 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 may have specified by written notice to the other Party delivered in accordance herewith.

As to Owner: SLF IV/Boyd Horizon West JV, LLC
 c/o Boyd Development Corporation
 14422 Shoreside Way
 Suite 130
 Winter Garden, Florida 34787
 Attention: Scott T. Boyd

With a copy to: Shutts & Bowen LLP
300 South Orange Avenue
Suite 1600
Orlando, Florida 32801
Attention: James G. Willard, Esq.

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

With a copy to: Orange County County Attorney's Office
201 South Rosalind Avenue
3rd Floor
Orlando, Florida 32801

With a copy to: Orange County Real Estate Management Division
400 East South Street
5th Floor
Orlando, Florida 32801
Attention: Manager

The Manager of the Orange County Real Estate Management Division is hereby authorized, on behalf of the County, to furnish any notice required or allowed under this Agreement.

10. Applicable Law. The Parties acknowledge that this Agreement was entered into and delivered in the State of Florida. This Agreement and the provisions contained herein shall be construed, controlled, and interpreted according to the laws of the State of Florida without giving effect to any choice of law or rules thereof which may direct the application of laws of another jurisdiction.

11. Time is of the Essence. Time is hereby declared of the essence to the lawful performance of the duties and obligations contained in this Agreement.

12. 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.

13. Limitation of Remedies; Waiver of Attorney and Legal Fees; Venue. The County and Owner expressly agree that the consideration, in part, for each of them entering into this Agreement is the willingness of the other to limit the remedies for all actions arising out of or in connection with this Agreement.

(a) Limitations on the County's Remedies. Upon any failure by Owner to perform its obligations under this Agreement, the County shall be limited strictly to only the following remedies:

- (i) action for specific performance or injunction; or
- (ii) action for declaratory judgment regarding the rights and obligations of the County or Owner; or
- (iii) the right to terminate this Agreement; or
- (iv) any combination of the foregoing.

In addition to the foregoing, nothing in this Agreement prohibits or estops the County from exercising its powers of eminent domain with respect to the Owner Property or any other land as the County lawfully elects.

(b) Limitations on Owner's Remedies. Upon any failure by the County to perform its obligations under this Agreement, Owner shall be limited strictly to only the following remedies:

- (i) action for specific performance or injunction; or
- (ii) action for declaratory judgment regarding the rights and obligations of the County or Owner; or
- (iii) the right to terminate this Agreement; or

(iv) any combination of the foregoing.

(c) The Parties expressly waive their respective rights to sue for damages of any type for breach of, or default under, this Agreement by the other. The Parties expressly agree that each Party shall bear the cost of its own attorney and legal fees, and all other costs, for any action (including all appeals) arising out of or in connection with this Agreement. Venue for any actions initiated under or in connection with this Agreement shall be in the Circuit Court of the Ninth Judicial Circuit in and for Orange County, Florida. The Parties expressly waive their respective rights to trial by jury.

14. Sovereign Immunity. Neither this provision nor any other provisions in this Agreement shall be construed as a waiver of sovereign immunity or limits of liability by the County, including its elected officials, officers, employees or agents, beyond the statutory limited waiver of immunity or limits of liability set forth in Section 768.28, Florida Statutes (2020).

15. Amendment. This Agreement may be amended only in writing, formally executed in the same manner as this Agreement.

16. Non-Assignability. This Agreement may not be assigned, delegated, or otherwise transferred without the express written consent of all Parties.

17. Disclaimer of Third Party Beneficiaries. No right or cause of action shall accrue upon or by reason of this Agreement, to or for the benefit of any third party not a formal Party hereto.

18. Construction. This Agreement shall not be construed against any Party on the basis of it being the drafter of this Agreement. The Parties agree that each played an equal part in negotiating the terms and conditions of this Agreement.

19. Headings. The caption, section, subsection, and paragraph headings in this

Agreement are inserted for convenience only and shall not affect in any way the meaning or interpretation of this Agreement.

20. Calculation of Time Periods. Unless otherwise specified, in computing any period of time described in this Agreement, the day of the act or event after which the designated period of time begins to run is not to be included and the last day of the period so computed is to be included, unless such last day is a Saturday, Sunday, or holiday, in which event the period shall run until the end of the next day which is neither a Saturday, Sunday, or holiday. The last day of any period of time described herein shall be deemed to end at 5:00 p.m. local time in Orange County, Florida. For purposes of this Agreement, "holiday" shall mean federal holidays as defined in 5 U.S.C. 6103.

21. No Waiver. Neither the failure of either Party to exercise any power or right herein provided or to insist upon strict compliance with any obligation herein specified, nor any custom, use, or practice at variance with the terms hereof, shall constitute a waiver of either Party's right to demand exact compliance with the terms and provisions of this Agreement.

22. Survival; Effect of Termination. Neither this Agreement, nor any of the provisions hereof, shall survive the Closing hereunder, except as specifically provided herein. Upon any termination of this Agreement, the Parties shall thereafter be relieved of all rights and obligations hereunder, except for those rights and obligations which expressly survive the termination of this Agreement.

23. No Recording. Neither this Agreement, nor any memorandum hereof, shall be recorded in the public records of any county.

24. Entire Agreement. This Agreement constitutes the entire agreement of the Parties with respect to the subject matter hereof, and supersedes any and all written or oral

representations, statements, negotiations, or agreements previously existing between the Parties with respect to the subject matter hereof.

25. Counterparts. This Agreement and any amendment(s) may be executed in up to two (2) counterparts, each of which shall be deemed an original and all of which shall constitute one and the same instrument.

26. Land Use Approvals. This Agreement shall not be construed as granting or assuring or indicating any further grant of land use, zoning, subdivision, density, or development approvals, permissions, or rights with respect to the Conserv II Property.

27. AS-IS EXCHANGE. Except to the extent specifically set forth herein, the County makes and shall make no representation or warranty, express or implied, regarding the condition, operability, safety, or fitness for intended purpose or use of the Conserv II Property. Owner specifically acknowledges and agrees that except as otherwise specifically set forth herein to the contrary, the County shall convey and Owner shall accept the Conserv II Property on an “AS IS, WHERE-IS, AND WITH ALL FAULTS” basis and that, except as otherwise specifically set forth herein to the contrary, Owner is not relying on any representations or warranties of any kind whatsoever, express or implied, from the County and/or the County’s board, staff, counsel, employees, and/or other agents, as to any matters concerning the Conserv II Property except as specifically set forth in this Agreement, including, without limitation, any warranty or representation as to: (i) the quality, nature, adequacy, and physical condition of the Conserv II Property; (ii) the quality, nature, adequacy, and physical condition of soils, geology, and any groundwater; (iii) the existence, quality, nature, adequacy, and physical condition of utilities serving the Conserv II Property; (iv) the development potential of the Conserv II Property; (v) the Conserv II Property's value, use, habitability, or merchantability; (vi) the fitness, suitability, or

adequacy of the Conserv II Property for any particular use or purpose; (vii) the zoning or other legal status of the Conserv II Property or any other public or private restrictions on the use of the Conserv II Property; (viii) the compliance of the Conserv II Property or its operation with all applicable codes, laws, rules, regulations, statutes, ordinances, covenants, judgments, orders, directives, decisions, guidelines, conditions, and restrictions of any governmental or quasi-governmental entity or of any other person or entity including, without limitation, environmental person or entity, including, without limitation, environmental laws, and environmental matters of any kind or nature whatsoever relating to the Conserv II Property; (ix) the presence of hazardous or toxic materials on, under, or about the Conserv II Property or the adjoining or neighboring property; (x) the quality of any labor and materials used in any improvements included in the Conserv II Property, (xi) any service contracts, guarantees or warranties, or other agreements affecting the Conserv II Property; (xii) the economics of the transfer of the Conserv II Property; (xiii) the freedom of the Conserv II Property from latent or apparent vices or defects; (xiv) peaceable possession of the Conserv II Property; and (xv) any other matter or matters of any nature or kind whatsoever relating to the Conserv II Property. Owner shall not have any rights or claims whatsoever against the County or the County's board, staff, counsel, employees, or other agents, for damages, rescission, or reduction or return of the Value Differential, the Owner Property Value, and/or the Conserv II Property Value because of any matter not represented or warranted by the County contained in this Agreement, and all such rights and claims are hereby expressly waived by Owner.

28. Vacation of Existing Platted Right-of-Way within the Owner Property. The County and Owner hereby acknowledge that a portion of the Owner Property is currently subject to that certain plat of Mountain Park Orange Groves, as recorded in Plat Book P, Page 91, of the Official

Records of Orange County, Florida (the “**Plat**”). Without limiting the generality of the foregoing, the Owner Property is specifically subject to one (1) unnamed platted right-of-way created by the Plat, said right-of-way being thirty feet (30’) in width and running in a general north-south alignment through the Owner Property (the “**Unnamed Road**”). Any portion of the Unnamed Road lying within the Owner Property is, hereinafter, referred to as the “**Vacation Area**”.

(a) Vacation. Following the Effective Date, the County, at the County’s sole cost and expense, shall undertake reasonable and diligent efforts to process an administrative petition to vacate (an “**APTV**”) in order to close, vacate, and abandon the Vacation Area in accordance with state law, Orange County Code, and any and all other applicable policies and procedures of the County (the “**Vacation**”).

(b) Owner Consent and Cooperation. Owner hereby gives its permission and consents to the County pursuing (and the Board approving) such APTV and Vacation, and Owner further agrees to cooperate with the County in the County’s efforts to obtain approval of such APTV and Vacation. Where reasonably required by governmental authority(ies) and/or reasonably requested by the County, Owner shall execute any agreements, documents, instruments, applications, approvals, authorizations, or submissions requiring the consent or joinder of Owner and/or the record owner of any part of the Owner Property in order to allow the County to pursue and/or obtain approval of such APTV and Vacation; provided, however, in no event shall Owner be obligated to incur any material cost or expense in connection with such cooperation.

(c) Completed Defined. The APTV shall be deemed to have been granted and approved and the Vacation shall be deemed to be “**Completed**”, at such time as all of the following have occurred: (i) the Board has taken action to and has approved the APTV and the Vacation; (ii) all appeal periods applicable to the APTV and/or the Vacation, if any, have expired without an

appeal being filed (or with an appeal being filed and such appeal being resolved favorable to the County; and (iii) the resolution evidencing the Board's approval of the APTV and the Vacation has been recorded in the Official Records of Orange County, Florida.

(d) Other Agreements. The failure of the Board to ultimately approve the APTV and/or the Vacation to be Completed shall neither be, nor be deemed or construed as, a breach or default by the County of/under this Agreement. Likewise, in the event that the APTV is hereafter granted and the Vacation is Completed, but the Closing shall nonetheless fail to occur due to the failure of another Contingency, a default by Owner or by the County, or for any other reason whatsoever, such event shall also neither be, nor be deemed or construed as, a breach or default by the County of/under this Agreement and Owner shall have no claim, cause of action, or any other recourse of any kind or nature whatsoever against the County on account of such event and/or the approval of the APTV and/or the Vacation being Completed.

29. Simultaneous Closing. For avoidance of doubt, Owner acknowledges that it is the County's intent to close on the transaction contemplated by this Agreement simultaneously with both the closing of: (i) that certain "Purchase Agreement" between the County and the City approved by the Board on even date herewith (the "**Purchase Agreement**") pursuant to which the County will acquire the City's undivided fifty percent (50%) interest in the Conserv II Property; and (ii) that certain "Memorandum of Understanding between Orange County Fire Rescue Department and Orange County Utilities Department for Real Estate Transfer Related to Edwards Parcel" approved by the Board on even date herewith (the "**MOU**"). The Closing Agent hereunder is also designated as the closing agent for the Purchase Agreement. Owner hereby agrees that it shall, and shall cause the Closing Agent to, cooperate and coordinate with the County, as reasonably requested by the County, to facilitate the simultaneous closing of the Purchase

Agreement, the MOU, and this Agreement; provided, however, in no event shall either Owner or the Closing Agent hereunder be obligated to incur any material cost or expense in connection with such cooperation.

30. Certain Title Matters.

(a) Owner hereby acknowledges and agrees that, prior to the Closing, Owner (and/or the Title Company), at no cost or expense to the County, shall take all actions and obtain, prepare, and/or record such instruments as are required to cause the Owner Property to be released from the lien and encumbrance of both: (i) that certain “Distribution Easement” recorded in Official Records Book 3261, Page 862, of the Public Records of Orange County, Florida, and (ii) that certain “Hamlin West Master Declaration of Easements, Covenants and Restrictions” recorded as Instrument No. 20180535536 of the Public Records of Orange County, Florida.

(b) At the Closing, Owner and the County shall enter into an indemnity agreement, in form and substance reasonably acceptable to both Owner and the County, pursuant to which Owner gives the County such assurances as may be reasonably required to ensure that the County shall incur no duty, liability, obligation, cost, or expense pursuant to, or be subjected to any term or provision of, the Development Agreements (hereinafter defined) by virtue of the County being a successor owner of a portion of the lands subject to such Development Agreements (collectively “**Development Agreement Obligations**”). Among other terms and provision, by such indemnity agreement, Owner shall indemnify, defend, save, and hold harmless the County, and the County’s officers, agents, and employees, from and against any all claims, liabilities, demands, damages, surcharges, expenses, fees, fines, penalties, suits, proceedings, and actions (including, without limitation, reasonable paralegal and attorney fees and expenses, whether in court, out of court, in administrative proceedings, or on appeal) directly or indirectly relating to

Development Agreement Obligations. As used in this subsection, the term “**Development Agreements**” shall mean and refer to, collectively: (i) that certain “School Mitigation Agreement for Capacity Enhancement” recorded as Instrument No. 20180461257 of the Public Records of Orange County, Florida; (ii) that certain “Adequate Public Facilities Agreement for Hamlin Southwest PD/UNP” recorded as Instrument No. 20180482219 of the Public Records of Orange County, Florida; and (iii) that certain “Hamlin West Amended and Restated Road Network Agreement” recorded as Instrument No. 20180482220 of the Public Records of Orange County, Florida. The Manager of the Orange County Real Estate Management Division is hereby authorized, on behalf of the County, to execute any instruments that maybe required to be executed and delivered by the County pursuant to this subsection.

(c) In the event of any conflict between the terms and provisions of this Section 30, and the terms and provisions of Subsection 3(b) above, the terms and provisions of this Section 30 shall control; provided, however, nothing in this Section 30 shall be deemed or construed as limiting any right or privilege of the County set forth elsewhere in this Agreement, including but not limited to Subsection 3(b) above.

(signature pages and exhibits follow)

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: *Burr W. Burks*
for Jerry L. Demings
Orange County Mayor

DATE: *28 October 2026*

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

BY: *Craig Stopyca*
for Deputy Clerk
Craig Stopyca
Printed Name



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.

WITNESSES:

“OWNER”

SLF IV/BOYD HORIZON WEST JV, LLC,
a Delaware limited liability company

By: Boyd Horizon West, LLC,
a Florida limited liability company,
its Managing Member

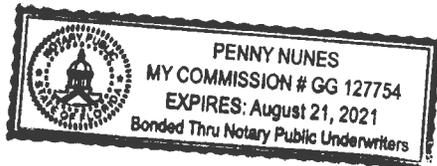
T. J. Schwab
Print Name: T. J. Schwab
Heather Easterling
Print Name: Heather Easterling

By: [Signature]
Scott T. Boyd, Manager
Date: 10/1/20

STATE OF FLORIDA

COUNTY OF ORANGE

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this 1st day of October, 2020, by Scott T. Boyd, as Manager of Boyd Horizon West, LLC, a Florida limited liability company, as Managing Member of SLF IV/BOYD HORIZON WEST JV, LLC, a Delaware limited liability company, on behalf of the company, who is personally known to me or has produced _____ as identification.



[Signature]
Notary Public
Print Name: Penny Nunes
My Commission Expires: 8/21/21

EXHIBIT "A"
OWNER PROPERTY

(see attached one (1) sketch of description totaling two (2) pages)

SKETCH OF DESCRIPTION

SHEET 1 OF 2

LEGAL DESCRIPTION (Fire Station Site).

A parcel of land comprising portions of Lots 4 through 8, Block 12A, and a portion of an unnamed right of way according to the Plat of Mountain Park Orange Groves as recorded in Plat Book P, Page 91 of the Public Records of Orange County, Florida lying in Section 19, Township 23 South, Range 27 East, and a portion of Section 20, Township 23 South, Range 27 East, all in Orange County, Florida.

Being more particularly described as follows:

COMMENCE at the Southwest corner of the Southwest 1/4 of aforesaid Section 20; thence run North 00°08'53" West along the West line of said Southwest 1/4 of Section 20 for a distance of 50.46 feet to the POINT OF BEGINNING; thence departing said West line run South 56°21'37" West for a distance of 44.31 feet to a point on the Easterly right of way line of Avalon Road, County Road 545 as recorded in Official Records Book ____, Page ____ of the Public Records of Orange County, Florida, also being a point on a non tangent curve, concave Northeasterly having a radius of 1340.00 feet, with a chord bearing of North 26°41'05" West, and a chord distance of 344.74 feet; thence run Northwesterly along the arc of said curve through a central angle of 14°21'01" for a distance of 335.62 feet to a point on a non tangent line; thence departing said Easterly right of way line run North 69°02'12" East for a distance of 370.16 feet to a point on a non tangent curve, concave Northeasterly having a radius of 970.00 feet, with a chord bearing of South 25°43'32" East, and a chord distance of 228.72 feet; thence run Southeasterly along the arc of said curve through a central angle of 13°32'30" for a distance of 229.26 feet to a point of reverse curvature of a curve concave Westerly having a radius of 25.00 feet, with a chord bearing of South 11°55'55" West, and a chord distance of 35.00 feet; thence run Southwesterly along the arc of said curve through a central angle of 88°51'24" for a distance of 38.77 feet to a point of tangency; thence run South 56°21'37" West for a distance of 300.88 feet to the POINT OF BEGINNING.

Containing 108,904 square feet, 2.50 acres more or less.

LINE TABLE		
LINE	BEARING	LENGTH
L1	N00°08'53"W	50.46'
L2	S56°21'37"W	44.31'

CURVE TABLE					
CURVE	RADIUS	BEARING	CHORD	DELTA	LENGTH
C1	1340.00'	N26°41'05"W	334.74'	14°21'01"	335.62'
C2	970.00'	S25°43'32"E	228.72'	13°32'30"	229.26'
C3	25.00'	S11°55'55"W	35.00'	88°51'24"	38.77'

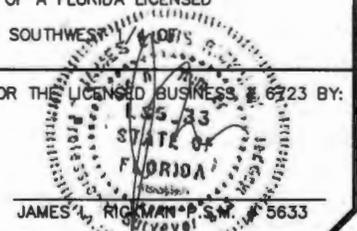
SURVEYOR'S NOTES:

THIS IS NOT A SURVEY.
 THE DELINEATION OF THE LANDS SHOWN HEREON ARE AS PER THE CLIENTS REQUEST.
 THIS LEGAL DESCRIPTION AND SKETCH WERE PREPARED WITHOUT THE BENEFIT OF TITLE.
 THIS SKETCH IS NOT VALID WITHOUT THE SIGNATURE AND ORIGINAL RAISED SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER.
 BEARINGS SHOWN HEREON ARE ASSUMED AND BASED ON THE WEST LINE OF THE SOUTHWEST 1/4 OF SECTION 20-23-27 BEING N00°08'53"W FOR ANGULAR DESIGNATION ONLY.

JOB NO. 20150021
 DATE: 8/25/2020
 SCALE: 1" = 100 FEET
 FIELD BY: N/A

CALCULATED BY: DY
 DRAWN BY: PJR
 CHECKED BY: DY

FOR THE LICENSED BUSINESS # 6723 BY:



JAMES W. RIGGMAN - P.S.W. 5633

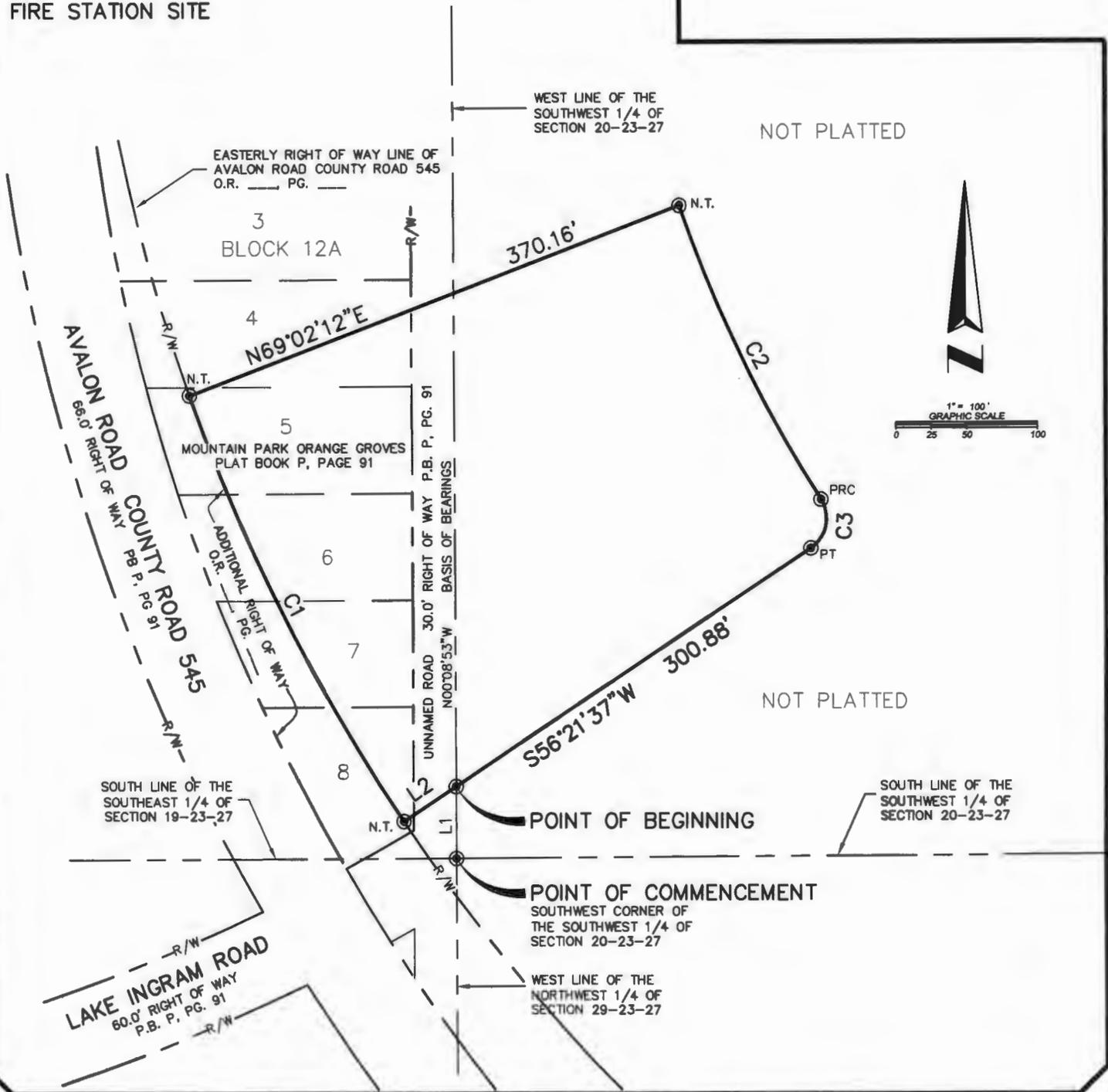


16 East Plant Street
 Winter Garden, Florida 34787 • (407) 654-5355

SKETCH OF DESCRIPTION

SHEET 2 OF 2

FIRE STATION SITE



Drawing name: L:\Data\20150021_2017\Sketches\sketch-8 fire station 8-24-20 SHEET 2

THIS IS NOT A SURVEY:

P.B. DENOTES PLAT BOOK
 PG. DENOTES PAGE
 O.R. DENOTES OFFICIAL RECORDS

● DENOTES CHANGE IN DIRECTION
 R/W DENOTES RIGHT-OF-WAY
 N.T. DENOTES NON TANGENT
 P.T. DENOTES POINT OF TANGENCY
 P.R.C. DENOTES POINT OF REVERSE CURVATURE

JOB NO. 20150021
 DATE: 8/25/2020
 SCALE: 1" = 100 FEET
 FIELD BY: N/A

CALCULATED BY: DY
 DRAWN BY: PJR
 CHECKED BY: DY



16 East Plant Street
 Winter Garden, Florida 34787 • (407) 654 5355

EXHIBIT "B"
CONSERV II PROPERTY

The legal description was taken from the last deed for the property dated February 14, 1989, recorded on March 31, 1989, in Official Records Book 4068, Page 455, of the Public Records of Orange County, Florida. No responsibility is assumed for the legal or title considerations.

The South 240 feet of that part lying East of SR 545 in the northeast quarter of the southeast quarter of Section 19, Township 23 South, Range 27 East; and the South 240 feet of the West 660 feet of the North half of the southwest quarter of Section 20, Township 23 South, Range 27 East; and the West 660 feet of the North half of the southwest quarter of the southwest quarter of Section 20, Township 23 South, Range 27 East. Said land lying in Orange County, Florida.

EXHIBIT "C"
FORM OF SPECIAL WARRANTY DEED

(see attached one (1) instrument totaling four (4) pages)

**THIS INSTRUMENT PREPARED BY
AND AFTER RECORDING RETURN TO:**

ORANGE COUNTY REAL ESTATE MGMT. DIV.
ATTN: PAUL BRYAN SLADEK, ESQ.
400 E. SOUTH ST.
5TH FLOOR
ORLANDO, FL 32801

Property Appraisers Parcel Identification Numbers:

19-23-27-5840-12-110 (partial)
20-23-27-0000-00-013 (partial)

Project: Horizon West Town Center / Conserv Property Exchange

SPACE ABOVE THIS LINE FOR RECORDING DATA _____

SPECIAL WARRANTY DEED

THIS SPECIAL WARRANTY DEED is made and executed this ____ day of _____, 2021, by SLF IV/BOYD HORIZON WEST JV, LLC, a Delaware limited liability company, whose address is 14422 Shoreside Way, Suite 130, Winter Garden, Florida, 34787, (“**Grantor**”) to ORANGE COUNTY, FLORIDA, a charter county and political subdivision of the state of Florida, whose address is P.O. Box 1393, Orlando, Florida, 32802-1393 (“**Grantee**”).

WITNESSETH:

THAT Grantor, for and in consideration of the sum of Ten Dollars (\$10.00) and other good and valuable considerations, the receipt and sufficiency of which are hereby acknowledged, by these presents, does hereby grant, bargain, sell, alien, remise, release, convey, and confirm unto Grantee, all that certain land situated in Orange County, Florida, as more particularly described on **Exhibit “A”** attached hereto and incorporated herein, together with all improvements located thereon (the “**Property**”).

TOGETHER with all the tenements, hereditaments, and appurtenances thereto belonging or in any way appertaining to the Property.

TO HAVE AND TO HOLD, the same in fee simple forever. The Property is subject to taxes and assessments accruing subsequent to December 31, 2020, and easements, encumbrances, and restrictions of record, (the “**Permitted Encumbrances**”) but reference thereto shall not serve to reimpose the same.

AND Grantor, for itself and its successors, hereby covenants with said Grantee and the Grantee’s successors and assigns that Grantor is lawfully seized of the Property in fee simple; that Grantor has good, right, and lawful authority to sell and convey the Property; that Grantor

hereby warrants the title to the Property and will defend the same against the lawful claims of all persons claiming by, through, or under Grantor, but against none others; and that the Property is free of all encumbrances, except the Permitted Encumbrances.

[signature page and exhibit follow]

IN WITNESS WHEREOF Grantor has caused this Special Warranty Deed in favor of Grantee to be executed in its name, the day, month, and year first above written.

“Grantor”

Signed, sealed, and delivered
in the presence of:

**SLF IV/BOYD HORIZON WEST JV, LLC,
a Delaware limited liability company**

By: Boyd Horizon West, LLC,
a Florida limited liability company,
its Managing Member

Print Name: _____

By: _____
Scott T. Boyd, Manager

Print Name: _____

Date: _____

STATE OF FLORIDA

COUNTY OF _____

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this ____ day of _____, 2021, by Scott T. Boyd, as Manager of Boyd Horizon West, LLC, a Florida limited liability company, as Managing Member of SLF IV/BOYD HORIZON WEST JV, LLC, a Delaware limited liability company, on behalf of the company, who is [] personally known to me or [] has produced _____ as identification.

[AFFIX NOTARY SEAL]

Notary Public

Print Name

My Commission Expires: _____

EXHIBIT "A"

Legal Description of Real Property

(see attached one (1) legal and sketch of description totaling two (2) pages)

EXHIBIT "D"
FORM OF COUNTY DEED

(see attached one (1) instrument totaling three (3) pages)

Project: Horizon West Town Center / Conserv Property Exchange

COUNTY DEED

THIS DEED, made as of the date signed below, by ORANGE COUNTY, FLORIDA, a charter county and political subdivision of the state of Florida, whose address is P.O. Box 1393, Orlando, Florida, 32802-1393, GRANTOR, to SLF IV/BOYD HORIZON WEST JV, LLC, a Delaware limited liability company, whose address is 14422 Shoreside Way, Suite 130, Winter Garden, Florida, 34787, GRANTEE.

WITNESSETH: That GRANTOR, for and in consideration of the sum of \$10.00 and other valuable considerations, in hand paid by GRANTEE, the receipt whereof is hereby acknowledged, does hereby remise, release, and quit-claim unto said GRANTEE forever, all the right, title, interest, claim, and demand which GRANTOR has in and to the following described lot, piece, or parcel of land, situate, lying, and being in the county of Orange, state of Florida, to-wit:

SEE ATTACHED SCHEDULE "A"

Property Appraiser's Parcel Identification Numbers:

19-23-27-0000-00-019

20-23-27-0000-00-016

TO HAVE AND TO HOLD the same together with all and singular the appurtenances thereunto belonging or in anywise appertaining, and all the estate, right, title, interest, lien, equity, and claim whatsoever of GRANTOR, either in law or equity, to the only proper use, benefit, and behoove of GRANTEE forever.

Project: Horizon West Town Center / Conserv Property Exchange

IN WITNESS WHEREOF, the said GRANTOR has caused these presents to be executed in its name by its Board, acting by the County Mayor, the day and year aforesaid.

(Official Seal)

ORANGE COUNTY, FLORIDA
By: Board of County Commissioners

BY: _____
Jerry L. Demings
Orange County Mayor

DATE: _____

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

BY: _____
Deputy Clerk

Printed Name

This instrument prepared by:

Paul Sladek, a staff employee
in the course of duty with the
Real Estate Management Division
of Orange County, Florida

Project: Horizon West Town Center / Conserv Property Exchange

SCHEDULE "A"

Legal Description of Real Property

The South 240 feet of that part lying East of SR 545 in the northeast quarter of the southeast quarter of Section 19, Township 23 South, Range 27 East; and the South 240 feet of the West 660 feet of the North half of the southwest quarter of Section 20, Township 23 South, Range 27 East; and the West 660 feet of the North half of the southwest quarter of the southwest quarter of Section 20, Township 23 South, Range 27 East. Said land lying in Orange County, Florida.

APPROVED
BY ORANGE COUNTY BOARD
OF COUNTY COMMISSIONERS
OCT 27 2020

Project: Horizon West Town Center / Conserv Property Exchange

COUNTY DEED

THIS DEED, made as of the date signed below, by ORANGE COUNTY, FLORIDA, a charter county and political subdivision of the state of Florida, whose address is P.O. Box 1393, Orlando, Florida, 32802-1393, GRANTOR, to SLF IV/BOYD HORIZON WEST JV, LLC, a Delaware limited liability company, whose address is 14422 Shoreside Way, Suite 130, Winter Garden, Florida, 34787, GRANTEE.

WITNESSETH: That GRANTOR, for and in consideration of the sum of \$10.00 and other valuable considerations, in hand paid by GRANTEE, the receipt whereof is hereby acknowledged, does hereby remise, release, and quit-claim unto said GRANTEE forever, all the right, title, interest, claim, and demand which GRANTOR has in and to the following described lot, piece, or parcel of land, situate, lying, and being in the county of Orange, state of Florida, to-wit:

SEE ATTACHED SCHEDULE "A"

Property Appraiser's Parcel Identification Numbers:

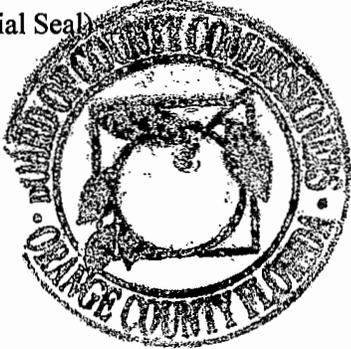
19-23-27-0000-00-019
20-23-27-0000-00-016

TO HAVE AND TO HOLD the same together with all and singular the appurtenances thereunto belonging or in anywise appertaining, and all the estate, right, title, interest, lien, equity, and claim whatsoever of GRANTOR, either in law or equity, to the only proper use, benefit, and behoove of GRANTEE forever.

Project: Horizon West Town Center / Conserv Property Exchange

IN WITNESS WHEREOF, the said GRANTOR has caused these presents to be executed in its name by its Board, acting by the County Mayor, the day and year aforesaid.

(Official Seal)



ORANGE COUNTY, FLORIDA
By: Board of County Commissioners

BY: *Burr W. Brooks*
for Jerry L. Demings
Orange County Mayor

DATE: *29 October 2020*

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

BY: *Craig Stopyra*
for Deputy Clerk
Craig Stopyra
Printed Name

This instrument prepared by:

Paul Sladek, a staff employee
in the course of duty with the
Real Estate Management Division
of Orange County, Florida

Project: Horizon West Town Center / Conserv Property Exchange

SCHEDULE "A"

Legal Description of Real Property

The South 240 feet of that part lying East of SR 545 in the northeast quarter of the southeast quarter of Section 19, Township 23 South, Range 27 East; and the South 240 feet of the West 660 feet of the North half of the southwest quarter of Section 20, Township 23 South, Range 27 East; and the West 660 feet of the North half of the southwest quarter of the southwest quarter of Section 20, Township 23 South, Range 27 East. Said land lying in Orange County, Florida.

PURCHASE AGREEMENT

**COUNTY OF ORANGE
STATE OF FLORIDA**

THIS PURCHASE AGREEMENT (this “**Agreement**”) is made by and between CITY OF ORLANDO, a municipal corporation organized and existing under the laws of the state of Florida, (“**City**”) and ORANGE COUNTY, a charter county and political subdivision of the state of Florida (“**County**”).

RECITALS

A. City and County each own an undivided fifty percent (50%) interest in that certain real property located at 6709 Avalon Road, Winter Garden, Florida, 34787, in unincorporated Orange County, Florida, containing approximately 15.1 gross acres, bearing Orange County Property Appraiser’s Parcel Identification Numbers 20-23-27-0000-00-016 and 19-23-27-0000-00-019 as more particularly described on Exhibit “A” attached hereto and incorporated herein by this reference (the “**Edwards Parcel**”).

B. City and County acquired the Edwards Parcel in fee simple in 1989 for use as a rapid infiltration basin (RIB) site as part of the City’s and County’s joint reclaimed water project known as Water Conserv II.

C. City and County have since determined that the Edwards Parcel is no longer needed for City, County, or public purposes.

D. On even date herewith, County is entering into an exchange agreement in accordance with Section 125.37, Florida Statutes (2020), (the “**Exchange Agreement**”) pursuant to which County will convey the Edwards Parcel to a third party in exchange for such third party’s conveyance to County of other lands which County intends to improve as a future fire station site (all as more particularly described in such Exchange Agreement).

E. In order for County to comply with its obligations under the Exchange Agreement, it is necessary for County to acquire City’s undivided fifty percent (50%) interest in the Edwards Parcel.

F. Upon request from County, City has agreed to convey City’s interest in the Edwards Parcel to County upon the terms and conditions set forth herein.

NOW, THEREFORE, in consideration of the purchase price to be paid by County to City, the mutual covenants set forth herein, and other good and valuable considerations, the receipt and sufficiency of which are hereby acknowledged, City and County (the “**Parties**”) hereby agree as follows:

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

2. Sale and Conveyance; Form of City Deed. City agrees to sell and convey to County all of City's right, title, and interest in and to the Edwards Parcel for the sum of Two Hundred Two Thousand Three Hundred and No/100 U.S. Dollars (\$202,300.00). At closing, City shall execute and deliver to County a city deed, in the form of **Exhibit "B"** attached hereto and incorporated herein by this reference, conveying to County all of City's right, title, and interest in and to the Edwards Parcel.

3. Closing. This transaction shall be closed and the city deed and other closing papers delivered (the "**Closing**") on or before two hundred forty (240) days from the Effective Date. Closing shall take place at the offices of Shutts & Bowen LLP, 300 South Orange Avenue, Suite 1600, Orlando, Florida, 32801. The exact day of the Closing shall be specified by County, by the delivery of written notification from County to City, not less than fifteen (15) days prior to the Closing. The Manager of the Orange County Real Estate Management Division is hereby authorized, on behalf of County, to furnish any notice required or allowed under this paragraph.

4. Closing Costs. County shall pay all recording fees, expenses, taxes, and costs associated with the sale and conveyance of the Edwards Parcel. Notwithstanding the foregoing, the Parties acknowledge and agree that the transaction contemplated by this Agreement is a conveyance from a state agency of the State of Florida to a state agency of the State of Florida and is therefore not subject to documentary stamp tax. See Department of Revenue Rules 12B-4.014(10), F.A.C.

5. Contingencies.

a. The Closing is contingent upon and subject to those matters specifically set forth hereinafter in this Section 5 (the "**Contingencies**"):

i. The Closing of this Agreement shall occur simultaneously with the closing of the Exchange Agreement.

b. Waiver of Contingencies. Any Contingency may be waived, lessened, or otherwise removed from this Agreement by County at any time by delivery of written notification from County to City. The Manager of the Real Estate Management Division is hereby authorized, on behalf of County, to waive Contingencies and furnish notices pursuant to this paragraph.

c. Effect of Failure of Contingency. If all Contingencies have not been satisfied or waived in writing by County on or before the Closing, then this Agreement shall terminate.

6. Attorney's Fees. Both Parties expressly agree that each Party shall bear the cost of its own attorneys' fees and costs for any action arising out of or in connection with this Agreement.

7. Effective Date. The effective date of this Agreement (the "**Effective Date**") shall

be latest of: (i) the date this Agreement is approved by the City; (ii) the date this Agreement is executed by City; (iii) the date this Agreement is approved by the Orange County Board of County Commissioners; and (iv) the date this Agreement is executed by County.

8. Miscellaneous. This Agreement supersedes all previous agreements or representations, either verbal or written, heretofore in effect between City and County, made with respect to the matters herein contained, and when duly executed constitutes the Agreement between City and County. No additions, alterations, or variations to the terms of this Agreement shall be valid, nor can provisions of this Agreement be waived by either Party unless expressly set forth in writing and duly executed with the same formality as this Agreement.

[signature pages and exhibits follow]

IN WITNESS WHEREOF, City and County have caused this Agreement to be executed effective as of the Effective Date.

“CITY”

CITY OF ORLANDO, FLORIDA

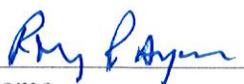
By: 
Buddy Dyer, Mayor

ATTEST: 
Stephanie Herdocia, City Clerk

APPROVED AS TO FORM AND LEGALITY
FOR THE USE AND RELIANCE OF THE
CITY OF ORLANDO, FLORIDA ONLY.

10 / 30, 2020

 
City Attorney, Orlando, Florida


Printed Name

City Council Meeting: 11-9-2020
Item: B-5 Document ID: 201109305

IN WITNESS WHEREOF, City and County have caused this Agreement to be executed effective as of the Effective Date.

“COUNTY”

ORANGE COUNTY, FLORIDA

By: Board of County Commissioners

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

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

By: *Craig Stopysa*
for Deputy Clerk

Craig Stopysa
Printed Name



EXHIBIT "A"

Legal Description of Edwards Parcel

The legal description was taken from the last deed for the property dated February 14, 1989, recorded on March 31, 1989, in Official Records Book 4068, Page 455, of the Public Records of Orange County, Florida. No responsibility is assumed for the legal or title considerations.

The South 240 feet of that part lying East of SR 545 in the northeast quarter of the southeast quarter of Section 19, Township 23 South, Range 27 East; and the South 240 feet of the West 660 feet of the North half of the southwest quarter of Section 20, Township 23 South, Range 27 East; and the West 660 feet of the North half of the southwest quarter of the southwest quarter of Section 20, Township 23 South, Range 27 East. Said land lying in Orange County, Florida.

EXHIBIT "B"

Form of City Deed

(see attached one (1) instrument totaling three (3) pages)

Project: Horizon West Town Center / Conserv Property Exchange

This deed constitutes a conveyance from a state agency of the State of Florida to a state agency of the State of Florida and is therefore not subject to documentary stamp tax. *See*, Department of Revenue Rules 12B-4.014(10), F.A.C.

CITY DEED

THIS CITY DEED, made and executed the ____ day of _____, A.D. 20__, by CITY OF ORLANDO, a municipal corporation organized and existing under the laws of the state of Florida, whose address is 400 South Orange Avenue, Orlando, Florida, 32801, GRANTOR, and ORANGE COUNTY, a charter county and political subdivision of the state of Florida, whose address is 201 South Rosalind Avenue, Orlando, Florida, 32801, GRANTEE.

WITNESSETH: That GRANTOR, for and in consideration of the sum of \$10.00 and other valuable considerations, in hand paid by GRANTEE, the receipt whereof is hereby acknowledged, does hereby remise, release, and quit-claim unto said GRANTEE forever, all the right, title, interest, claim, and demand which GRANTOR has in and to the following described lot, piece, or parcel of land, situate, lying and being in the county of Orange, state of Florida, to-wit:

SEE ATTACHED EXHIBIT "A"

Property Appraiser's Parcel Identification Numbers:

20-23-27-0000-00-016
19-23-27-0000-00-019

TO HAVE AND TO HOLD the same together with all and singular the appurtenances thereunto belonging or in anywise appertaining, and all the estate, right, title, interest, lien, equity, and claim whatsoever of GRANTOR, either in law or equity, to the only proper use, benefit, and behoove of GRANTEE forever.

[signature page and exhibit follow]

IN WITNESS WHEREOF, said GRANTOR has caused these presents to be signed in its name.

Signed, sealed, and delivered
in the presence of:

CITY OF ORLANDO

Witnesses:

By: _____
Buddy Dyer, Mayor

ATTEST: _____
Denise Aldridge, City Clerk

Printed Name

Printed Name

**STATE OF FLORIDA
COUNTY OF ORANGE**

The foregoing instrument was acknowledged before me, by means of physical presence or online notarization, this ____ day of _____, A.D. 20____, by Buddy Dyer as Mayor, and Denise Aldridge as City Clerk, of the City of Orlando, a Florida municipal corporation. They are personally known to me or have produced _____ and _____ as identification.

Witness my hand and official seal this ____ day of _____, 20____.

(Notary Seal)

Notary Public

Print Name

My Commission Expires: _____

APPROVED AS TO FORM AND LEGALITY
for use and reliance by the
City of Orlando, Florida only.

_____, 20____

City Attorney, Orlando, Florida

EXHIBIT "A"

Legal Description of Real Property

The South 240 feet of that part lying East of SR 545 in the northeast quarter of the southeast quarter of Section 19, Township 23 South, Range 27 East; and the South 240 feet of the West 660 feet of the North half of the southwest quarter of Section 20, Township 23 South, Range 27 East; and the West 660 feet of the North half of the southwest quarter of the southwest quarter of Section 20, Township 23 South, Range 27 East. Said land lying in Orange County, Florida.

OCT 27 2020

**MEMORANDUM OF UNDERSTANDING BETWEEN
ORANGE COUNTY FIRE RESCUE DEPARTMENT AND
ORANGE COUNTY UTILITIES DEPARTMENT
FOR REAL ESTATE TRANSFER RELATED TO
EDWARDS PARCEL**

THIS MEMORANDUM OF UNDERSTANDING (this “**MOU**”), effective as of the latest date of execution, is made and entered into by and between the ORANGE COUNTY FIRE RESCUE DEPARTMENT (“**Fire Rescue**”) and the ORANGE COUNTY UTILITIES DEPARTMENT (“**OCU**”).

RECITALS

A. City of Orlando, a municipal corporation organized and existing under the laws of the state of Florida, (“**City**”) and Orange County, a charter county and political subdivision of the state of Florida, (“**County**”) each own an undivided fifty percent (50%) interest in that certain real property located at 6709 Avalon Road, Winter Garden, Florida, 34787, in unincorporated Orange County, Florida, containing approximately 15.1 gross acres, bearing Orange County Property Appraiser’s Parcel Identification Numbers 20-23-27-0000-00-016 and 19-23-27-0000-00-019 as more particularly described on **Exhibit “A”** attached hereto and incorporated herein by this reference (the “**Edwards Parcel**”).

B. City and County acquired the Edwards Parcel in fee simple in 1989 for use as a rapid infiltration basin (RIB) site as part of the City’s and County’s joint reclaimed water project known as Water Conserv II.

C. City and County have since determined that the Edwards Parcel is no longer needed for City, County, or public purposes.

D. As of the date hereof, OCU is the controlling agency for the County’s interest in the Edwards Parcel.

E. On even date herewith, County is: (i) entering into a purchase agreement with City to acquire City’s undivided fifty percent (50%) interest in the Edwards Parcel (the “**Purchase Agreement**”); and (ii) entering into an exchange agreement in accordance with Section 125.37, Florida Statutes (2020), (the “**Exchange Agreement**”) pursuant to which County will convey the Edwards Parcel to a third party in exchange for such third party’s conveyance to County of other lands which County intends to improve as a future fire station site (the “**Fire Station Site**”) (all as more particularly described in such Exchange Agreement).

F. Following the closing of the Purchase Agreement and the Exchange Agreement, it is County’s intent that Fire Rescue be the controlling agency for the Fire Station Site.

G. In order for Fire Rescue to be the sole controlling agency for the Fire Station Site, it is necessary for Fire Rescue – in addition to acquiring City’s undivided fifty percent (50%)

interest in the Edwards Parcel pursuant to the Purchase Agreement – to acquire from OCU the controlling rights of County’s undivided fifty percent (50%) interest in the Edwards Parcel.

H. Upon request from Fire Rescue, OCU has agreed to transfer of the controlling rights of County’s interest in the Edwards Parcel to Fire Rescue upon the terms and conditions set forth herein.

NOW, THEREFORE, in consideration of the funds to be remitted by Fire Rescue to OCU, and of the mutual covenants set forth herein, Fire Rescue and OCU (the “**Parties**”) hereby agree as follows:

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

2. Transfer of Controlling Agency. Fire Rescue shall have up to two hundred forty (240) days from the date of this Agreement to deposit the sum of Two Hundred Two Thousand Three Hundred and No/100 U.S. Dollars (\$202,300.00) (the “**Transfer Funds**”) into Accounting Line No. 4420-038-1300-6410 (the “**OCU Account**”). Once Fire Rescue has deposited such Transfer Funds into such accounting line, the controlling agency for County’s interest in the Edwards Parcel described herein shall transfer from OCU to Fire Rescue. In the event that Fire Rescue shall fail to deposit such Transfer Funds into such accounting line within such period, then this MOU shall terminate, whereupon this MOU shall be deemed null and void and of no force and effect, and neither Party shall have any further rights, obligations, or liability hereunder.

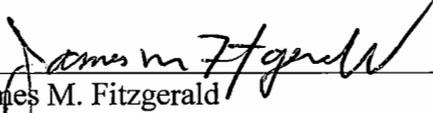
3. Simultaneous Closing. For avoidance of doubt, OCU acknowledges that it is Fire Rescue’s intent to close on the transaction contemplated by this MOU simultaneously with the closing of the Purchase Agreement and the Exchange Agreement, and that if either of the Purchase Agreement or the Exchange Agreement are terminated and do not proceed to closing, that Fire Rescue may elect to terminate this MOU by written notification from Fire Rescue to OCU, whereupon this MOU shall be deemed null and void and of no force and effect, and neither Party shall have any further rights, obligations, or liability hereunder. OCU further acknowledges and agrees that, because of the relationship between this MOU, the Purchase Agreement, and the Exchange Agreement: (i) actual depositing of the Transfer Funds into the OCU Account may not occur until several business days following the closing of the Purchase Agreement and the Exchange Agreement; and (ii) the Transfer Funds will be deposited into the OCU Account through two transactions: (x) the sum of One Hundred Three Thousand Nine Hundred Fifty and No/100 U.S. Dollars (\$103,950.00) will be deposited into the OCU Account directly by Fire Rescue, and (y) the sum of Ninety Eight Thousand Three Hundred Fifty and No/100 U.S. Dollars (\$98,350.00), which sum represents the “**Value Differential**” (as defined in the Exchange Agreement), will be deposited into the OCU Account following the County’s receipt of such Value Differential from the closing agent for the Exchange Agreement.

[signature page and exhibit follow]

IN WITNESS WHEREOF, the Parties have caused this MOU to be executed and delivered on the day(s) and year(s) set forth below.

Fire Rescue

OCU



James M. Fitzgerald
Fire Chief
Orange County Fire Rescue Department

Raymond E. Hanson, P.E.
Director
Orange County Utilities Department

Date: 10/2/2020

Date: _____

[exhibit follows]

IN WITNESS WHEREOF, the Parties have caused this MOU to be executed and delivered on the day(s) and year(s) set forth below.

Fire Rescue

OCU

James M. Fitzgerald
Fire Chief
Orange County Fire Rescue Department



Raymond E. Hanson, P.E.
Director
Orange County Utilities Department

Date: _____

Date: 10/6/2020

[exhibit follows]

EXHIBIT "A"

Legal Description of Edwards Parcel

The South 240 feet of that part lying East of SR 545 in the northeast quarter of the southeast quarter of Section 19, Township 23 South, Range 27 East; and the South 240 feet of the West 660 feet of the North half of the southwest quarter of Section 20, Township 23 South, Range 27 East; and the West 660 feet of the North half of the southwest quarter of the southwest quarter of Section 20, Township 23 South, Range 27 East. Said land lying in Orange County, Florida.



Interoffice Memorandum

Date: May 15, 2018

To: Paul Sladek, Manager, Real Estate Management Division

From: Earle R. Hunt III, Senior Review Appraiser

RE: Conserv Surplus Property Located Along the East Side of Avalon Road, Just South of New Independence Parkway

Administrative Review

This administrative review was conducted by Earle R. Hunt III, State-Certified General Real Estate Appraiser RZ3074, Senior Review Appraiser, employed by the Orange County Real Estate Management Division. The client and the intended user of this review is Orange County Government. The intended use is to determine whether the analyses, opinions, and conclusions in the appraisal report under review are appropriate and reasonable. The purpose of the appraisal review is to determine whether the appraisal report provides an acceptable basis for decision-making purposes relating to the valuation of the surplus Conserv Property located along the east side of Avalon Road, just south of New Independence Parkway. Orange County is not the appraisers' client, however, Orange County is named as an intended user.

The scope of work for this review included performing an investigation into the factual data relating to the subject; reading the appraisal and other supporting data; desk and field review of the subject; and cursory review of additional relevant market data. The scope of this review assignment does not include the development of an independent opinion of value by the reviewer. However, it does necessitate the reviewer consider the level of completeness, accuracy, adequacy, relevance and reasonableness of the data and analysis presented. The appraisal report and review are not subject to any extraordinary assumptions or hypothetical conditions.

Subject Identification:	6709 Avalon Road	
Tax ID No:	20-23-27-0000-00-016 & 19-23-27-0000-00-019	
Appraisal Prepared By:	Walter N. Carpenter, MAI Pinel & Carpenter, Inc.	Paul M. Roper, MAI, SRA Clayton, Roper, & Marshall
Interest Appraised:	Fee Simple	Fee Simple
Appraisal Report Date:	February 22, 2018	April 20, 2018
Effective Date of Value:	February 5, 2018	January 30, 2018
Subject Size:	4.49± net usable acres 15.1± gross acres	4.49± net usable acres 15.1± gross acres
Unit Value	\$80,000 / net acre	\$100,000 / net acre
Total Appraised Value:	\$359,200	\$450,000

Market Value Range: \$359,200 - \$450,000 (Average: \$404,600)

The data, appraisal methods and techniques, analyses, opinions, conclusions and adjustments within both reports are appropriate and reasonable. There may be typos and other errors or discrepancies present; however, none are so

significant as to affect value conclusion or credibility of the appraisal. The reports are otherwise complete and adequately supported within the scope of work, intended use, and market conditions as of the effective date. Overall, both appraisals provide a reasonable opinion of value and generally consistent with USPAP and Orange County procedures.

SUBJECT AERIAL MAP:



CERTIFICATION

I certify that, to the best of my knowledge and belief:

- The statements of fact contained in this report are true and correct.
- The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- I have no present or prospective interest in the property that is the subject of the work under review and no personal interest with respect to the parties involved.
- I have not previously performed any services, regarding the subject of the work under review, within the three-year period immediately preceding acceptance of this assignment.
- I have no bias with respect to the property that is the subject of the work under review or to the parties involved with this assignment.
- My engagement in this assignment was not contingent upon developing or reporting predetermined results.
- My compensation is not contingent on an action or event resulting from the analyses, opinions, or conclusions in this review or from its use.
- My compensation for completing this assignment is not contingent upon the development or reporting of predetermined assignment results or assignment results that favors the cause of the client, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal review.
- My analyses, opinions, and conclusions were developed, and this review report has been prepared, in conformity with the *Uniform Standards of Professional Appraisal Practice*.
- I have made an exterior inspection of the subject of the work under review.
- No one provided significant appraisal or appraisal review assistance to the person signing this certification.

Earle R. Hunt III

County Reviewer: Earle R. Hunt III
State-Certified General Real Estate Appraiser RZ3074
Orange County Real Estate Management
Date: 5/15/2018

Project: Horizon West Town Center / Conserv Property Exchange
Parcel No(s).: n/a
Name of Owner(s): City of Orlando
Page No.: 1

SETTLEMENT ANALYSIS

 Pre-Condemnation
 X Not Under Threat

County's Appraised Value

Land:	50% interest in approximately 15.1 gross acres (average of two County-obtained appraisals)	\$ 202,300.00
Improvements:	n/a	\$ 0.00
Cost-to-Cure:	n/a	\$ 0.00
Other Damages:	n/a	<u>\$ 0.00</u>
Total Appraised Value		<u>\$ 202,300.00</u>

Owner's Requested Amount—Initial

Owner's Counter Offer (Global):	<u>\$ 202,300.00</u>
Total Owner's Requested Amount—Initial:	<u>\$ 202,300.00</u>

Owner's Requested Amount—After Negotiations

Owner's Counter Offer (Global):	<u>\$ 202,300.00</u>
Total Owner's Requested Amount—After Negotiations:	<u>\$ 202,300.00</u>

Recommended Settlement Amount	<u>\$ 202,300.00</u>
--------------------------------------	-----------------------------

Project: Horizon West Town Center / Conserv Property Exchange
Parcel No(s): n/a
Name of Owner(s): City of Orlando
Page No.: 2

EXPLANATION OF RECOMMENDED SETTLEMENT

(Memorandum to File pursuant to Section 4 of Ordinance 92-29)

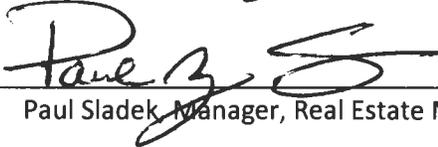
The subject property consists of two tax parcels, containing approximately 15.1 acres, located on the east side of Avalon Road / C.R. 545, just south of New Independence Parkway, in unincorporated Orange County, Florida, 34787, bearing Orange County Property Appraiser's Parcel Identification Numbers 19-23-27-0000-00-019 and 20-23-27-0000-00-016 (the "Property").

Two appraisals of the Property obtained by County with January 2018 and February 2018 dates of value valued the property at \$450,000 and \$359,200, respectively – for an average value of \$404,600. Given market conditions over the last two and a half years, this 2018 appraised value is less than or equal to today's values.

After discussions, the City of Orlando has agreed to sell its fifty percent (50%) interest in the Property for one-half of the Property's 2018 appraised value – \$202,300.

REM recommends this settlement.

Recommended by:  Date: 9/28/2020
Paul Sladek, Manager, Real Estate Mgmt. Division

Approved by:  Date: 9/28/2020
Paul Sladek, Manager, Real Estate Mgmt. Division

This document is being re-recorded to show proper approval and acceptance by the Board of County Commissioners

APPROVED
BY ORANGE COUNTY BOARD
OF COUNTY COMMISSIONERS

OCT 27 2020

DOC # 20210457936
07/29/2021 11:08 AM Page 1 of 3
Rec Fee: \$27.00
Deed Doc Tax: \$0.00
Mortgage Doc Tax: \$0.00
Intangible Tax: \$0.00
Phil Diamond, Comptroller
Orange County, FL
Ret To: SIMPLIFILE LC

Project: Horizon West Town Center / Conserv Property Exchange

This deed constitutes a conveyance from a state agency of the State of Florida to a state agency of the State of Florida and is therefore not subject to documentary stamp tax. See, Department of Revenue Rules 12B-4.014(10), F.A.C.

CITY DEED

THIS CITY DEED, made and executed the 28th day of July, A.D. 2021, by CITY OF ORLANDO, a municipal corporation organized and existing under the laws of the state of Florida, whose address is 400 South Orange Avenue, Orlando, Florida, 32801, GRANTOR, and ORANGE COUNTY, a charter county and political subdivision of the state of Florida, whose address is 201 South Rosalind Avenue, Orlando, Florida, 32801, GRANTEE.

WITNESSETH: That GRANTOR, for and in consideration of the sum of \$10.00 and other valuable considerations, in hand paid by GRANTEE, the receipt whereof is hereby acknowledged, does hereby remise, release, and quit-claim unto said GRANTEE forever, all the right, title, interest, claim, and demand which GRANTOR has in and to the following described lot, piece, or parcel of land, situate, lying and being in the county of Orange, state of Florida, to-wit:

SEE ATTACHED EXHIBIT "A"

Property Appraiser's Parcel Identification Numbers:

20-23-27-0000-00-016

19-23-27-0000-00-019

TO HAVE AND TO HOLD the same together with all and singular the appurtenances thereunto belonging or in anywise appertaining, and all the estate, right, title, interest, lien, equity, and claim whatsoever of GRANTOR, either in law or equity, to the only proper use, benefit, and behoove of GRANTEE forever.

[signature page and exhibit follow]

City Council Meeting: 11-9-2020
Doc: B-5 Documentary: 2011091305

APPROVED
BY ORANGE COUNTY BOARD
OF COUNTY COMMISSIONERS
OCT 27 2020

E-RECORDED simplifile
ID: Doc. # 20210457935
County: Orange
Date: 7-29-2021 Time: 11:08am

THIS INSTRUMENT PREPARED BY
AND AFTER RECORDING RETURN TO:

ORANGE COUNTY REAL ESTATE MGMT. DIV.
ATTN: ALEXANDER JAMISON
400 E. SOUTH ST.
5TH FLOOR
ORLANDO, FL 32801

Property Appraisers Parcel Identification Numbers:

19-23-27-5840-12-110 (partial)
20-23-27-0000-00-013 (partial)

Project: Horizon West Town Center / Conserv Property Exchange

SPACE ABOVE THIS LINE FOR RECORDING DATA

SPECIAL WARRANTY DEED

THIS SPECIAL WARRANTY DEED is made and executed this 28th day of July, by SLF IV/BOYD HORIZON WEST JV, LLC, a Delaware limited liability company, whose address is 14422 Shoreside Way, Suite 130, Winter Garden, Florida, 34787, ("Grantor") to ORANGE COUNTY, a charter county and political subdivision of the state of Florida, whose address is P.O. Box 1393, Orlando, Florida, 32802-1393 ("Grantee").

WITNESSETH:

THAT Grantor, for and in consideration of the sum of Ten Dollars (\$10.00) and other good and valuable considerations, the receipt and sufficiency of which are hereby acknowledged, by these presents, does hereby grant, bargain, sell, alien, remise, release, convey, and confirm unto Grantee, all that certain land situated in Orange County, Florida, as more particularly described on Exhibit "A" attached hereto and incorporated herein, together with all improvements located thereon (the "Property").

TOGETHER with all the tenements, hereditaments, and appurtenances thereto belonging or in any way appertaining to the Property.

TO HAVE AND TO HOLD, the same in fee simple forever. The Property is subject to taxes and assessments accruing subsequent to December 31, 2020, and easements, encumbrances, and restrictions of record, (the "Permitted Encumbrances") but reference thereto shall not serve to reimpose the same.

AND Grantor, for itself and its successors, hereby covenants with said Grantee and the Grantee's successors and assigns that Grantor is lawfully seized of the Property in fee simple; that Grantor has good, right, and lawful authority to sell and convey the Property; that Grantor hereby warrants the title to the Property and will defend the same against the lawful claims of all persons claiming by, through, or under Grantor, but against none others; and that the Property is free of all encumbrances, except the Permitted Encumbrances.

IN WITNESS WHEREOF Grantor has caused this Special Warranty Deed in favor of Grantee to be executed in its name, the day, month, and year first above written.

“Grantor”

Signed, sealed, and delivered in the presence of:

SLF IV/BOYD HORIZON WEST JV, LLC, a Delaware limited liability company

By: Boyd Horizon West, LLC, a Florida limited liability company, its Managing Member

[Signature]

Print Name: T. J. Schwab

[Signature]
Print Name: Penny Nunes

By: [Signature]
Scott T. Boyd, Manager

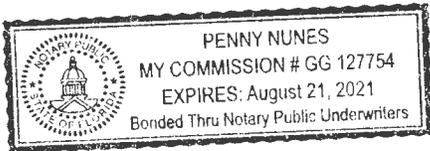
Date: 7/19/21

STATE OF FLORIDA

COUNTY OF Orange

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this 19th day of July, 2021, by Scott T. Boyd, as Manager of Boyd Horizon West, LLC, a Florida limited liability company, as Managing Member of SLF IV/BOYD HORIZON WEST JV, LLC, a Delaware limited liability company, on behalf of the company, who is personally known to me or has produced _____ as identification.

[AFFIX NOTARY SEAL]



[Signature]
Notary Public

Penny Nunes
Print Name

My Commission Expires: _____

EXHIBIT "A"
PROPERTY

SKETCH OF DESCRIPTION

SHEET 1 OF 2

LEGAL DESCRIPTION (Fire Station Site).

A parcel of land comprising portions of Lots 4 through 8, Block 12A, and a portion of an unnamed right of way according to the Plat of Mountain Park Orange Graves as recorded in Plat Book P, Page 91 lying in Section 19, Township 23 South, Range 27 East, and a portion of Lot 2, Hamlin Southwest Infrastructure, according to the Plat thereof as recorded in Plat Book 105, Pages 102 through 106 lying in Section 20, Township 23 South, Range 27 East, all of the Public Records of Orange County, Florida.

Being more particularly described as follows:

COMMENCE at the Southwest corner of the Southwest 1/4 of aforesaid Section 20; thence run North 00°08'53" West along the West line of said Southwest 1/4 of Section 20 for a distance of 50.46 feet to the POINT OF BEGINNING; thence departing said West line run South 56°21'37" West for a distance of 44.31 feet to a point on the Easterly right of way line of Avalon Road, County Road 545 as recorded in Official Records Document Number 20200652210 of the Public Records of Orange County, Florida, also being a point on a non tangent curve, concave Northeasterly having a radius of 1340.00 feet, with a chord bearing of North 26°41'05" West, and a chord distance of 344.74 feet; thence run Northwesterly along the arc of said curve through a central angle of 14°21'01" for a distance of 335.62 feet to a point on a non tangent line; thence departing said Easterly right of way line run North 69°02'12" East for a distance of 370.16 feet to a point on a non tangent curve, concave Northeasterly having a radius of 970.00 feet, with a chord bearing of South 25°43'32" East, and a chord distance of 228.72 feet; thence run Southeasterly along the arc of said curve through a central angle of 13°32'30" for a distance of 229.26 feet to a point of reverse curvature of a curve concave Westerly having a radius of 25.00 feet, with a chord bearing of South 11°55'55" West, and a chord distance of 35.00 feet; thence run Southwesterly along the arc of said curve through a central angle of 88°51'24" for a distance of 38.77 feet to a point of tangency; thence run South 56°21'37" West for a distance of 300.88 feet to the POINT OF BEGINNING.

Containing 108,904 square feet, 2.50 acres more or less.

LINE TABLE		
LINE	BEARING	LENGTH
L1	N00°08'53"W	50.46'
L2	S56°21'37"W	44.31'

CURVE TABLE					
CURVE	RADIUS	BEARING	CHORD	DELTA	LENGTH
C1	1340.00'	N26°41'05"W	334.74'	14°21'01"	335.62'
C2	970.00'	S25°43'32"E	228.72'	13°32'30"	229.26'
C3	25.00'	S11°55'55"W	35.00'	88°51'24"	38.77'

Drawing name: L:\Data\20150021_2017\Sketches\sketch-8 fire station 5-5-21 SHEET 1



16 East Plant Street
Water Garden, Florida 34787 • (407) 854-5355

SURVEYOR'S NOTES:

THIS IS NOT A SURVEY.
THE DELINEATION OF THE LANDS SHOWN HEREON ARE AS PER THE CLIENTS REQUEST.
THIS LEGAL DESCRIPTION AND SKETCH WERE PREPARED WITHOUT THE BENEFIT OF TITLE.
THIS SKETCH IS NOT VALID WITHOUT THE SIGNATURE AND ORIGINAL RAISED SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER.
BEARINGS SHOWN HEREON ARE ASSUMED AND BASED ON THE WEST LINE OF THE SOUTHWEST 1/4 OF SECTION 20-23-27 BEING N00°08'53"W FOR ANGULAR DESIGNATION ONLY.

JOB NO. 20150021
DATE: 6/25/2020
SCALE: 1" = 100 FEET
rev 5-5-21 per county comment

CALCULATED BY: DY
DRAWN BY: PJR
CHECKED BY: DY

FOR THE LICENSED BUSINESS # 6723 BY:
STATE OF FLORIDA
JAMES L. ROGEMAN P.S.M. # 5633

