

Town of Grant-Valkaria
1449 Valkaria Rd E
Grant-Valkaria Fl
32950

CFN 2019166565, OR BK 8501 PAGE 217
Recorded 07/31/2019 at 02:35 PM, Scott Ellis, Clerk c
Courts, Brevard County
Pgs:5

**FIRST AMENDMENT TO
DEVELOPMENT AGREEMENT**

THIS FIRST AMENDMENT TO DEVELOPMENT AGREEMENT (this "First Amendment") dated this 12 of June, 2019 is entered into by and between the **TOWN OF GRANT-VALKARIA**, a municipal corporation created and existing under the laws of Florida (hereinafter, "Town"), and **CRYSTAL BAY, L.L.C.**, a Delaware limited liability company (hereinafter, "Crystal Bay" or "Developer") (the Town and the Developer are herein collectively referred to herein as the "Parties").

WITNESSETH:

WHEREAS, the Town and Developer entered into an Agreement dated January 29, 2008 (hereinafter "Agreement") governing the development property owned by the Developer defined as the "Unified Crystal Bay Parcel" in the Agreement; and

WHEREAS, the Agreement was recorded in Official Records Book 5843, Page 4248 of the Public Records of Brevard County, Florida; and

WHEREAS, the Developer has taken substantial steps to develop the infrastructure of the Unified Crystal Bay Parcel in accordance with the Agreement such that development described in the Agreement can be accomplished, but the development has not yet been completed; and

WHEREAS, pursuant to the provisions of Section 14 of the Agreement, the term of the Agreement was to be effective for ten (10) years from the effective date of the Agreement; and

WHEREAS, given the operation of Section 252.363, F.S., the expiration of the term of the Agreement has been extended and currently expires on September 27, 2019; and

WHEREAS, although the development of the Unified Crystal Bay Parcel has not been completed, the Developer intends to continue the development of the Unified Crystal Bay Parcel in accordance with the Agreement but requires an extension of the term of the Agreement to continue its development efforts; and

WHEREAS, the Developer has requested that the Town agree to amend the Agreement to extend the term of the Agreement for an additional five (5) year renewal term up to and including September 27, 2024; and

WHEREAS, after two public hearings held pursuant to Section 163.3225, Florida Statutes, the Town has agreed to amend the Agreement to provide for an additional five (5) year renewal term up to and including September 27, 2024.

NOW THEREFORE, in consideration of the mutual promises herein contained and other good and valuable consideration the receipt and sufficiency of which are hereby acknowledged, it is agreed as follows:

1. **County Subdivision Approvals.** The parties understand and agree that one of the primary purposes of the Development Agreement and this First Amendment to Development Agreement is to memorialize and confirm the scope of the development entitlements to which the Developer is vested and to govern and control the development of the Unified Crystal Bay Parcel.

While the parties agree that the Town shall process future subdivision approvals submitted in accordance with the Development Agreement, all references in the Development Agreement to "County Subdivision Approvals" shall include the following prior approvals/permits/plans for reference:

- a. Brevard County Subdivision File SD # 00-08-005; Approving Subdivision Plans dated 02-09-01 prepared by Lloveras, Baur, and Stevens for Project No. 98-006 (pages 1 through 87) and Offsite Force Main Plans for Job No. 04-282 (pages 1 through 10). (Approved by Brevard County on June 16, 2005) and Construction Permit Nos. 05-34 (Phases 1-3) and 05-52 (Phases 4-10) and all documents related thereto.
- b. Brevard County Subdivision File SD # 98-09004, Permit No. 07-03 and all documents related thereto (combined with SD # 00-008-005).

2. **Purpose/Description of Project.** Section 1 of the Agreement is hereby amended as follows:

The purpose of this Agreement is to: (a) satisfy the concurrency for the entire Project for all public facilities and services; (b) recognize the Project and entitlements and requirements for the development of the Project on the Unified Crystal Bay Parcel; and (c) address other development related issues for the Project. For purposes of this Agreement it is agreed that the Project shall be a single family, residential development consisting of the following development uses: (a) 534 single family residential units, (b) a club-house/community center containing a maximum of 27,000 square feet, (c) swimming pool, (d) tennis courts, and (e) other recreational facilities or amenities for the use of the residents of the Project. No single family residential building shall exceed 35 feet in height (as measured in accordance with the County land development regulations existing as of the date of this Agreement); however, the clubhouse/community center may be built to a maximum height of 40 feet in accordance with building plans and permits issued by the County. The Unified Crystal Bay Parcel consists of 263 acres, more or less. For example, at total build-out, the Project shall have a building density of approximately 2.03 units per acre and a total maximum population of 1,068 residents (assuming two (2) residents per unit) or approximately 4 persons per acre (4.06 persons per acre).

3. **Public Facilities and Services.** Section 3.A. of the Agreement is hereby deleted and the following language is substituted:

A. **Impact Fees.** Any impact fees levied by the Town shall be at the rates in effect when due and payable. The Town shall not levy any additional impact fees beyond those reflected on the Brevard County Residential Impact Fee Schedule applicable at the time that impact fees become due and payable.

4. **Project Requirements and Entitlements.** Section 4.B.6. of the Agreement is hereby deleted and the following language is substituted:

- 6) Upon adoption of a Town Comprehensive Plan Designation and Town Rezoning for the Unified Crystal Bay Parcel, all applications for permits and approvals required in connection with the development of the Project shall also be reviewed, processed and acted upon by the Town within forty-five (45) day of submittal in accordance with either the Town's newly adopted codes and regulations or the County Approvals as provided for in subsection 4. E. herein.

5. **Project Requirements and Entitlements.** Section 4.C. of the Agreement is hereby deleted and the following language is substituted:

C. **Permits, Plan Review, and Inspections.** So long as this Agreement remains in effect, the Town's building department shall perform all building code inspections necessary to confirm and ensure that construction of the Project is in compliance with the terms and conditions of the building permits and other construction permits issued by the Town. All such inspections shall be in compliance with the terms and requirements of Chapter 553, Florida Statutes. If the Town's building department cannot perform building code inspections in a timely manner and/or in a manner which keeps up with the pace of construction, the Town shall consider the use a third-party inspector or may choose to allow Crystal Bay's engineer of record to perform the building code inspections referenced in this paragraph.

6. **Extension of Term of the Development Agreement.** Section 14 of the Agreement is hereby deleted and the following language is substituted:

In accordance with Section 163.3239, Florida Statutes, this Agreement shall become effective when: (a) it has been recorded in the Public Records of Brevard County, Florida and (b) thirty (30) days after a certified copy of the recorded Agreement has been received by the Florida Department of Community Affairs (the "Effective Date"), notwithstanding any subsequent legal process required by the Town Council to adopt the formal annexation ordinance, zoning ordinance, land development regulations or land use designation contemplated hereunder. Given the application of multiple extensions recognized by the Parties pursuant to the application of Section 252.363, F.S., the Parties agree that the initial term of this Agreement shall expire on September 27, 2019. Upon expiration of the initial term of this Agreement, the Agreement shall automatically renew and remain in effect for an additional five (5) year renewal term, which shall expire on September 27, 2024. Provided that the Developer begins construction of the Project prior to the expiration date of the term of this Agreement, the Developer may continue any and all construction and permit-related activities necessary to complete the Project described in Paragraph 1 of this Agreement so long as such construction and permit-related efforts are not abandoned for a period of greater than five (5) years.

7. **Full Force and Effect.**

Except as expressly modified by this First Amendment, the remaining provisions of the Agreement shall be and remain unchanged and in full force and effect.

(SIGNATURE PAGES TO FOLLOW)

IN WITNESS WHEREOF, the parties have set their hands and seals.

WITNESSES:

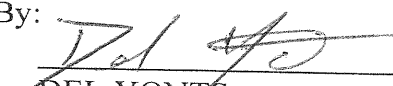


Name: Alexander Juss
(PRINT)



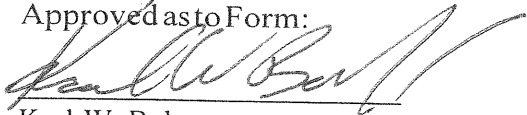
Name: JASON MAHANEY
(PRINT)

TOWN OF GRANT-VALKARIA,
a municipal corporation created and
existing under the laws of Florida

By: 
DEL YONTS
MAYOR

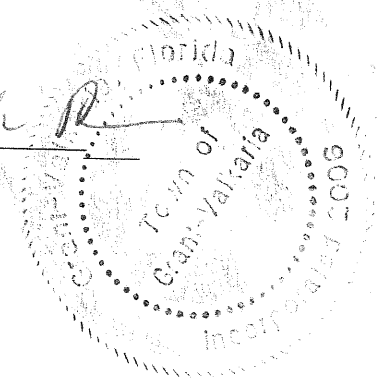
Date: July 9, 2019

Approved as to Form:



Karl W. Bohne
Town Attorney

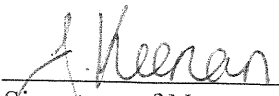
ATTEST: 
Rebekah Raddon
Clerk



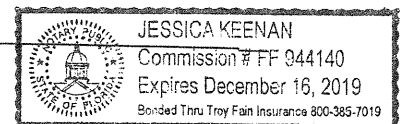
STATE OF FLORIDA
COUNTY OF BREVARD

The foregoing instrument was acknowledged before me this 9th day of July, 2019 by Del Yonts, as Mayor of the Town of Grant-Valkaria, a Florida municipal corporation, on behalf of the Town, and who is personally know to me.

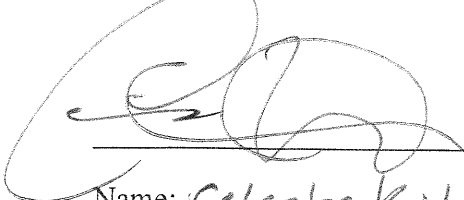
[AFFIX NOTARY SEAL/STAMP]

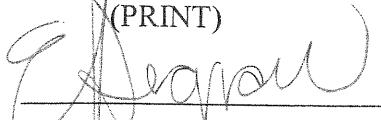

Signature of Notary

My Commission Expires: _____



WITNESSES:


Name: Celeste Kidd
(PRINT)


Name: Eritanem Degnan
(PRINT)

CRYSTAL BAY, L.L.C., a Delaware
limited liability company,

By: GCP REIT IIA, a Maryland real estate
investment trust, its managing member.

By: 

Print Name: Marnie C. Helfand


Title: Vice President

Date: 6-20-19

STATE OF ILLINOIS
COUNTY OF COOK

The foregoing instrument was acknowledged before me this 20th day of June
2019 by MARNIE C. HELFAND as VICE President of GCP REIT IIA, a Maryland
real estate investment trust, the managing member of Crystal Bay, L.L.C., a Delaware limited
liability company, on behalf of said real estate investment trust and limited liability company.
He/she is personally known or has produced _____ as identification.

[AFFIX NOTARY SEAL/STAMP]


Signature of Notary

My Commission Expires: 08/28/2020



I hereby certify the foregoing to
be a true and correct copy of
First Amendment to Development Agreement
passed and adopted by the
Town of Grant-Valkaria, Florida,
Town Council at their regular meeting
held on 6-12-19
J. Heenan 8-7-19
Signature Date