



CITY OF TITUSVILLE

PLANNING AND ZONING COMMISSION

AGENDA

Regular Meeting

November 19, 2025 - 6:00 PM

Council Chamber at City Hall

555 South Washington Avenue, Titusville, FL 32796

All persons who anticipate speaking on any Public Hearing item must fill out an Oath Card to be heard on that agenda item and sign the oath contained thereon. These cards are located on the table near the entrance to the Council Chamber or may be obtained from the Recording Secretary. This meeting will be conducted in accordance to the procedures adopted in Resolution #24-1997

Those speaking in favor of a request will be heard first, those opposed will be heard second, and those who wish to make a public comment on the item will speak third. The applicant may make a brief rebuttal if necessary. A representative from either side, for or against, may cross-examine a witness.

Anyone who speaks is considered a witness. If you have photographs, sketches, or documents that you desire for the Commission to consider, they must be submitted into evidence and will be retained by the City. Please submit such exhibits to the Recording Secretary.

1. CALL TO ORDER

2. PLEDGE OF ALLEGIANCE

3. ROLL CALL

4. DETERMINATION OF A QUORUM

5. APPROVAL OF MINUTES

A. November 5, 2025

Approve Minutes

6. QUASI-JUDICIAL CONFIRMATION PROCEDURES

7. PETITIONS AND REQUESTS FROM THE PUBLIC PRESENT

8. OLD BUSINESS

9. NEW BUSINESS

A. Conditional Use Permit (CUP) No. 7-2025, 3838 S Hopkins Avenue & 3900 S Hopkins Avenue

Staff recommends approval of the CUP for outdoor storage at 3838 S Hopkins Avenue & 3900 S Hopkins Avenue with conditions.

B. Tranquility Development Agreement (DA) 1-2025 Fifth Amendment

Do not approve the amendments.

10. PETITIONS AND REQUESTS FROM THE PUBLIC PRESENT

11. REPORTS

A. City Staff

B. City Attorney

C. Chairman

D. Members

12. ADJOURNMENT

Any person who decides to appeal any decision of the Planning and Zoning Commission with respect to any matter considered at this meeting will need a record of the proceedings, and for such purpose, may need to ensure that a verbatim record of the proceedings is made, which record includes the testimony and evidence upon which the appeal is to be based.

The City desires to accommodate persons with disabilities. Accordingly, any physically handicapped person, pursuant to Chapter 286.26 Florida Statutes, should, at least 48 hours prior to the meeting, submit a written request to the chairperson that the physically handicapped person desires to attend the meeting.

City of Titusville
"Gateway to Nature and Space"

REPORT

To: Members of the Planning and Zoning Commission
From: Bradley Parrish, Community Development Director
Subject: **November 5, 2025**
Department/Office: Planning

Recommended Action:

Approve Minutes

Summary Explanation & Background:

Minutes November 5, 2025

Alternatives:

Item Budgeted:

Source/Use of Funds/Budget Book Page:

Strategic Plan:

Strategic Plan Impact:

ATTACHMENTS:

1. 11.05.25 Minutes Draft P&Z

The Planning and Zoning Commission (P&Z) of the City of Titusville, Florida met in regular session in City Hall Council Chamber located at 555 South Washington Avenue on Wednesday November 5, 2025 at 6:00 p.m.

XXX

Chairman Aton called the meeting to order at 6:00 p.m. Present were, Vice Chairman Christopher Childs, Secretary Grant, Member Janay Gelin, Member Erron Fayson, Alternate Member James Troutman and Alternate Member AnnMarie Seidler. Member Garrod and Member Scully were absent. Also, in attendance were Principal Planner Eddy Galindo, City Attorney Andriene Treasure and Recording Secretary Laurie Dargie.

XXX

Vice Chairman Childs made a motion to approve the minutes from the October 22, 2025 meeting with a correction. Member Fayson seconded. There was a unanimous voice vote in favor.

XXX

Quasi-Judicial Confirmation Procedures

XXX

Petitions and Requests from the Public Present

Stan Johnston of Titusville, Florida came to speak about sign usage in the Council Chamber and Femagate.

XXX

Old Business

None

XXX

New Business

Small Scale Amendment SSA#5-2025 – Sunset Development 125 Precision Way Annexation

Principal Planner Eddy Galindo provided handouts of the staff report and ordinance to the Planning and Zoning Commission members to clarify some corrections in the staff report and the Annexation Ordinance.

Mr. Galindo said that the following was corrected in the staff report.

1. 250 **million** was changed to 250 **thousand** gallons
2. Heavey Manufacturing was corrected to Heavy Industrial

Mr. Galindo said the correction in the Annexation Ordinance was staff needed to add the legal description for the additional right-of-way that is being added along Sunset and Coquina.

Mr. Galindo gave an overview of the item.

The Planning and Zoning Commission had discussion with Mr. Galindo regarding the types of uses allowed in Heavy Industrial, what the process is for a Conditional Use Permit, and water capacity.

Jim Palmer the President and CEO of Allied New Technologies 3, Inc. of Miami, Florida came to speak in favor of this item. Mr. Palmer gave a presentation of what he is proposing, which is a bleach manufacturing facility. Mr. Palmer spoke of their safety standards, their history of safety, and community concerns that were raised in meetings.

The Planning and Zoning Commission had discussion with Mr. Palmer.

Cris Vigil, Sr. Vice President at BRPH Companies of Melbourne, Florida came to speak in favor of this item. Mr. Vigil provided more information regarding their concept plan. Mr. Vigil addressed the community concerns with chemicals, traffic, noise, light, etc.

The Planning and Zoning Commission had discussion with Mr. Vigil.

Member Fayson brought up concerns regarding the applicant presenting a concept plan to the Planning and Zoning Commission during the meeting, as it was not a part of the agenda packet for review.

Principal Planner Eddy Galindo said that the applicant is presenting a concept plan and the Planning and Zoning Commission can ask the applicant to make this a binding concept plan if they desire as part of their recommendation. The Planning and Zoning Commission had additional discussion regarding the Conditional Use Permit process and when it is required. Mr. Galindo used the reference tables in the agenda packet on pages 123 through 128 to help explain when a Conditional Use Permit is needed.

Kim Rezanka, attorney on behalf of Allied New Technologies 3, Inc. came to speak in favor of this item. Ms. Rezanka said that what is being requested of the Planning and Zoning Commission is the annexation, amendment to the Comprehensive Future Land Use Map and rezoning to M-2. Ms. Rezanka said that she is unsure if this is approved if a conditional use permit will be required.

Jeannine Rising of Titusville, Florida came to speak against this item. Ms. Rising spoke of her concerns with traffic and potential impacts to the neighboring properties.

Daniel Ciesielski of Titusville, Florida came to speak against this item. Mr. Ciesielski spoke of his concerns with traffic, water capacity, water pressure, and just does not like this location for this type of use.

Gary Hodge of Titusville, Florida came to speak against this item. Mr. Hodge spoke of his concerns with chemical spills.

James Hodge of Titusville, Florida came to speak against this item. Mr. Hodge spoke of his concerns with chemical spills and impact to the wildlife and environment.

Macy Mullen of Titusville, Florida came to speak against this item. Ms. Mullen spoke of Toxic Release Inventory (TRI) reports that she researched and her concerns about how close this is to residential homes, the Day Care for children, and other businesses.

Brian Blackmore of Titusville, Florida came to speak against this item. Mr. Blackmore stated he just doesn't want a bleach plant in this location and he has concerns about safety failure.

Daniel Ward of Titusville, Florida came to speak against this item. Mr. Ward said he has concerns about traffic, the truckers transporting chemicals, and the water consumption that will be needed for this operation.

Toni Shifalo of Titusville, Florida came to speak against this item. Ms. Shifalo said she has concerns about the last-minute changes that were presented to the Planning and Zoning Commission.

Michael Myjak of Titusville, Florida came to speak against this item. Mr. Myjak said he does not feel that there is enough information being presented about this plan. Mr. Myjak has concerns about water consumption and impact to the environment and wildlife.

Jim Palmer came to rebut.

Mr. Palmer stated that the maximum usage of water when fully utilized will be 250 thousand gallons a day.

Mr. Palmer said the product they are producing will be 90% water and 10% active material.

Mr. Palmer said the toxic release that was brought up is only four or five pounds per year and it was all contained in the buildings; it has never gotten outside.

Mr. Palmer said there are a lot of benefits for the community.

Mr. Palmer said Florida needs this product.

Chairman Aton asked how close are residential homes to the existing facilities. Mr. Palmer said at their Fort Pierce location there is a development going in across the road from the facility.

The Planning and Zoning Commission had discussion regarding potential safety failures with Mr. Palmer.

The Planning and Zoning Commission had more discussion relating to the concerns with traffic, transporting the product, water usage and water pressure, and the proximity to residential and existing businesses.

Mr. Palmer was asked if they had any conversations with Brevard County as to this project being done under county jurisdiction. They did not speak with Brevard County.

XXX

Vice Chairman Childs made a motion to recommend denial of the annexation of the 24+ acres on Small Scale Amendment SSA#5-2025 – Sunset Development 125 Precision Way. Member Fayson seconded.

Roll call was as follows:

Member Seidler	Yes
Vice Chairman Childs	Yes
Member Gelin	Yes
Secretary Grant	No
Member Troutman	Yes
Member Fayson	Yes
Chairman Aton	No

Motion passed with a 5 yes, 2 no vote.

Chairman Aton and Secretary Grant voted no as their problem is with the use only not with annexation.

XXX

Vice Chairman Childs made a motion to recommend denial of the Comprehensive Plan Land Use Amendment from Planned Industrial (Brevard County) to the City's Industrial future land use designation for Small Scale Amendment SSA#5-2025 – Sunset Development 125 Precision Way. Member Troutman seconded.

Roll call was as follows:

Secretary Grant	No
Member Troutman	Yes
Member Fayson	Yes
Vice Chairman Childs	Yes
Member Seidler	Yes
Member Gelin	Yes
Chairman Aton	No

Motion passed with a 5 yes, 2 no vote.

Chairman Aton and Secretary Grant voted no as they don't see a problem with the Industrial use if this were to be annexed.

XXX

Vice Chairman Childs made a motion to recommend denial of the rezoning from Planned Industrial Park (PIP), Light Industrial (IU), General Retail Commercial (BU-1) (Brevard County) to the City's Industrial (M-2) zoning district for Small Scale Amendment SSA#5-2025 – Sunset Development 125 Precision Way. Secretary Grant seconded.

Roll call was as follows:

Member Fayson	Yes
Member Seidler	Yes
Member Gelin	Yes
Member Troutman	Yes
Vice Chairman Childs	Yes
Secretary Grant	Yes
Chairman Aton	Yes

Motion passed.

XXX

Public (P) Zoning Ordinance

Principal Planner Eddy Galindo gave an overview of this item.

XXX

Member Fayson made a motion to approve the Public (P) Zoning Ordinance as presented. Member Gelin seconded.

Roll call was as follows:

Member Gelin	Yes
Secretary Grant	Yes
Vice Chairman Childs	Yes
Member Fayson	Yes
Member Troutman	Yes
Member Seidler	Yes
Chairman Aton	Yes

Motion passed.

XXX

Petitions & Requests from the Public Present
None

Reports
No reports

XXX

XXX

Adjournment 8:59pm

DRAFT

City of Titusville
"Gateway to Nature and Space"

REPORT

To: Members of the Planning and Zoning Commission
From: Bradley Parrish, Community Development Director
Subject: **Conditional Use Permit (CUP) No. 7-2025, 3838 S Hopkins Avenue & 3900 S Hopkins Avenue**
Department/Office: Planning

Recommended Action:

Staff recommends approval of the CUP for outdoor storage at 3838 S Hopkins Avenue & 3900 S Hopkins Avenue with conditions.

Summary Explanation & Background:

The applicant is requesting a Conditional Use Permit (CUP) to allow outdoor storage on approximately 2.84 acres located at 3838 and 3900 S Hopkins Avenue. The properties are developed with commercial flex buildings and a mini-warehouse use with Personal On Demand Storage (PODS).

The sites are zoned Indian River City Neighborhood – Commercial (IRCN-C) and were previously zoned Light Industrial Services and Warehousing (M-1) prior to adoption of the Indian River City Neighborhood Plan. Outdoor storage is not a listed use in the IRCN-C district; however, Section 28-21(f) of the Land Development Regulations allows nonresidential uses not otherwise listed to be considered by Conditional Use Permit if specific criteria are met.

The request would allow outdoor storage areas in conjunction with the existing mini-warehouse use at 3900 S Hopkins Avenue and the commercial flex buildings at 3838 S Hopkins Avenue. The 3900 property received Conditional Use Permit approval in 2003 (CUP #3-2003) for the mini-warehouse and PODS storage use, and the 3838 property continues to operate as commercial flex space with building-trade service uses that are consistent with the historical light industrial pattern along this segment of S Hopkins Avenue.

Staff recommends approval of the CUP for outdoor storage at 3838 S Hopkins Avenue & 3900 S Hopkins Avenue with the following conditions:

1. Outdoor storage areas shall be screened from view of adjacent rights-of-way and lots by buildings and/or an opaque masonry wall or fence at least eight (8) feet in height, maintained in good condition at all times.

2. Applicant to apply for a building permit demonstrating restoration of the existing eight-foot opaque fence at 3900 S Hopkins Avenue and installation of opaque fencing at 3838 S Hopkins Avenue. Compliance shall be verified through the building permit review process.
3. Outdoor storage areas shall be kept in a neat and orderly arrangement. Materials shall not be stacked higher than the screen wall or fence.
4. All outdoor storage areas shall be located on paved, stabilized surfaces designed and constructed to prevent soil or water contamination.

Alternatives:

1. Recommend approval
2. Recommend denial
3. Other

Item Budgeted:

N/A

Source/Use of Funds/Budget Book Page:

N/A

Strategic Plan:

Goal 1: Quality of Life
Goal 2: Efficient & Effective Services
Goal 4: Economic Development

Strategic Plan Impact:

ATTACHMENTS:

1. Staff Report CUP#7-2025
2. Application
3. Plot Plan
4. Survey
5. Aerials
6. IRCN Code
7. Outdoor Storage Code
8. All Maps CUP #7-2025



City of Titusville

Planning Department Staff Report

Conditional Use Permit

CUP No. 7-2025 – 3838 S. Hopkins Avenue & 3900 S. Hopkins Avenue

Meeting Dates: *Planning and Zoning Commission: November 19, 2025*
City Council Public Hearing: December 9, 2025

Prepared By: Tabitha Armstrong, Planner

Applicant(s): Micah Loyd, registered agent for property owner, M & J HOLDINGS OF BREVARD LLC.

Applicant's Request: Approval of a Conditional Use Permit to allow outdoor storage at property in the IRCN-C zoning district.

Staff Recommendation: Approve CUP No. 7-2025 with condition(s).

BACKGROUND INFORMATION

The applicant is requesting a Conditional Use Permit (CUP) to allow outdoor storage on approximately 2.84 acres located at 3838 and 3900 S Hopkins Avenue. The properties are currently developed with commercial warehouse/flex buildings and a mini-warehouse use with Personal On Demand Storage (PODS). The property is currently zoned Indian River City Neighborhood – Commercial (IRCN-C) and was previously zoned Light Industrial Services and Warehousing (M-1), prior to the adoption of the Indian River City Neighborhood Plan.

Outdoor storage is not a permitted use in the IRCN-C zoning district according to Sec. 28-151. – Outdoor Storage; however, Sec. 28-21. – Indian River City Neighborhood zoning (f) provides the following:

“(f) Any nonresidential use in the IRCN-C district not listed shall be considered by Conditional Use Permit. All nonresidential uses permitted by conditional use under this provision may have other requirements as approved by the City to protect the interests of surrounding properties. The CUP shall, at a minimum, meet the criteria below:

(1) The property shall provide appropriate screening and buffering, such as fencing and landscaping.

(2) The use shall be compatible with the surrounding area, specifically with providing appropriate on-site parking provisions and limited noise.

(3) The structure/building must be architecturally compatible with the surrounding residential structures.”

The proposed outdoor storage use is a nonresidential use and is not listed as a permitted use in the IRCN-C zoning district; therefore, it appears eligible for consideration by Conditional Use Permit in accordance with Section 28-21(f) of the Land Development Regulations (LDR). The applicant proposes to utilize outdoor storage areas in conjunction with the existing mini-warehouse use at 3900 S Hopkins Avenue and for the businesses operating within the commercial flex space at 3838 S Hopkins Avenue.

Prior to adoption of the Indian River City Neighborhood Plan, the subject properties were zoned Light Industrial Services and Warehousing (M-1), which permitted outdoor storage as an accessory use with limitations. The applicant is seeking outdoor storage as a primary use. Outdoor storage as a primary use is permitted with limitations in the Heavy Industrial (M-2) zoning district and as a conditional use in the Midtown subdistrict of the Downtown Mixed Use zoning district (LDR Section 28-151). Within M-2, outdoor storage areas must be screened along the front building line in addition to meeting the requirements of Chapter 30, Article III, Division 10, Landscaping. Outdoor storage in an area without an industrial Future Land Use designation also requires a conditional use permit; and if the outdoor storage is joined with a required conditional use specified in the Industrial (M-2) zoning district, the uses shall be deemed one (1) particular use.

The property to the south (3900 S Hopkins Avenue) previously received Conditional Use Permit approval in 2003 to allow a mini-warehouse with PODS type storage use (CUP #3-2003). The property to the north (3838 S Hopkins Avenue) contains an existing warehouse/commercial flex buildings comprising of primarily building trade service uses, which are consistent with the historical light industrial and commercial pattern along this portion of Hopkins Avenue.

PROPERTY INFORMATION

Existing Use, Future Land Use, and Zoning

Existing Use	Future Land Use	Zoning
Warehouse/Office Flex Space	US-1 Corridor	Indian River City Neighborhood - Commercial (IRCN-C)
Mini-Warehouse	US-1 Corridor	Indian River City Neighborhood - Commercial (IRCN-C)

SURROUNDING PROPERTY INFORMATION

Existing Use, Future Land Use, and Zoning

Location	Use	Future Land Use	Zoning
North	Primary Care Doctor	High Intensity Commercial	Community Commercial
South	Vacant Land	US-1 Corridor	IRCN-C
East	- Duplex - Retail Sales - Single Family Residence - Vacant Land	US-1 Corridor	IRCN-C
West	Florida East Coast Railway	N/A	N/A

STAFF ANALYSIS

Conditional Use Criteria

Section 34-76 of the LDRs states that before any Conditional Use is granted, City Council shall apply the standards set forth below and shall determine that satisfactory provisions and arrangements of the following factors have been met by the petitioner, where applicable. The following are staff's findings based on the CUP request.

1) Compliance with all elements of the Comprehensive Plan.

Future Land Use Element Strategy 1.13.1.7: The Indian River City Neighborhood shall be designated with US 1 Corridor land use. The Neighborhood Plan for the Indian River City Neighborhood was adopted by the City with Resolution 8-2012 and shall be the guiding document for zoning regulations.

Staff Comment: The Neighborhood Plan notes that "there are many issues with the interaction of residential uses and commercial uses along Hopkins Avenue, with very little buffering, inadequate setbacks, and no screening." Plan recommendation number 9 suggests the city 'provide for zoning strategies that would provide adequate buffering and screening from commercial uses for the adjacent residential properties.' To align with these recommendations, staff recommends a condition of approval that all outdoor storage areas are screened from view and prohibited from being stacked in piles higher than the screen wall or fence.

2) Ingress and egress to the property and proposed structure with particular reference to automotive and pedestrian safety and convenience, traffic flow and control, and access in case of fire or catastrophe.

Staff comment: The subject properties are currently developed and operating as a PODS unit mini-warehouse area and commercial warehouse/flex space. Access to the site is provided by five existing driveways along S Hopkins Avenue that connect to an internal paved parking area serving the commercial bays and PODS storage units. The proposed outdoor storage area will utilize the existing access points and internal drives, with no new curb cuts or modifications to the parking area.

The Fire Department did not express any specific concerns related to access.

3) Nuisance factors detrimental to adjacent and nearby properties and the City as a whole. Nuisance factors shall include but not necessarily be limited to noise, odor, smoke, glare, electrical interference and/or mechanical vibrations.

Staff comment: The proposed outdoor storage areas are not anticipated to generate nuisance factors such as noise, odor, smoke, glare, or vibration beyond typical levels associated with mini-warehouse and commercial flex space operations. The outdoor storage at 3838 S Hopkins Avenue will be located to the rear and interior portions of the site, behind and alongside the existing commercial building. The outdoor storage at 3900 S Hopkins Avenue will be located alongside the existing PODS storage area and may extend to the property line.

Due to the proximity of adjacent properties and visibility from S Hopkins Avenue, staff recommends that screening be provided consistent with the intent of the Indian River City

1 *Neighborhood Plan and the applicable standards of Chapter 30 - Development Standards,*
2 *Article III - Improvements. Opaque fencing or similar screening materials should be*
3 *installed to limit visibility of stored items from S Hopkins Avenue and nearby properties.*
4 *These measures will help reduce potential visual impacts and maintain compatibility with*
5 *the surrounding neighborhood.*

- 6 4) Adopted level of service for solid waste disposal, potable water, or wastewater shall not be
7 exceeded.

8 Staff comment: *No concurrency review was completed as no new buildings, impervious*
9 *surfaces, or site modifications are proposed with this request. The properties are already*
10 *developed and served by existing City utilities. The proposed outdoor storage use is not*
11 *anticipated to increase demand on potable water, wastewater, or solid waste services*
12 *beyond the existing approved uses on site. The Public Works Department did not express*
13 *any concerns or objections related to the request.*

- 14 5) Screening and buffering with reference to type, dimensions and character.

15 Staff comment: *Outdoor storage is a use that typically requires visual screening to*
16 *minimize its visibility from public rights-of-way and nearby nonindustrial properties. Section*
17 *30-331(a)(2) of the Land Development Regulations states that the landscape yard*
18 *(buffer/screen) requirements apply to uses that “screen from view certain land uses that*
19 *may create visual clutter and distraction.” In addition, Section 30-339(f) of the Land*
20 *Development Regulations requires off-street loading spaces, refuse areas, and outdoor*
21 *storage areas to be screened from all public streets by a continuous hedge, fence, or wall*
22 *a minimum of six (6) feet in height, or a combination of fencing and landscaping, to achieve*
23 *an opaque barrier.*

24 *The proposed outdoor storage at 3838 S Hopkins Avenue will be located to the rear and*
25 *interior portions of the site, alongside and behind the existing commercial flex building.*
26 *The property currently has perimeter fencing around the proposed storage areas;*
27 *however, the fencing is not opaque.*

28 *The proposed outdoor storage at 3900 S Hopkins Avenue will be located alongside the*
29 *existing mini-warehouse PODS area. CUP #03-2003, which approved the mini-warehouse*
30 *use on this site, included a condition requiring installation of an eight-foot fence around*
31 *the property. The fence remains in place but the screening inserts have degraded or fallen*
32 *out over time and will need to be repaired or replaced to comply with current code*
33 *standards and the CUP conditions of approval.*

34 *To ensure compliance with applicable screening requirements and maintain compatibility*
35 *with the surrounding neighborhood, staff recommends that a fencing plan demonstrating*
36 *restoration of the existing eight-foot fence at 3900 S Hopkins Avenue and installation of*
37 *opaque fencing at 3838 S Hopkins Avenue be reviewed for consistency through the*
38 *application and issuance of a building permit.*

- 39 6) Signs and proposed exterior lighting with reference to glare, traffic safety, economic effect and
40 compatibility and harmony with properties in the district.

41 Staff comment: *No new signage or exterior lighting is proposed in conjunction with the*
42 *request for outdoor storage at 3838 and 3900 S Hopkins Avenue. Any future signage shall*
43 *be reviewed separately through the City’s sign permitting process for consistency with the*
44 *Land Development Regulations. Existing on-site lighting is expected to remain, and any*
45 *proposed lighting modifications shall comply with applicable City standards and be*

1 reviewed through the building permit process to ensure compatibility with adjacent
2 properties and avoidance of glare onto residential areas.

- 3 7) Hours of operation shall be consistent with surrounding properties.

4 *Staff comment: The applicant has stated that the hours of operation for the proposed*
5 *outdoor storage will be Monday through Friday, from 8:00 a.m. to 5:00 p.m. These hours*
6 *are consistent with other commercial uses in the area, including nearby service-oriented*
7 *businesses along S Hopkins Avenue. The surrounding properties consist of a mix of*
8 *commercial, institutional, and residential uses, and no evening or late-night activity is*
9 *proposed. Based on the stated hours, staff does not recommend any additional conditions*
10 *related to hours of operation.*

- 11 8) Off street parking and loading area where required with particular attention to ingress and
12 egress.

13 *Staff comment: The existing development at 3838 and 3900 S Hopkins Avenue includes*
14 *paved parking areas that serve the mini-warehouse and commercial flex uses. Access to*
15 *the site is provided by existing driveways along S Hopkins Avenue that connect to internal*
16 *circulation areas. No new parking areas, curb cuts, or modifications to ingress and egress*
17 *are proposed with this request.*

- 18 9) Required yards and other open spaces.

19 *Staff comment: No new buildings are proposed and any new outdoor storage areas will*
20 *be within the existing mini-warehouse/PODS storage area or behind and alongside the*
21 *existing commercial building.*

- 22 10) General compatibility with adjacent properties and other property in the district AND

- 23 11) Whether the proposed change is out of scale with the needs of the neighborhood or the City.

24 *Staff comment: The proposed outdoor storage use is consistent with the established*
25 *development pattern along this portion of S Hopkins Avenue, which includes a mix of*
26 *commercial, service, and limited residential uses. The subject properties are bordered by*
27 *a primary care office to the north, vacant land under common ownership to the south, a*
28 *mix of residential and commercial uses to the east across S Hopkins Avenue, and the*
29 *Florida East Coast Railway to the west.*

30 *Outdoor storage has a higher-intensity visually than the existing PODS storage and flex*
31 *commercial activities on-site; however, with appropriate screening and buffering, the*
32 *proposed use can remain compatible with adjacent and nearby properties. The request*
33 *does not represent an expansion of commercial activity into residential areas and is*
34 *generally consistent with the intended mixed-use and transitional character envisioned for*
35 *the US-1 Corridor and Indian River City Neighborhood. The proposed use is not expected*
36 *to be out of scale with the needs of the surrounding area.*

- 37 12) Special requirements set out in the schedule of district regulations for the particular use
38 involved. Sec. 28-21. – Indian River City Neighborhood zoning (f) provides the following:

39 “(f) Any nonresidential use in the IRCN-C district not listed shall be considered by
40 Conditional Use Permit. All nonresidential uses permitted by conditional use under this

provision may have other requirements as approved by the City to protect the interests of surrounding properties. The CUP shall, at a minimum, meet the criteria below:

- (1) The property shall provide appropriate screening and buffering, such as fencing and landscaping.

Staff comment: Adequate screening is necessary to minimize the visual impact of outdoor storage areas on adjacent properties and the public right-of-way. Existing fencing does not fully meet current opacity standards and will need to be repaired or upgraded to provide continuous and effective screening consistent with the intent of the Land Development Regulations.

- (2) The use shall be compatible with the surrounding area, specifically with providing appropriate on-site parking provisions and limited noise.

Staff comment: The existing site is fully developed and provides paved parking areas that serve the current mini-warehouse and commercial flex uses. No additional parking or access modifications are proposed with the request to allow outdoor storage. The proposed outdoor storage use is not anticipated to generate noise levels exceeding those typically associated with commercial operations in this corridor. Any activity on-site should remain within the allowable noise limits established by City Code to ensure compatibility with nearby residential and commercial properties.

- (3) The structure/building must be architecturally compatible with the surrounding residential structures.”

Staff comment: This standard is not applicable, as no new buildings or structural modifications are proposed in conjunction with the request for outdoor storage.

RECOMMENDATION

Based on the analysis provided above, staff recommends approval of CUP No. 2-2025 to allow outdoor storage at 3838 and 3900 S Hopkins Avenue in the IRCN-C zoning district, subject to the following conditions:

1. Outdoor storage areas shall be screened from view of adjacent rights-of-way and lots by buildings and/or an opaque masonry wall or fence at least eight (8) feet in height, maintained in good condition at all times.
2. Applicant to apply for a building permit demonstrating restoration of the existing eight-foot opaque fence at 3900 S Hopkins Avenue and installation of opaque fencing at 3838 S Hopkins Avenue. Compliance shall be verified through the building permit review process.
3. Outdoor storage areas shall be kept in a neat and orderly arrangement. Materials shall not be stacked higher than the screen wall or fence.
4. All outdoor storage areas shall be located on paved, stabilized surfaces designed and constructed to prevent soil or water contamination.



Gateway to Nature & Space



APPLICATION FOR CONDITIONAL USE PERMIT

Please submit electronically a completed application including required submittals to the Planning Department for payment and meeting scheduling. Chapter 34 of the Titusville Land Development Regulations contains the instructions for filing and the required exhibits. INCOMPLETE APPLICATIONS SHALL NOT BE ACCEPTED.

1. Project Information	Project Name None		Property Address/Location Description 3820-3900 S Hopkins Avenue	
2. Applicant/ Owner	Name of Applicant/Contact Micah Loyd-M&J Holdings of Brevard, LLC		Name of Owner Micah Loyd/Jody Horton	
	Street Address 3838 S Hopkins Avenue		Street Address 3838 S Hopkins Avenue	
	City Titusville	State FL	Zip 32780	City Titusville
	Telephone # 321 268-2129		Telephone # 321 268-2129	
	Fax # 321 268-8654		Fax # 321 268-8654	
	E-Mail Address mloyd@loydcontracting.com		E-Mail Address mloyd@loydcontracting.com	
3. Applicant Status	☒ Owner ☐ Tenant ☐ Agent ☐ Other			
4. Parcel ID	22-35-22-01-*-4.01 & 22-35-22-00-5		Tax Acct.	2211860 & 2211741
5. Site Size (Attach Legal Description)	Acres: 2.84 Square Feet: 20,291			
6. Current Land Uses	Identify the land uses located on-site and adjacent to the subject site (Identify "all" uses that touch property on each boundary), such as grocery store, citrus farm, office, single family residential, etc.:			
	SUBJECT SITE: <u>3820 - 3900 S Hopkins Avenue</u>			
	NORTH: <u>Ashok Shah, MD - 3808 S Hopkins Avenue</u>			
	SOUTH: <u>Vacant property</u>			
	EAST: <u>S Hopkins Avenue (street)</u>			
WEST: <u>Railroad tracks</u>				
7. Current Designation	Future Land Use:		Zoning: Indian River City Commercial	

8. Building Status	Existing Building(s) on the site? Yes	New Buildings Proposed? No								
9. Operating Schedule	(Hours of operation, size of operation) Monday-Friday 8AM-5PM									
10. Note any previous CUPs on the site										
11. Check other applications submitted	<table border="1"> <tr> <td>Conditional Use ☒</td> <td>Vacation of Easement ☐</td> <td>Master Plan Approval ☐</td> <td>Rezoning ☐</td> </tr> <tr> <td>Vacation of Right of Way ☐</td> <td>Site Plan ☐</td> <td>Subdivision/Plat ☐</td> <td>Other: ☐</td> </tr> </table>		Conditional Use ☒	Vacation of Easement ☐	Master Plan Approval ☐	Rezoning ☐	Vacation of Right of Way ☐	Site Plan ☐	Subdivision/Plat ☐	Other: ☐
Conditional Use ☒	Vacation of Easement ☐	Master Plan Approval ☐	Rezoning ☐							
Vacation of Right of Way ☐	Site Plan ☐	Subdivision/Plat ☐	Other: ☐							
12. Narrative	Please provide a brief description of your request and the proposed project: (Attach separate narrative page if necessary) Requesting 3 uses: 1. Building, trades, & services 2. outdoor storage 3. mini warehouse									

- All applications shall require Community Development Staff review prior to submittal.
- All applications shall be submitted to the Planning Department electronically and officially logged in by end of business day.
- Tentative hearing dates are scheduled approximately 4 months from the time a completed application is submitted.
- Incomplete applications will not be accepted and will not be considered to be officially submitted until the appropriate information and fees are submitted. Meeting dates for incomplete applications will not be set until all required information and fees are submitted.
- Petitions requiring review from other boards or commissions prior to being forwarded to the Planning and Zoning Commission and City Council are not guaranteed placement on the originally scheduled date(s).
- All meeting agendas will be posted on the City's web site and staff reports for the request can be obtained by contacting the Planning Department at 321-567-3782.

ACKNOWLEDGEMENT

1. I am the owner and/or legal representative of the owner of the property described, which is the subject of this application.
2. All answers to the questions in said application and all surveys and/or site plans and data attached to and made a part of this application are honest and true to the best of my knowledge and belief. By my signature below, I acknowledge that I have complied with all submittal requirements and that this request package is complete. I further understand that an incomplete application submittal may cause my application to be deferred.
3. Should this application be granted, I understand that any condition(s) imposed upon the granting of this request shall be binding to the owner, his heirs, and successors in title to possession of the subject property.
4. I understand that I must attend all applicable meetings and have been informed of the meeting date(s) and time(s). I understand that if I fail to appear at an applicable meeting, the appropriate Board or Commission may either table or deny the request.
5. I understand that my request if approved does not encumber provision of utility, road or other City infrastructure capacity. The analysis provided by staff of existing levels of service for public facilities and services in the vicinity of the parcel identified in this application is a non-binding analysis, and does not guarantee capacity will be available in the future or encumber/reserve capacity for any period of time.

This matter is subject to quasi-judicial rules of procedure. Interested parties should limit contact with the City Council, Board of Adjustment & Appeals, and Planning & Zoning Commission on this topic to properly noticed public hearings or to written communication to the City Clerk's Office, City of Titusville, P.O. Box 2806, Titusville, FL 32781

/s/

(Signature*)

07/02/2025

(Date)

** By entering your name in the "Signature" box above, you are signing this Application electronically. You agree your electronic signature is the legal equivalent of your manual signature on this Application. By entering your name in the "Signature" box above, you consent to be legally bound by this Application's terms and conditions.*

Date received: _____

Accepted by: _____



Gateway to Nature & Space



SUBMITTAL CHECKLIST

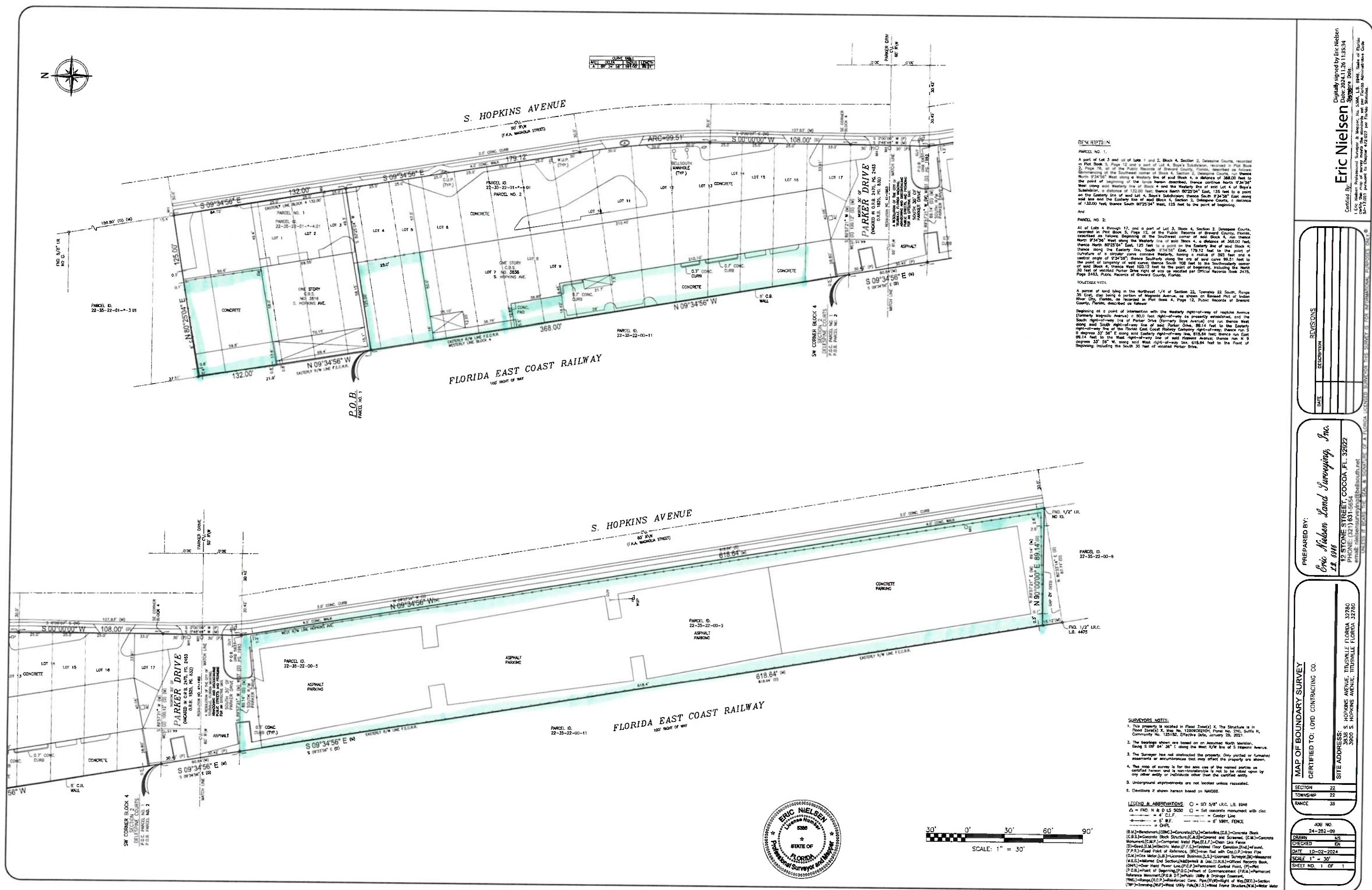
(Development Review Procedures Manual Section 7)

Please fill out the following and submit the documents to the Planning Department electronically. Payment of fees does not ensure a favorable decision. Additional information may include documents initially waived at the pre-application meeting but subsequently determined necessary by staff.

1. Complete Application and Fees	☒
2. Warranty Deed	☒
3. Notarized Owner Authorization Form (if applicable)	☒
4. Legal Description (from a certified survey in Microsoft Word format)	☒
5. Certified Survey (sealed and containing permanent reference points as described by Chapter 177, Florida Statutes, with bearings, distances and closures)	☒
6. Conceptual Site Plan (minimum 24" x 36") in hardcopy or electronic in PDF format.	☐
7. Names, addresses and address labels for all property owners within 500 feet of the subject property. <i>Note: This listing is available from either the Brevard County Property Appraiser's Office or the City of Titusville Planning Department. Current charge for this service is \$35.00.</i>	☒
8. Pre-Application Meeting Date: Staff in Attendance:	☐
9. Completed Concurrency Application	☒

THE CONCEPTUAL PLAN SHALL INCLUDE THE FOLLOWING: (Development Review Procedures Manual Section 7)

1. All property lines and easements	☐
2. The general location and size of all existing and proposed structures and parking areas.	☐
3. All required landscaping, buffering, or screening.	☐
4. General location of ingress and egress to the property	☐

[illegible]

PREPARED BY:
Eric Nielsen Land Surveying, Inc.
L.S. 0018

12 STONE STREET, COCOA, FL. 32922
PHONE: (321) 631-5654
email: nielsensurveying@bellsouth.net

UNLESS IT BEARS THE SEAL & SIGNATURE OF A LICENSED SURVEYOR, THIS DOCUMENT IS VOID.

MAP OF BOUNDARY SURVEY
CERTIFIED TO: LOYD CONTRACTING CO.

SITE ADDRESS:
 3848 S. HOPKINS AVENUE, ITTUSVILLE FLORIDA 32780
 3900 S. HOPKINS AVENUE, ITTUSVILLE FLORIDA 32780

SECTION	22
TOWNSHIP	22
RANGE	35

JOE NO.	
24-282-09	
DRAWN	NS
CHECKED	EN
DATE 10-02-2024	
SCALE 1" = 30'	
SHEET NO. 1 OF 1	

M&J Holdings of Brevard, LLC



01/07/2024

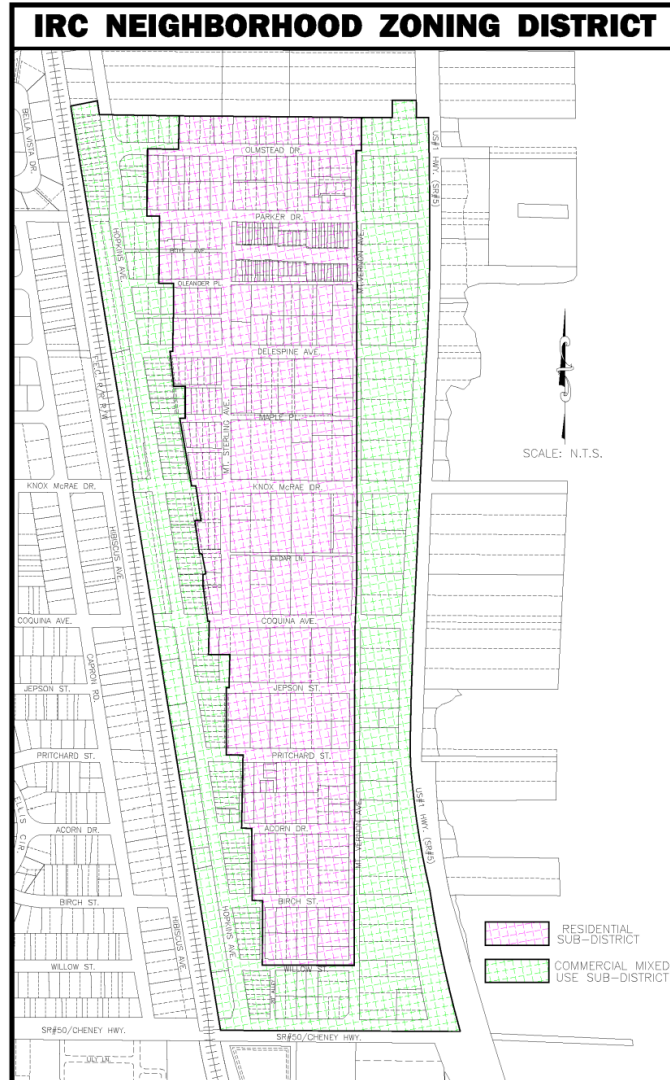
M&J Holdings of Brevard



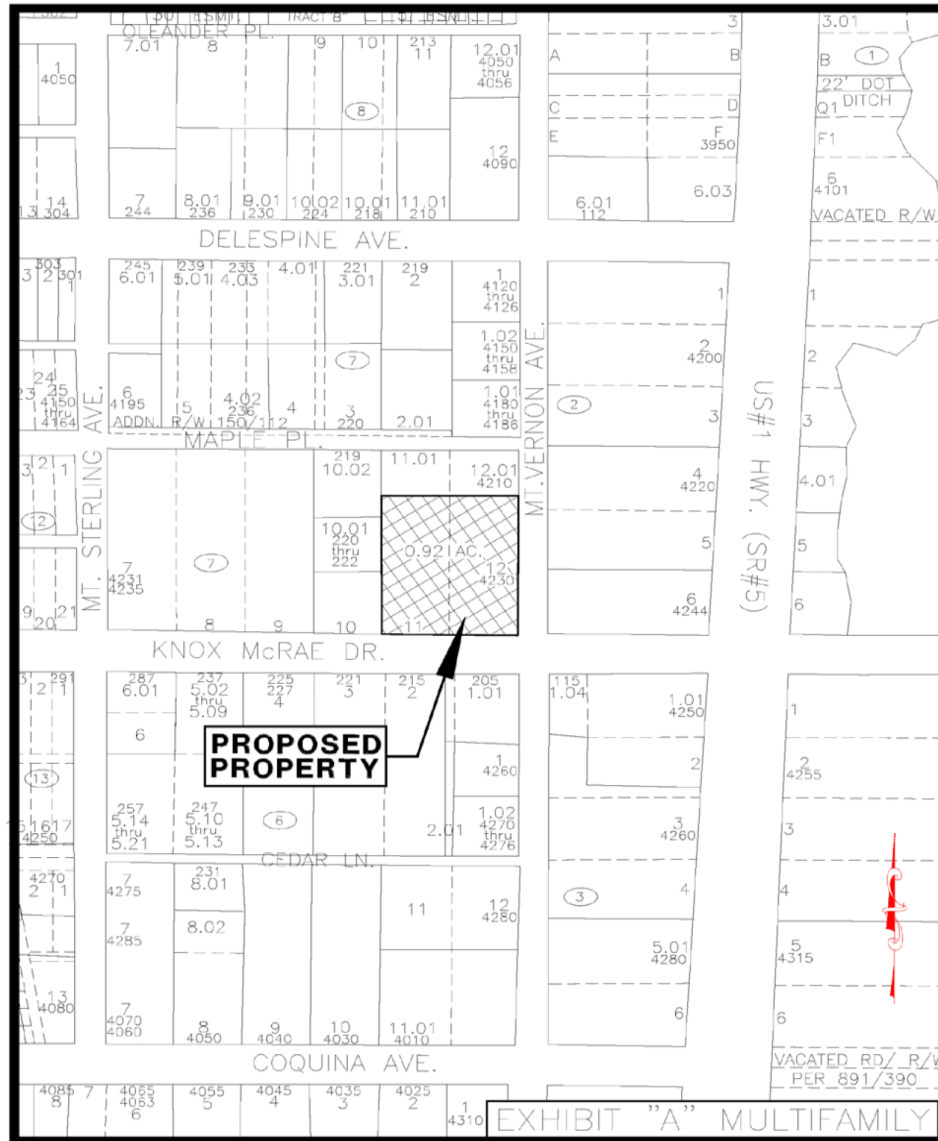
01/07/2024

Sec. 28-21. Indian River City Neighborhood Zoning.

- (a) *Purpose and intent.* The Indian River City Neighborhood zoning district is created to implement the goals, objectives, and recommendations of the Indian River City Neighborhood Plan, adopted by the City of Titusville on March 27, 2012, by Resolution 8-2012. The overall purpose of this zoning district is to promote single-family uses in the core residential area of the community while providing for a mixed-use commercial area along the major commercial corridors of the neighborhood. The regulations are intended to provide for a compatible buffering between commercial and residential areas, as well as to phase out incompatible uses in the core residential area that have negatively impacted the neighborhood over time.
- (b) *Sub-districts established.* The Indian River City Neighborhood Zoning District has two (2) sub-districts, each with separate uses and regulations. The Commercial Mixed-Use Sub-District is generally located on properties with direct access to Washington Avenue and Hopkins Avenue. The Residential Sub-District is generally located within the interior of the neighborhood and is described in the Indian River City Neighborhood Plan as the "Core Residential Area." It is the clear intention of the City that the boundaries established for the single-family "Core Residential Area" are firm and shall not be changed unless the City has gone through the appropriate process of changing the IRC Neighborhood Plan to justify the changes. The Sub-District boundaries are provided in the Map below:



- (c) *Nonconforming uses.* Social services, within the IRCN zoning classification shall be defined as public, not-for-profit or private business or use that provides services to persons including, but not limited to, food provisions, emergency or short-term housing services, and employment services, excluding community residential homes as defined by Section 419.001, Florida Statutes. These services shall be governed by Chapter 34, Article VII. Any existing Social Services shall be considered lawful nonconforming uses and shall not be allowed to expand. The existing social service at 4050 Coquina Avenue (Liberty Lodge) shall be allowed to continue and may be rebuilt in the event that structure is damaged more than fifty (50) percent.
- (d) Exhibit A below, illustrates the multifamily dwelling designated as 4230 Mt. Vernon Avenue.



- (e) Permitted and conditional uses of the Light Industrial Services and Warehousing (M-1) zoning district may be permitted provided the following conditions are met:
- (1) Must be on property with an approved industrial use existing as of August 12, 2012 (effective date of Ord. 25-2012).
 - (2) Uses which require a Conditional Use Permit (CUP) within the M-1 zoning district shall require a CUP and shall meet all criteria of the specified use.
- (f) Any nonresidential use in the IRCN-C district not listed shall be considered by Conditional Use Permit. All nonresidential uses permitted by conditional use under this provision may have other requirements as approved by the City to protect the interests of surrounding properties. The CUP shall, at a minimum, meet the criteria below:
- (1) The property shall provide appropriate screening and buffering, such as fencing and landscaping.

-
- (2) The use shall be compatible with the surrounding area, specifically with providing appropriate on-site parking provisions and limited noise.
 - (3) The structure/building must be architecturally compatible with the surrounding residential structures.
- (Ord. No. 31-2017, § 8, 10-24-17; Ord. No. 31-2021, § 2, 11-9-21)

Sec. 28-151. Outdoor storage.

(a) *Districts where permitted.*

RE	RR	R-1A	R-1B		R-1C		R-2	R-3	RMH-1			RMH-2		RHP		
HM	T	NC	CC		RC		OP	M-1	M-2			M-3		PID		
									L							
GU	OR	P	DMU				UMU	SMU	RMU					UV	IRCN	
			D	U	M	C			100	200	300	400	500			
					C											

(b) *Definition.* "Outdoor storage:" The exterior depository, stockpiling, or safekeeping of materials, products, merchandise, vehicles, trailers, and the like on commercial or industrial properties. Outdoor storage may be enclosed by a structure that includes a roof, but no sidewalls, in which case the structure shall be deemed outdoor storage; outdoor storage may involve fencing or screening without a roof in which case fencing or screening shall be deemed outdoor storage. Parking lots do not qualify for outdoor storage. Outdoor storage does not involve any product representation or signage except for those emergency or safety-related signs specifically approved by the city. Automatic vending or transaction machines accessory to allowable uses do not constitute outdoor storage. The parking or storage of vehicles, equipment, and merchandise for a period of less than twenty-four (24) hours does not constitute outdoor storage.

(c) *Standards for permitted uses with limitations.*

(1) In the Industrial (M-2) zoning district, outdoor storage:

- Shall be screened along the front building line, in addition to the requirements of Chapter 30 - Development Standards, Article III - Improvements, Division 10 - Landscaping.
- Outdoor storage is a conditional use when the Comprehensive Plan Future Land Use designation is not industrial. If the outdoor storage is joined with a required conditional use specified in the Industrial (M-2) zoning district, the uses shall be deemed one (1) particular use.

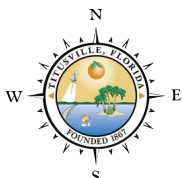
(d) *Standards for conditional uses.* These uses require public hearings.

(1) In the Downtown Mixed-Use (DMU) zoning district, outdoor storage:

- Shall not allow junkyards, concrete plants, automobile wrecking yards and gasoline or oil storage depots in any DMU sub-district.
- Shall not be located within three hundred (300) feet of any residential zoning district.
- Shall not allow the storage of flammable or explosive liquids, solids or gases in bulk above ground, except at duly licensed sales or service locations of such products.
- Tanks or drums of fuel directly connecting with a heating device or appliance located on the same lot as the tanks or drums of fuel are excluded from this provision.
- Shall be enclosed by a solid fence or wall eight (8) feet in height to conceal such facilities and the contents thereof from adjacent properties. Such fences or walls shall be setback ten (10) feet from a side or rear property line.
- Shall not be permitted in any required front or side yards.

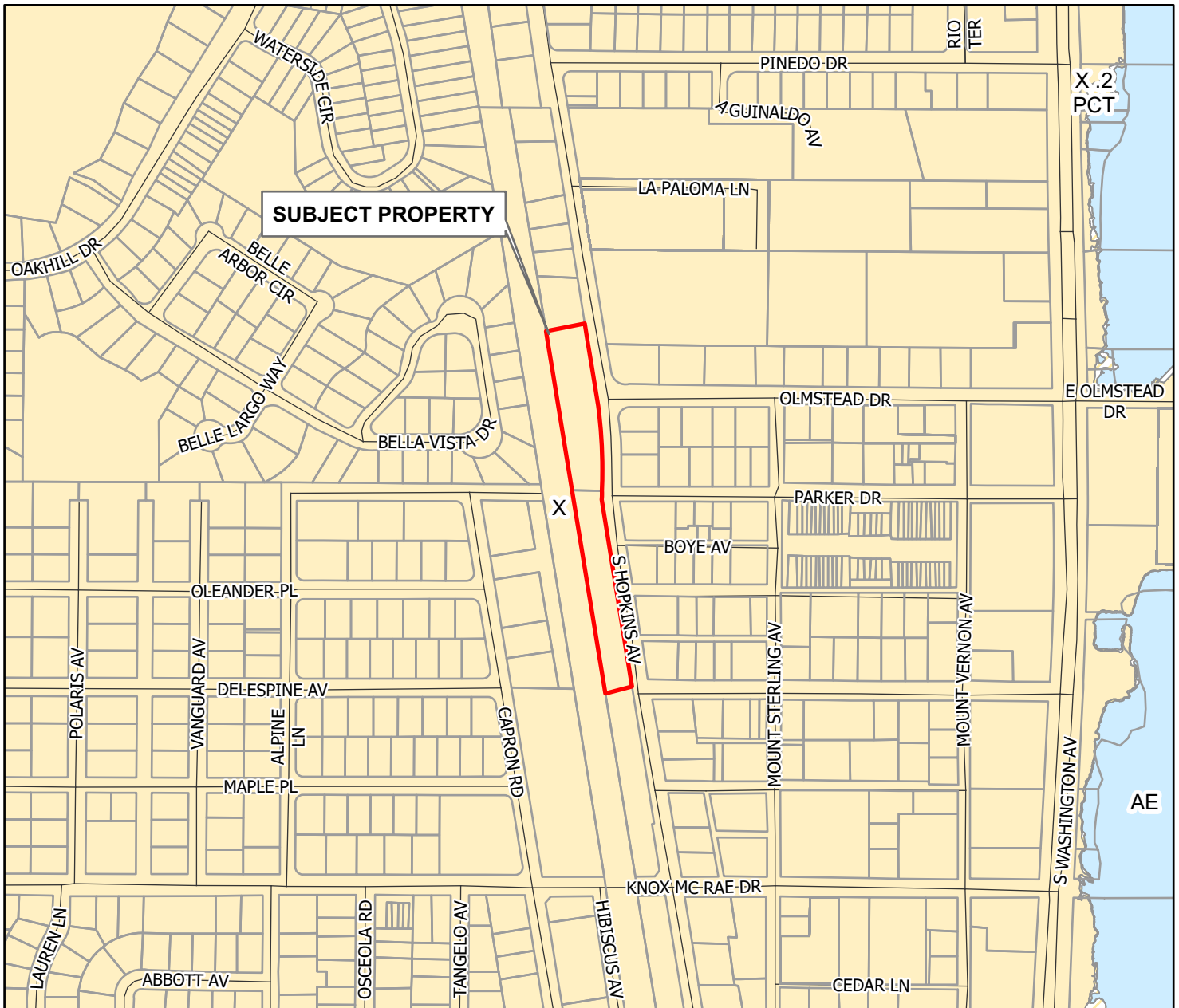
-
- g. Shall have no materials or wastes be placed or deposited on any premises in such form or manner that they may be transferred or carried off such premises by natural causes or forces.
 - h. Shall require all materials or wastes which might cause fumes or dust or which constitute a fire hazard or which may be edible by or otherwise attractive to rodents or insects be stored outdoors only in closed containers.

(Ord. No. 31-2017, § 15, 11-14-17; Ord. No. 25-2020, § 18, 12-8-20; Ord. No. 42-2024, § 3, 11-12-24)



Aerial 2024 CUP #7-2025

0 250 500 1,000 Feet



FEMA FLOOD HAZARD AREAS

CUP #7-2025

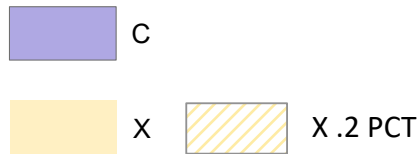
Special Flood Hazard Area Zones



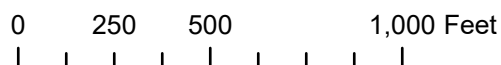
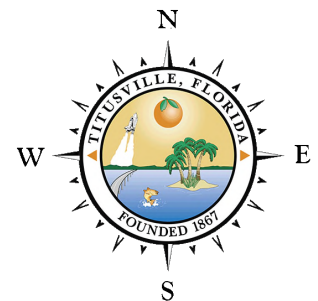
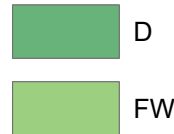
Moderate Flood Hazard Area Zone

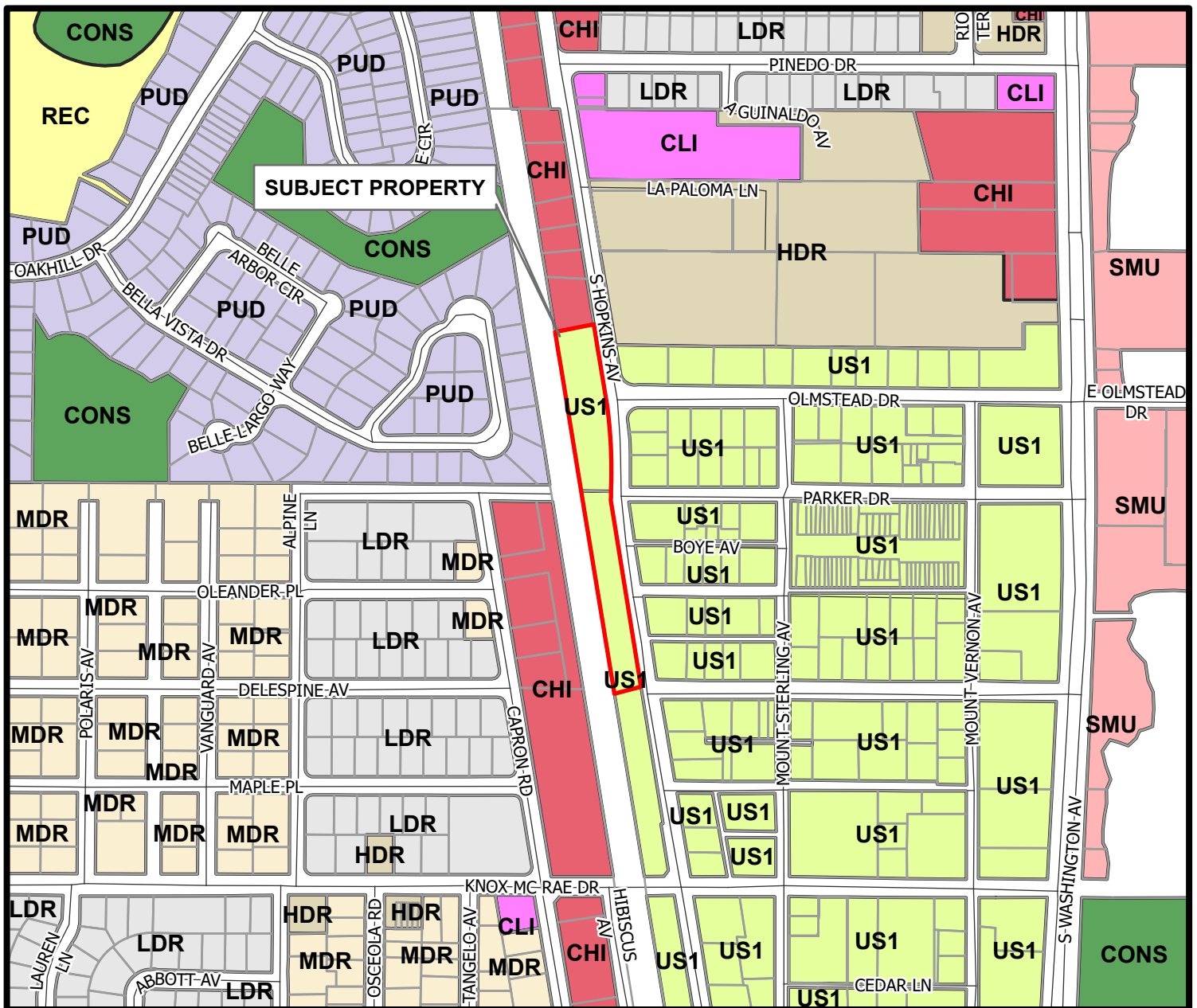


Minimal Flood Hazard Zones



Other Flood Zone Areas

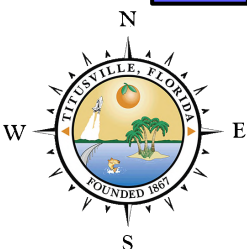




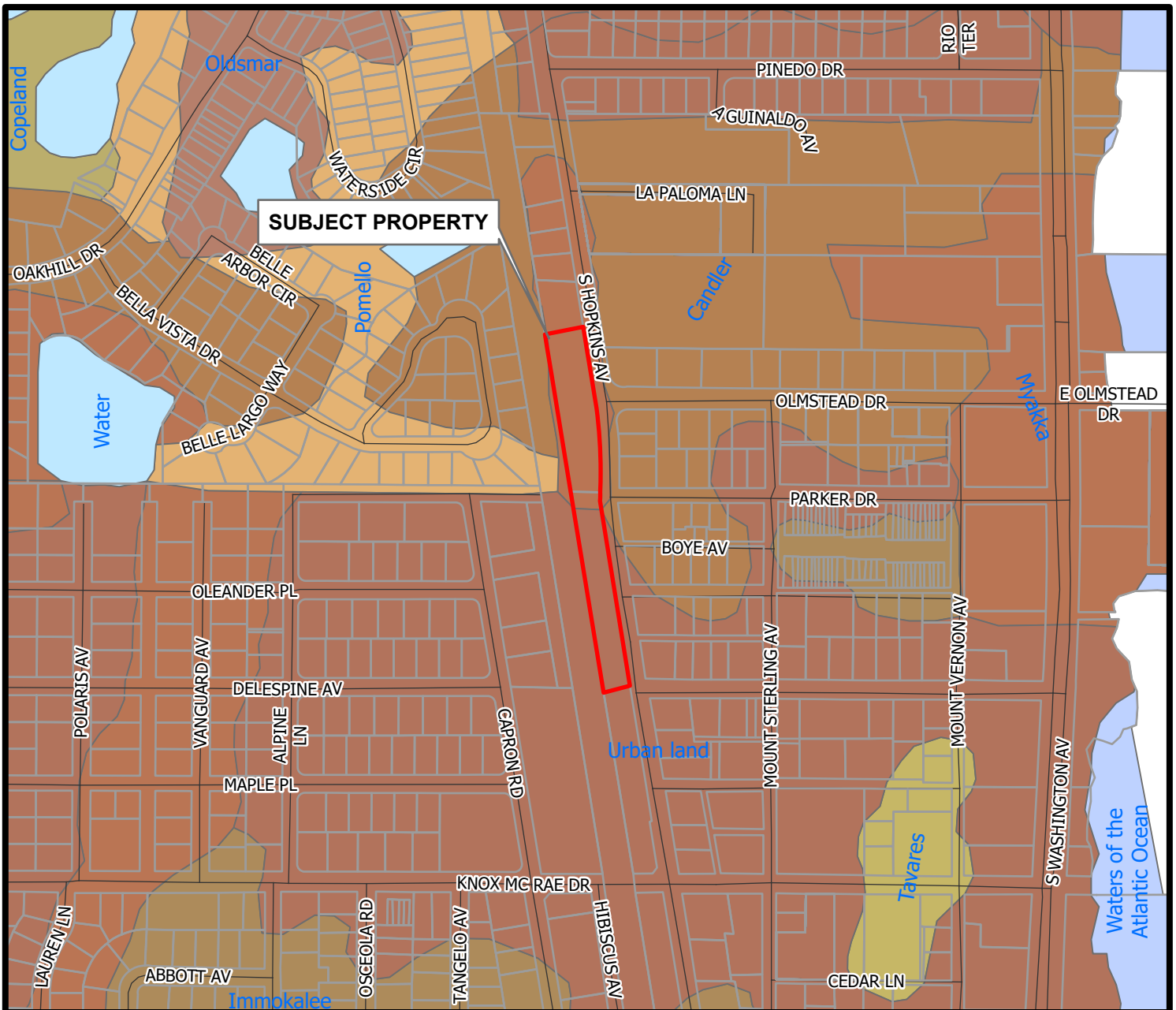
LOCATION OF PROPERTY AND FUTURE LAND USE MAP

CHI COMMERCIAL HIGH INTENSITY	ED EDUCATIONAL	PIP PLANNED INDUSTRIAL PARK	RES-2 RESIDENTIAL-2
CLI COMMERCIAL LOW INTENSITY	IND INDUSTRIAL	PSP PUBLIC/ SEMI-PUBLIC	RMU REGIONAL MIXED USE
CONS CONSERVATION	HDR HIGH-DENSITY RESIDENTIAL	PUD PLANNED UNIT DEVELOPMENT	SMU SHORELINE MIXED-USE
DMU DOWNTOWN MIXED-USE	MDR MEDIUM-DENSITY RESIDENTIAL	REC RECREATIONAL	UMU URBAN MIXED-USE
LDR LOW-DENSITY RESIDENTIAL	RES-1 RESIDENTIAL-1	US1 US-1 CORRIDOR	

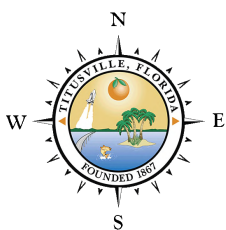
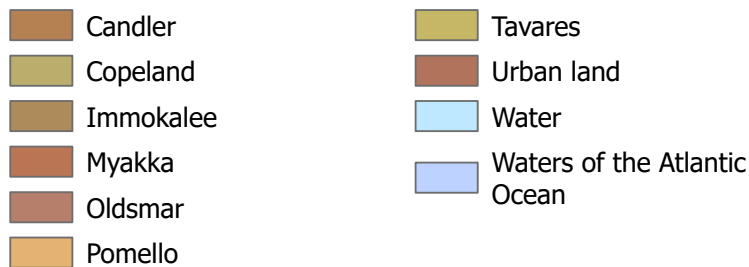
Subject



0 250 500 1,000 Feet



SOILS IN THE VICINITY OF SUBJECT PROPERTY CUP #7-2025

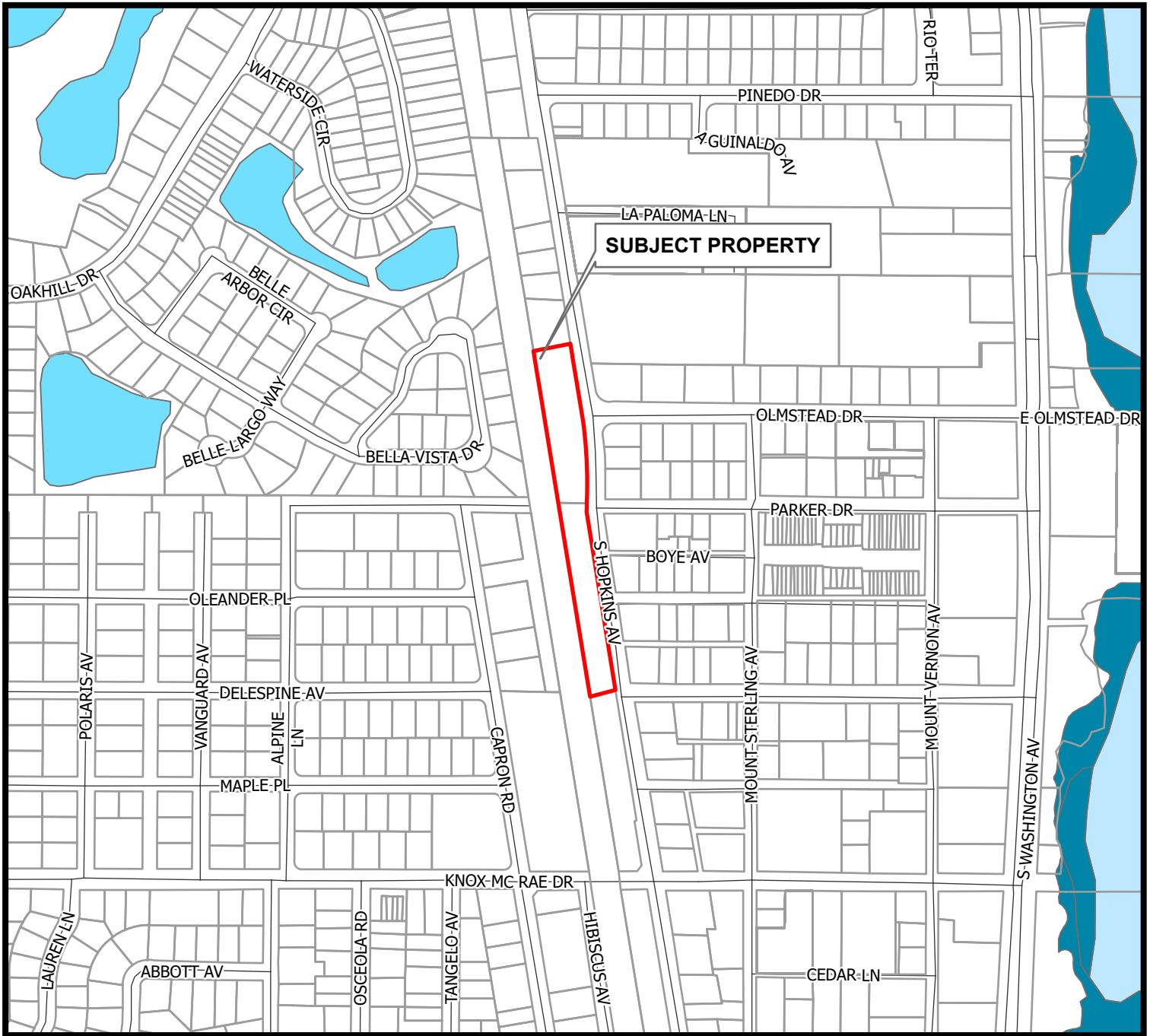


Community Development Department

0 250 500 1,000 Feet

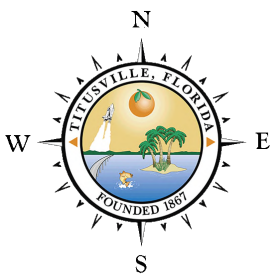
Soils data source: The U.S. Department of Agriculture, Natural Resources Conservation Service. (2024)

8/14/2025



WETLANDS IN VICINITY OF PROPERTY

CUP #7-2025



WETLAND_TY

- Estuarine and Marine Deepwater
- Estuarine and Marine Wetland
- Freshwater Emergent Wetland

- Freshwater Forested/Shrub Wetland
- Freshwater Pond
- Lake
- Riverine

8/14/2025

Scale:1:6,000

Community Development Department
Source: USFWS NWI (2023)

This data set represents the approximate location and type of wetlands and deepwater habitats. The primary intended use is for regional and watershed data display and analysis, rather than specific project data analysis.

Q:\GIS\Community Development\PLANNING\Planning Templates\ArcPro\Planning Maps\Planning Maps.aprx

City of Titusville
"Gateway to Nature and Space"

REPORT

To: Members of the Planning and Zoning Commission
From: Bradley Parrish, Community Development Director
Subject: **Tranquility Development Agreement (DA) 1-2025 Fifth Amendment**
Department/Office: Community Development

Recommended Action:

Do not approve the amendments.

Summary Explanation & Background:

The applicant, Gary Allen, Jr. on behalf of the Sunbelt Titusville Investments, LLC and Carolina Holdings II, LLC, the owners, is requesting the approval of an amendment to the development agreement for the Tranquility development (formerly known as Antigua Bay). The applicant is proposing modifications to the existing development agreement to increase building heights from 100 to 150 feet, eliminate buffers and to propose a new permitting procedure.

The Tranquility development is a mixed-use planned community with 2,404 residential units, including single family and multi-family, commercial, preservation and park lands. The planned community will be developed in multiple phases on approximately **340+ acres** located between the Indian River Lagoon (IRL) and the U.S. Highway 1 and Columbia Boulevard (SR 405) roadways. The property is designated with the City's Comprehensive Plan Future Land Use of Regional Mixed Use and Conservation and is zoned Regional Mixed Use (RMU).

The City Council will hold the public hearing on November 25, 2025.

Alternatives:

- Approve the amendments.
- Approve the amendments with changes.

Item Budgeted:

Source/Use of Funds/Budget Book Page:

Strategic Plan:

Strategic Plan Impact:

ATTACHMENTS:

1. DA 1-2025 Staff Report
2. Future Land Use Map
3. Tranquility Ponds & Fill Plan 8-19-2025
4. Community Meeting Notice
5. Community Meeting summary
6. Draft Fifth Amendment to Development Agreement - Tranquility
7. Fourth Amendment to Development Agreement - Tranquility
8. Third Amendment to Development Agreement - Tranquility
9. Second Amendment to Development Agreement - Antigua Bay
10. First Amendment to Development Agreement - Antigua Bay
11. Development Agreement - Antigua Bay



City of Titusville

Planning Department Staff Report

Development Agreement (DA) No. 1-2025

Antigua Bay Mixed Use Development Agreement 5th Amendment & Master Plan (a/k/a Tranquility)

Meeting Dates: *Planning and Zoning Commission: November 19, 2025*

City Council: November 25, 2025

Prepared By: Brad Parrish, Community Development Director

Applicant: Gary Allen, Jr. on behalf of Sunbelt Titusville Investments, LLC and Carolina Holdings II, LLC, owners.

Recommendation: Do not approve the 5th amendment to the development agreement.

Summary

The applicant, Gary Allen, Jr. on behalf of the Sunbelt Titusville Investments, LLC and Carolina Holdings II, LLC, the owners, is requesting the approval of an amendment to the development agreement for the Tranquility development (formerly known as Antigua Bay). The applicant is proposing modifications to the existing development agreement to increase building heights from 100 to 150 feet, eliminate buffers and to propose a new permitting procedure.

Background

Property Information

	Property Use	Future Land Use	Zoning
Existing	Master plan for 2,404 single family and multifamily residential units, commercial uses, open space and parks.	Regional Mixed Use	Regional Mixed Use (RMU) with subdistricts that may be amended with a site plan
Proposed	Amend the development agreement to increase building height from 100 to 150 feet in the RMU-300 and RMU-400 subdistricts, eliminate buffers and propose a new permitting procedure.	Regional Mixed Use	Regional Mixed Use (RMU) with subdistricts that may be amended with a site plan

Surrounding Property Information

	Existing Use	Future Land Use	Zoning
North	Single-family residential / vacant land	Commercial High Intensity Residential Medium Density Residential Low Density	Regional Commercial (RC) Multifamily Medium Density Residential (R-2) Single Family Low Density (R-1A)
South	Riverwalk (formerly Vector Space) across the street (SR 405)	Planned Industrial Park	Planned Industrial District (PID)
East	Indian River Lagoon	NA	NA
West	Retail and Office uses across the street (US 1)/vacant	Commercial High Intensity	Community Commercial (CC) Office Professional (OP)

Current Status

The property is currently governed by a Development Agreement and Master Plan. The project has been known as Sandy Pointe (2002 to 2017), Antigua Bay (2017 to 2021) and Tranquility (2021 to present), and has received the following approvals.

- Conceptual master plan and rezoning 2002,
- Preliminary master plan and rezoning 2005,
- Final master plan via the approval of the Sandy Point development agreement 2007.
- Antigua Bay development agreement and master plan 2017.
- First amendment to Tranquility (FKA Antigua Bay) development agreement July 2021.
- Second amendment to Tranquility development agreement December 2021.
- Tranquility Phase I single family subdivision in Parcel 4 (formerly Tract 5) approved on September 14, 2022.
- Third amendment to the Tranquility development agreement September 27, 2022.
- Fourth amendment to the Tranquility development agreement February 28, 2023.
- Tranquility Phase II single family subdivision in Parcel 4 (formerly Tract 5) approved on June 10, 2022.
- Tranquility Phase III single family subdivision in Parcel 1 (formerly Tract 1) in review.
- Tranquility Phase IV ponds in Parcel 3 (formerly Tract 11A) in review.
- Site Plan for the spine road in review.

Development Agreement (DA) No. 1-2025 5th Amendment

Proposed Amendment

The requested Fifth amendment to the development agreement proposes the following significant changes:

A. Amends Section 3.4 “Maximum Overall Height” with the following language.

Those structures in the RMU 100 or RMU 200 Districts shall be restricted so as not to exceed 35 feet in height. All other Parcels shall have a height limitation of 100 feet or the maximum height allowed under Sec 29-162 of the LDR, ~~whichever is greater~~ maximum height limitation of one hundred and fifty (150) feet as the development meets the criteria of a Mixed-use development under Sec 29-162 of the Land Development Regulations; however, no structure within 250 feet of the north edge of the Columbia Boulevard right-of-way shall exceed 75 feet in height per Exhibit “B”.

Staff comment:

Section 34-394 of the Code states, “Any agreement may... provide for variances or waivers from any applicable land development regulation of the City, provided the owner of real property demonstrates a bona fide need for the variance or waiver and agrees to provide significant enhancements to the subject property in exchange for the variance or waiver. The enhancements must significantly bring the overall quality of the proposed development above and beyond the minimum requirements set forth in the Land Development Regulations, must be consistent with the City's Comprehensive Plan, and must serve the public health, safety, and welfare of the citizens and visitors of the City.”

Bona fide need and enhancement are terms not defined in the City's Code. Merriam-Webster defines bona fide as authentic, true or real, and enhancement is to increase or improve in value, quality, desirability, or attractiveness.

The City's Height Overlay requires a mixed use building and waterfront to qualify for the 150-foot allowance. A bona fide need or justification was not submitted as required by Section 34-394 of the Code. Approval of the waiver or variance will not provide the required enhancement to the development. A large area of the Tranquility development will be entitled to construct 150-foot structures without qualifying for the overlay criteria described in Section 29-162. The staff recommends that the Tranquility development be consistent with the Code and that the proposed amendment not be approved due to the lack of a bona fide need as required.

B. Adds Section 3.6.3 to the “Landscape Buffers” with the following language.

Perimeter Landscape Buffers and buffers between sub-districts are as shown in the Master Development Plan. No landscape buffers shall be required between parcels located within subdistricts.

Staff comment:

Section 34-394 of the Code states, “Any agreement may... provide for variances or waivers from any applicable land development regulation of the City, provided the owner of real property demonstrates a bona fide need for the variance or waiver and

Development Agreement (DA) No. 1-2025 5th Amendment

1 agrees to provide significant enhancements to the subject property
2 in exchange for the variance or waiver. The enhancements must
3 significantly bring the overall quality of the proposed development
4 above and beyond the minimum requirements set forth in the Land
5 Development Regulations, must be consistent with the City's
6 Comprehensive Plan, and must serve the public health, safety, and
7 welfare of the citizens and visitors of the City."

8 The City's landscape code requires 10 to 20-foot wide landscape
9 yards (buffers) between commercial and residential uses. A bona
10 fide need or justification was not submitted as required by Section
11 34-394 of the Code. Approval of the waiver or variance will not
12 provide the required enhancement to the development. Landscape
13 yards (buffers) are an important performance measure to protect
14 incompatible uses from negatively affecting each other. The City
15 has an interest in governing the relationship between uses for the
16 safety and welfare of its citizens. Specifically, comprehensive plan
17 Future Land Use Element Policies 1.9.6 and 1.14.10 requires
18 appropriate buffers to minimize nuisance effects and
19 incompatibilities with other land uses.

20 The staff recommends some allowances be made for certain
21 horizontal mixed use developments. For example, a single parcel
22 with a hotel, restaurant and apartment building may be compatible
23 provided there are specific screenings where appropriate. The
24 applicant should propose specific design criteria to be incorporated
25 into the development agreement. The staff will then apply the new
26 criteria, if approved by Council, as site plans are submitted for
27 review and approval.

28 C. Adds Section 3.6.8.1.d. to the "Variances and Waivers" with the following language.

29 Section 30-143(a)(1) to allow for small scale plat qualifications by allowing the use
30 of water, sewer, and reuse via the addition of service laterals or private mains for
31 each lot; to allow for a joint stormwater management facility with connecting lots;
32 providing for access for each lot via either driveway connections or private
33 recorded easements. The bona fide need is to allow for uniform development while
34 providing for public access and utilities without unnecessary disruption to the
35 approved Master Plan. The significant enhancement to be provided by the
36 Developer is that the Developer will provide enhanced landscaping along and
37 abutting the spine roads as shown on Exhibit B, specifically by increasing the
38 landscaping equal to or above 125% of the minimum required by the Land
39 Development Regulations as measured by quantity, height, caliper inches or some
40 combination thereof.

41 And Adds Section 3.6.9. "Clearing and Fill Stockpile" with the following language.

42 In conjunction with any land clearing activities within the Development conducted
43 under an approved development order, Developer shall be entitled to stockpile fill
44 and other required materials upon the filing of a Clearing and Fill Stockpile Plan
45 with the City, detailing the approximate location of the proposed fill storage area
46 within the Master Development. Further, such Clearing and Fill Stockpile Plan
47 shall detail industry standard means and methods for erosion and sediment control
48 systems to be utilized on the proposed storage area.

49 *Staff comment:*

Development Agreement (DA) No. 1-2025 5th Amendment

Section 30-143(a)(1) does not exist in the Land Development Regulations. The correct citation is 34-143(a)(1) Small Scale Plat.

The request is procedural and does not qualify for a waiver or variance per Section 34-394 of the Code, which states, "Any agreement may... provide for variances or waivers from any applicable land development regulation of the City..."

Waivers and variances are specific to development standards. The amendment language as written proposes a new permitting procedure that currently does not exist in the City's Code.

The request is related to the construction of a water feature and storage of soil at various locations in the Tranquility property. The staff was informed that the water feature will be made up of several large ponds to be located in Parcel 3 of the master plan. The ponds will provide a waterfront for several single family lots that are located in Phase II of the single-family subdivision in Parcel 5 of the master plan. The ponds will not be included in a replat of Phase II. The staff was also informed that the ponds will later be used as part of a larger stormwater system for future development in Parcel 3 of the master plan.

The request is to obtain a site development permit to clear vegetation, excavate land and store a significant amount of soil without proposing an associated development. To date the City has received the following plans: Record number PSP24-0127 was submitted as part of a pre-application meeting on June 4, 2024; record number PSP25-0079 was submitted as part of a pre-application meeting on June 10, 2025; and record number PZE25-0093 is a site development permit with preliminary plat submitted on June 20, 2025. At the pre-application meetings, the staff referred to City Code Section 30-21, which states, "No use of property or change to same, including clearing, grubbing, grading or excavation, shall be commenced, nor shall buildings or other structures be constructed, erected, moved or altered without first obtaining a permit or approval as set forth in Chapter 34, Procedures. Materials and equipment required for the permitted activity shall not be stored on site for longer than thirty (30) days prior to commencement of the permitted activity."

The proposed amendment will entitle the applicant to stockpile fill and other required materials upon the filing of a Clearing and Fill Stockpile Plan with the City, detailing the approximate location of the proposed fill storage area within the Master Development. Based on a phone call between Community Development Director Brad Parrish and applicant Gary Allen Jr. on August 7, 2025, the intent of this language is to allow for the approval of a site development permit without proposing an associated development. In addition, Mr. Allen requested the ability to store the soil for an unknown period of time, possibly years.

The staff did investigate the option of reviewing and approving a plat for the remainder of the development with large tracts for future development. We discussed the option of using the City's Small Scale Plat process when creating less than 10 new parcels. This

option simply allows for the division of land. It does not authorize the clearing of vegetation, excavation of land and storage of a significant amount of soil without proposing an associated development. The draft amendment to the development agreement attempts to utilize this procedure. However, Section 34-143(a)(1)a states that the project can only qualify for a small scale plat when water, sewer and reuse can be provided by the addition of a service lateral only for each lot being proposed (no main extensions required). In this case a main extension will be required to be constructed in order to approve a new plat. In response to these issues, Mr. Allen agreed to submit a plat for the remainder of the development, which will include the current permits in review; specifically, the waterfront ponds and the spine road. The City's platting procedure requires preliminary plat approval by City Council, a site plan to authorize construction (i.e. ponds, streets and utilities), followed by a final plat to be recorded in the public record.

There are other limitations described in the Code and Comprehensive plan. Section 30-83 states, "No person, firm or other entity may cut, fill, grade or in any other manner alter the natural topography within the corporate limits of the City of Titusville unless such activity has been approved as part of a valid development order issued pursuant to these regulations. Materials and equipment required for the permitted activity shall not be stored on site for longer than thirty (30) days prior to commencement of the permitted activity." Comprehensive Plan Conservation Element Strategy 1.2.1.1 states, "The City will prevent clear cutting of land by requiring new developments to integrate existing healthy non-exotic vegetation into landscape plans." A landscape plan is required to approve clear cutting. A landscape plan is part of a final site development plan. Further, Section 30-32 describes the criteria for tree removal. Paragraph (a) states, "The following criteria shall be considered by the Administrator to be justification for removal of protected trees. For heritage trees, additional criteria are provided in paragraph (e)... (1) Trees located in a portion of a lot or parcel in which a building, driveway, sidewalk, retention area or accessory structure will be constructed where redesign, including Low Impact Development (LID) techniques or alternative construction methods, to avoid tree removal is not feasible." The staff is unable to determine how to negotiate the protection or removal of trees based on the lack of a proposed site development plan.

There are additional issues to consider regarding the Regional Mixed Use (RMU) zoning on the property. The excavation of land and storage of soil appear to be mining and outdoor storage activities, respectively. Sections 28-151 and 28-364 list outdoor storage as permitted and accessory uses in certain zoning districts, which does not include the RMU zoning district. Outdoor storage is defined as "The exterior depository, stockpiling, or safekeeping of materials, products, merchandise, vehicles, trailers, and the like on commercial or industrial properties. Outdoor storage may be enclosed by a structure that includes a roof, but no side walls, in which case the structure shall be deemed outdoor storage; outdoor storage may involve fencing or screening without a roof in which

Development Agreement (DA) No. 1-2025 5th Amendment

case fencing or screening shall be deemed outdoor storage. Parking lots do not qualify for outdoor storage. Outdoor storage does not involve any product representation or signage except for those emergency or safety-related signs specifically approved by the City. Automatic vending or transaction machines accessory to allowable uses do not constitute outdoor storage. The parking or storage of vehicles, equipment, and merchandise for a period of less than twenty-four (24) hours does not constitute outdoor storage" [Chapter 37 LDR]. In response to the zoning questions, the applicant proposed submitting a site plan to establish parks and recreation where the soil will be stored. The parks/recreation and soil stockpiles will be located in the RMU-300 and RMU-400 subdistrict areas, which are intended to be commercial and multifamily. Request for Administrative Changes to the master plan to a less intense use may be granted per Section 33-45(b) of the Code. However, requests to later increase the same areas to a more intense (albeit the original) use may require City Council approval. It is also questionable whether a park/recreation use can be permitted in the RMU-300 or RMU-400 as the primary use. Parks and recreation are ancillary to the primary commercial and multifamily developments.

Finally, Comprehensive Plan Conservation Element Policy 1.4.1 states "Commercial mining shall not be allowed in the City of Titusville." The excavation of land for purposes of storing soil for future development with an unknown timeframe is not consistent with the comprehensive plan.

In conclusion, the request and draft amendment to the agreement conflicts with the Code and comprehensive plan.

The stock piling of soil for several years as a final development order may be accomplished by amending the comprehensive plan and adopting a special clearance procedure by ordinance.

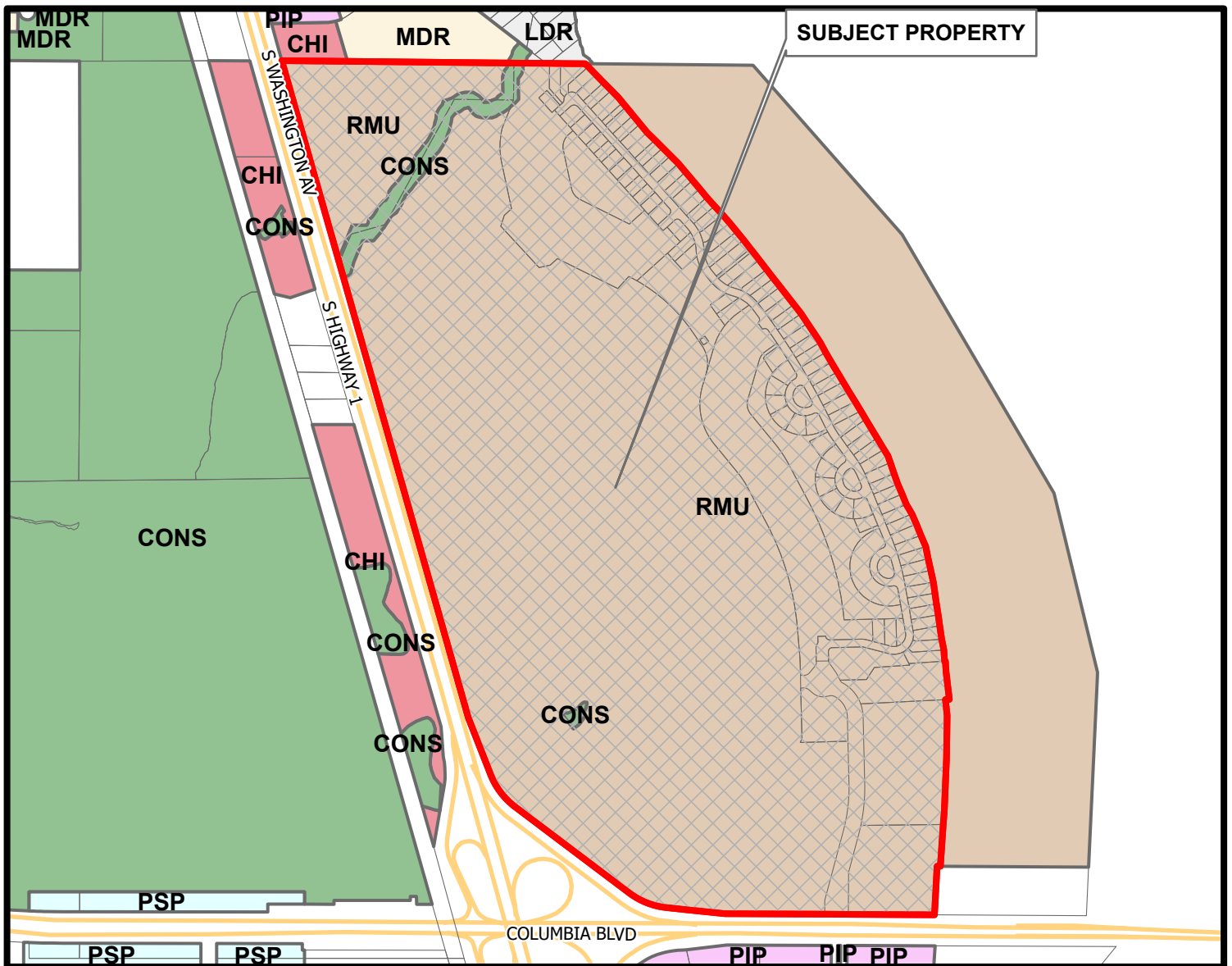
Recommended Action

- The staff **DOES NOT** recommend approval of the FIFTH Amendment to the Tranquility Development Agreement without resolution of the above issues.

- 1 Changes proposed by the Fifth Amendment to the Development Agreement are compared to the current provisions of the development.

Agreement Sections	Current Agreement	Proposed Agreement	Code consistency or concern	Recommendation
Maximum Overall Height [Sec 3.4]	Max 35-feet height in RMU-100 and RMU-200 Max 100-feet height in RMU-300 and RMU-400 Max 75-feet height if within 100-feet of Columbia Blvd	Max 35-feet height in RMU-100 and RMU-200 Max 150-feet height in RMU-300 and RMU-400 Max 75-feet height if within 100-feet of Columbia Blvd	The RMU zoning restricts height to 50-feet. In 2017, the agreement was approved with a waiver allowing multifamily and commercial structures a height of 100-feet. The proposal expands the area where increased height may be located. The developer must demonstrate a bona-fide need and the project must be enhanced above the minimum code requirements.	Deny the request. The City's Height Overlay requires a mixed use building and waterfront in order to qualify for the 150-foot allowance. Approval of the agreement will waive this requirement. A bona fide need and enhancement were not proposed as required by Section 34-394 of the Code.
Landscape buffers [Sec 3.6.3]	The City's landscape Code requires 10 to 20-foot wide landscape yards (buffers) between commercial and residential uses.	Eliminate all landscape yards (buffers) between parcels	Cities have a public safety and welfare interest in regulating incompatible uses with performance standards such as buffers. Comprehensive Plan FLUE Policies 1.9.6 and 1.14.10 requires appropriate buffers.	Deny the request. A bona fide need and enhancement were not proposed as required by Section 34-394 of the Code. As an alternative, the applicant should propose specific screenings between uses.
Variances and waivers [Sec 3.6.8.1] Clearing and fill stockpile [Sec 3.6.9]	A special clearing and stock piling procedure does not exist in the agreement nor the Code.	Proposes a special clearing and stock piling procedure into the agreement only.	This request is procedural and does not qualify for a waiver or variance per Section 34-394 of the Code. Stockpiling of Fill will be the final development order.	Deny the request. Amend the comprehensive plan and adopt a special procedure by ordinance.

2

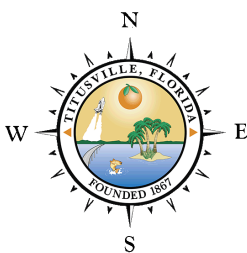


FUTURE LAND USE MAP

DA_1-2025

CHI COMMERCIAL HIGH INTENSITY	ED EDUCATIONAL	PIP PLANNED INDUSTRIAL PARK	RES-2 RESIDENTIAL-2
CLI COMMERCIAL LOW INTENSITY	IND INDUSTRIAL	PSP PUBLIC/ SEMI-PUBLIC	RMU REGIONAL MIXED USE
CONS CONSERVATION	HDR HIGH-DENSITY RESIDENTIAL	PUD PLANNED UNIT DEVELOPMENT	SMU SHORELINE MIXED-USE
DMU DOWNTOWN MIXED-USE	MDR MEDIUM- DENSITY RESIDENTIAL	REC RECREATIONAL	UMU URBAN MIXED-USE
	LDR LOW-DENSITY RESIDENTIAL	RES-1 RESIDENTIAL-1	US1 US-1 CORRIDOR

Subject

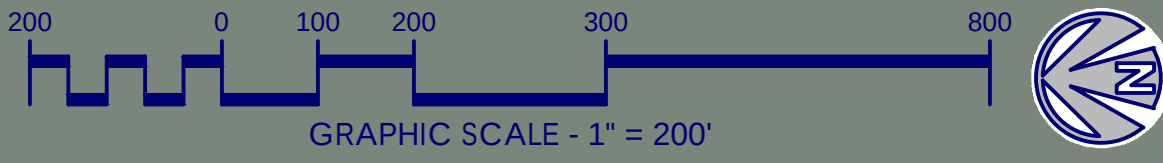


0 0.15 0.3 0.6 Miles

EXISTING CONDITIONS NOTE:

1. THIS IS NOT A SURVEY. IT IS A GRAPHICAL REPRESENTATION OF THE EXISTING SITE CONDITIONS BASED ON THE ANTIGUA BAY PHASE 1 AS-BUILT SURVEYS PREPARED BY MORGAN AND ASSOCIATES CONSULTING ENGINEERS, INC., PROJECT NUMBER 2021-086 AND A BOUNDARY, TREE, AND TOPOGRAPHIC SURVEY PREPARED BY AAL LAND SURVEYING SERVICES, INC., PROJECT NUMBER 26242 2-3 BIT, DATED 03-28-25.

2. SEE SHEET C-2 LEGEND AND NOTES



INDIAN RIVER LAGOON

STOCKPILE A
200' x 200'
0.92 ACRES±
3:1 SIDE SLOPES
30 FEET HIGH
20,000 CY

BALANCE FUTURE ISLE OF
PALMS BOULEVARD
20,000 CY

STOCKPILE A
1,802' x 100'
4.13 ACRES
3:1 SIDE SLOPES
8 FEET HIGH
40,000 CY

STOCKPILE B
400' x 200'
1.84 ACRES±
2:1 SIDE SLOPES
30 FEET HIGH
60,000 CY

STOCKPILE C
650' x 200'
2.98 ACRES±
2:1 SIDE SLOPES
30 FEET HIGH
100,000 CY

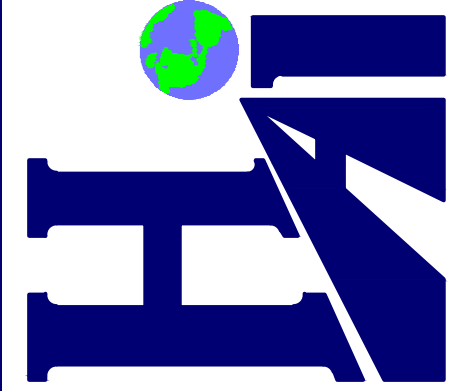
PHASE 3
40,000 CY

U.S. HIGHWAY No. 1
STATE ROAD 5

HAUL ROUTE TO PHASE 3
FDOT WILL NOT ALLOW SITE TRUCKS TO USE
U.S. HWY 1 RIGHT OF WAY. CONTRACTOR
MUST USE ROAD TRUCKS TO TRANSPORT
APPROXIMATELY 15,000 TO 20,000 CUBIC
YARDS OF DIRT TO PHASE 3 TO BALANCE SITE

STATE ROAD No 405

Honeycutt & Associates, Inc.
ENGINEERS • PLANNERS
3700 South Washington Avenue
Titusville, Florida 32780
(321) 267-6233 Fax (321) 269-7847
Certificate of Authorization EB-0007623



ALTERNATE FILL LOCATION PLAN
TRANQUILITY - PHASE 4 - PONDS 7 & 8
SITE PLAN
TITUSVILLE, BREVARD COUNTY, FLORIDA
FOR:
CAROLINA HOLDINGS II, LLC
3129 SPRINGBANK LANE, CHARLOTTE, NC FL 28226

SHEET NO: C-14.1
CADD FILE: Tranquility Phase 4 Ponds 7 & 8.dwg
FILE NO: Sec 35, T 22 S, R 35 E



DATE	JOB NO.	SCALE	DRAWN	APPR.	SUBMITTAL DATE
08-28-2025	25802-H	NOTED	WA		
DATE	REVISION	F.B. NO.	CITY	COUNTY	OTHER
				SIRWMD	
				FBP	
				FOOT	
				CLIENT	
				OTHER	
				OTHER	
				OTHER	

NOTICE OF NEIGHBORHOOD MEETING
Proposed Development Agreement Amendment

Received

NOV 03 2025

DATE: Wednesday, November 5t, 2025, at 5:30 p.m.

LOCATION: 5445 S. Washington Avenue, Titusville, FL 32780

PROJECT NAME: Tranquility (aka Antigua Bay)

City of Titusville
Development Services

PURPOSE: The purpose is to present a proposed development agreement amendment to the neighborhood and receive input

CURRENT ZONING: RMU

PROPOSED ZONING: RMU (UNCHANGED)

CURRENT FUTURE LAND USE: RMU

PROJECT LOCATION: NE corner of US1/Columbia Blvd (405) Intersection

PROJECT DESCRIPTION: Tranquility is a mixed-use project that is under an existing development agreement.

QUESTIONS & COMMENTS may be directed to:

Rodney Honeycutt

Honeycutt & Associates, Inc.

3700 S. Washington Ave.

Titusville, FL 32780

PH: (321) 267-6233



Honeycutt & Associates, Inc.
3700 S. Washington Avenue
Titusville, FL 32780

ORLANDO FL 328

31 OCT 2025 PM 5 L



TITUSVILLE, CITY OF
555 S WASHINGTON AVE
TITUSVILLE FL 32796-3551



TRANQUILITY (FORMERLY KNOWN AS ANTIGUA BAY) DEVELOPMENT AGREEMENT AMENDMENT #5

COMMUNITY ENGAGEMENT/MEETING

Meeting date November 5, 2025

1. A copy of the Community Engagement/meeting notice is attached, Exhibit A.
2. A list of the names and addresses that were notified by mail is attached, Exhibit B.
3. The sign-in sheet from the community engagement/meeting is attached, Exhibit C.
4. The proposed development agreement changes were explained to the attendee.
5. There was considerable discussion about the Tranquility Development single-family portion of the project, as the attendee is a residential lot owner. The attendee expressed no concern with the proposed changes to the Development Agreement amendment (#5). There was one (1) telephone call in response to the meeting notice. The purpose & scope of the Development Agreement was explained to the caller. There were no emails in response to the notice of the community/neighborhood meeting.

THIS INSTRUMENT RETURNED TO:

City Clerk
City of Titusville
555 South Washington Avenue
Titusville, Florida 32796

THIS INSTRUMENT PREPARED BY:

J. Cole Oliver
Rossway Swan
1901 S. Harbor City Blvd, Ste 500
Melbourne, FL 32901

FIFTH AMENDMENT TO DEVELOPMENT AGREEMENT FOR
TRANQUILITY (FORMERLY KNOWN AS ANTIGUA BAY) MIXED-USE
DEVELOPMENT

THIS FIFTH AMENDMENT TO DEVELOPMENT AGREEMENT (hereinafter, “Amendment”) is made and entered into this ____th day of _____ 2025, among Carolina Holdings II, LLC (as successor in interest to Waterfront Co-Investment Fund I, LLC) and Sunbelt Titusville Investments, LLC, a Nevada limited liability company authorized to do business in Florida (collectively, the “Developer”), whose collective address is 3129 Springbank Lane, Charlotte, North Carolina 28226, and the City of Titusville, a Florida municipal corporation (hereinafter, the “City”), whose address is 555 South Washington Avenue, Titusville, Florida 32796.

RECITALS:

WHEREAS, the City of Titusville, Florida, a Florida municipal corporation, is specifically authorized pursuant to Section 163.3220, et seq., Florida Statutes, known as the Florida Local Government Development Agreement Act, and Sections 34-391 & 34-394, Titusville Land Development Regulations (hereinafter, “LDRs”) to enter into this binding Development Agreement with person having legal or equitable interests in real property for the rezoning and future development of such property in order to establish certainty in said process;

WHEREAS, the City and Developer have entered into that certain Development Agreement for Antigua Bay Mixed-Use Development dated October 24, 2017, and recorded on November 21, 2017 in OR Book 8031, Page 2595, Public Records of Brevard County, Florida (“Agreement”);

WHEREAS, the City and Developer have entered into that certain First Amendment to Development Agreement for Antigua Bay Mixed-Use Development dated August 4, 2021 and recorded on August 10, 2021 in OR Book 9218, Page 1790, Public Records of Brevard County, Florida (“First Amendment”);

WHEREAS, the City and Developer have entered into that certain Second Amendment to Development Agreement for Antigua Bay Mixed-Use Development dated December 14, 2021 and recorded on December 28, 2021 in OR Book 9369, Page 1070, Public Records of Brevard County, Florida (“Second Amendment”);

WHEREAS, the City and Developer have entered into that certain Third Amendment to Development Agreement Tranquility (Formerly Known as Antigua Bay) Mixed-Use Development dated September 27, 2022 and recorded on October 10, 2022 in OR Book 9630, Page 1189, Public Records of Brevard County, Florida (“Third Amendment”);

WHEREAS, the City and Developer have entered into that certain Fourth Amendment to Development Agreement Tranquility (Formerly Known as Antigua Bay) Mixed-Use Development dated March 10, 2023 and recorded on March 22, 2023 in OR Book 9744, Page 650, Public Records of Brevard County, Florida (“Fourth Amendment”); (hereinafter Agreement, First Amendment, Second Amendment, Third Amendment, and Fourth Amendment are collective referred to as the “Development Agreement”);

WHEREAS, the parties wish to amend the Development Agreement as more fully set forth herein;

NOW, THEREFORE, in consideration of the mutual promises and agreements and the prior official actions of the City, the parties to this Fourth Amendment to Developer Agreement hereby agree as follows:

1. **Effective Date.** The Effective Date of the Development Agreement remains October 24th, 2017, as amended from time to time.
2. **Maximum Overall Height.** Section 3.4 of the Development Agreement relating to the Maximum Overall Height is deleted and replaced with the Section as set forth herein:

Section 3.4. **Maximum Overall Height.** Those structure in the RMU 100 or RMU 200 Districts shall be restricted so as not to exceed 35 feet in height. All other Parcels shall have a maximum height limitation of one hundred and fifty (150) feet as the development meets the criteria of a Mixed-use development under Sec 29-162 of the Land Development Regulations; however, no structure within 250 feet of the north edge of the Columbia Boulevard right-of-way shall exceed 75 feet in height per Exhibit “B”.

3. **Landscape Buffers.** Section 3.6.3 of the Development Agreement relating to Landscape Buffers is deleted and replaced with the Section as set forth herein:

3.6.3. **Landscape Buffers.** Perimeter Landscape Buffers and buffers between sub-districts are as shown in the Master Development Plan. No landscape buffers shall be required between parcels located within subdistricts.

4. **Variances and Waivers.** Section 3.6.8.1 of the Development Agreement relating to Variances and Waivers is amended to add Sections as set forth herein:

Section 3.6.8.1. **Variances and Waivers.** Variances granted by the City under this Agreement and the significant enhancements to be provided by the Developer on which the variances are based are the following:

- (d) Section 30-143(a)(1) to allow for small scale plat qualifications by allowing the use of water, sewer, and reuse via the addition of service laterals or private mains for each lot; to allow for a joint stormwater management facility with connecting lots; providing for access for each lot via either driveway connections or private recorded easements. The bona fide need is to allow for uniform development while providing for public access and utilities without unnecessary disruption to the approved Master Plan. The significant enhancement to be provided by the Developer is that the Developer will provide enhanced landscaping along and abutting the spine roads as shown on Exhibit B, specifically by increasing the landscaping equal to or above 125% of the minimum required by the Land Development Regulations as measured by quantity, height, caliper inches or some combination thereof.

5. **Clearing and Fill Stockpile.** Section 3.6.9 is hereby added to the Development Agreement as set forth herein:

3.6.9. **Clearing and Fill Stockpile.** In conjunction with any land clearing activities within the Development conducted under an approved development order, Developer shall be entitled to stockpile fill and other required materials upon the filing of a Clearing and Fill Stockpile Plan with the City, detailing the approximate location of the proposed fill storage area within the Master Development. Further, such Clearing and Fill Stockpile Plan shall detail industry standard means and methods for erosion and sediment control systems to be utilized on the proposed storage area.

6. **Counterparts; Facsimile Copies.** This Amendment may be executed in one or more duplicate counterparts, each of which shall upon execution by all parties be deemed to be an original. Facsimile or pdf copies of the Amendment and any signatures thereon shall be considered for all purposes as originals.

7. **Captions and Headings.** Captions and paragraph headings contained in this Amendment are for convenience and reference only and in no way define, describe, extend or limit the scope or content of the Amendment nor the intent of any provision hereof.

8. **Ratification.** All other terms, conditions, and effective dates of the Agreement, as amended, are hereby ratified and confirmed in full and shall remain in full force and effect.

{REMAINDER OF PAGE INTENTIONALLY LEFT BLANK}

IN WITNESS WHEREOF, this Development Agreement is being executed by the parties as of the Effective Date.

Signed, sealed and delivered
in the presence of:

DEVELOPER:

CAROLINA HOLDINGS II, LLC, a Nevada
limited liability company authorized to do business
in Florida

Sign: _____
Print Name: _____

By: _____
William G. Allen, as Manager
Address: 3129 Springbank Lane, Charlotte, NC 28226

Sign: _____
Print Name: _____

STATE OF FLORIDA
COUNTY OF COLLIER

The foregoing instrument was acknowledged before me by physical presence, this _____ day of _____, 2025, by William G. Allen, the Manager of CAROLINA HOLDINGS II, LLC, a Nevada limited liability company authorized to do business in Florida, on behalf of the limited liability company. He is [] personally known to me or has [] produced _____ as identification.

[SEAL]

Notary Public, State of Florida

Signed, sealed and delivered
in the presence of:

SUNBELT TITUSVILLE INVESTMENTS,
LLC, a Nevada limited liability company authorized
to do business in Florida

Sign: _____
Print Name: _____

By: _____
William G. Allen, as Manager
Address: 3129 Springbank Lane, Charlotte, NC 28226

Sign: _____
Print Name: _____

STATE OF FLORIDA
COUNTY OF COLLIER

The foregoing instrument was acknowledged before me, this _____ day of _____,
2025, by William G. Allen Manager of SUNBELT TITUSVILLE INVESTMENTS, LLC, a Nevada limited
liability company authorized to do business in Florida, on behalf of the limited liability company. He is
[] personally known to me or has [] produced _____ as identification.

[SEAL]

Notary Public, State of Florida

CITY:

CITY OF TITUSVILLE, FLORIDA,
a Florida Municipal Corporation

Sign _____
Print Name: _____

By: _____
Andrew Conners, as Mayor
Address: 555 S. Washington Ave.
Titusville, FL 32780

Sign _____
Print Name: _____

(CITY SEAL)

STATE OF FLORIDA
COUNTY OF BREVARD

The foregoing instrument was acknowledged before me, this _____ day of _____, 2025, by Andrew Conners, as Mayor of the CITY OF TITUSVILLE, FLORIDA, a Florida municipal corporation, on behalf of the corporation. He is [] personally known to me or has [] produced _____ as identification.

[SEAL]

Notary Public, State of Florida

THIS INSTRUMENT RETURNED TO:
City Clerk
City of Titusville
555 South Washington Avenue
Titusville, Florida 32796

THIS INSTRUMENT PREPARED BY:
J. Cole Oliver
Rossway Swan
1901 S. Harbor City Blvd, Ste 500
Melbourne, FL 32901

**FOURTH AMENDMENT TO DEVELOPMENT AGREEMENT FOR
TRANQUILITY (FORMERLY KNOWN AS ANTIGUA BAY) MIXED-USE
DEVELOPMENT**

THIS FOURTH AMENDMENT TO DEVELOPMENT AGREEMENT (hereinafter, "Amendment") is made and entered into this 10th day of MARCH 2023, among Carolina Holdings II, LLC (as successor in interest to Waterfront Co-Investment Fund I, LLC) and Sunbelt Titusville Investments, LLC, a Nevada limited liability company authorized to do business in Florida (collectively, the "Developer"), whose collective address is 3129 Springbank Lane, Charlotte, North Carolina 28226, and the City of Titusville, a Florida municipal corporation (hereinafter, the "City"), whose address is 555 South Washington Avenue, Titusville, Florida 32796.

RECITALS:

WHEREAS, the City of Titusville, Florida, a Florida municipal corporation, is specifically authorized pursuant to Section 163.3220, et seq., Florida Statutes, known as the Florida Local Government Development Agreement Act, and Sections 34-391 & 34-394, Titusville Land Development Regulations (hereinafter, "LDRs") to enter into this binding Development Agreement with person having legal or equitable interests in real property for the rezoning and future development of such property in order to establish certainty in said process;

WHEREAS, the City and Developer have entered into that certain Development Agreement for Antigua Bay Mixed-Use Development dated October 24, 2017, and recorded on November 21, 2017 in OR Book 8031, Page 2595, Public Records of Brevard County, Florida ("Agreement");

WHEREAS, the City and Developer have entered into that certain First Amendment to Development Agreement for Antigua Bay Mixed-Use Development dated August 4, 2021 and recorded on August 10, 2021 in OR Book 9218, Page 1790, Public Records of Brevard County, Florida ("First Amendment");

WHEREAS, the City and Developer have entered into that certain Second Amendment to Development Agreement for Antigua Bay Mixed-Use Development dated December 14, 2021 and recorded on December 28, 2021 in OR Book 9369, Page 1070, Public Records of Brevard County, Florida (“Second Amendment”);

WHEREAS, the City and Developer have entered into that certain Third Amendment to Development Agreement Tranquility (Formerly Known as Antigua Bay) Mixed-Use Development dated September 27, 2022 and recorded on October 10, 2022 in OR Book 9630, Page 1189, Public Records of Brevard County, Florida (“Third Amendment”); (hereinafter Agreement, First Amendment, Second Amendment, and Third Amendment are collective referred to as the “Development Agreement”);

WHEREAS, the parties wish to amend the Development Agreement as more fully set forth herein;

NOW, THEREFORE, in consideration of the mutual promises and agreements and the prior official actions of the City, the parties to this Third Amendment to Developer Agreement hereby agree as follows:

1. **Effective Date.** The Effective Date of the Development Agreement is October 24th, 2017, as amended from time to time.

2. **Zoning District.** Section 3.1 of the Development Agreement relating to the Zoning District is deleted and replaced with the Section as set forth herein:

Section 3.1. **Zoning District.** The Real Property is located within the Regional Mixed-Use (RMU) zoning district. The Master Development Plan for the Real Property approved by City Council is on file with the City Clerk of the City of Titusville Florida and is attached hereto as **Exhibit “B”**.

3. **Density and Intensity of Uses.** Section 3.2 of the Development Agreement relating to the Density and Intensity of Uses is deleted and replaced with the Section as set forth herein:

Section 3.2. **Density and Intensity of Uses.** **Exhibit “B”** sets forth the land use and RMU Zoning Sub-Districts. With each site plan submitted, Developer shall submit to the City an up-to-date Land Use Verification Table acceptable to staff detailing the compliance of each submittal with the density and intensity of uses allowed herein.

4. **Maximum Overall Height.** Section 3.4 of the Development Agreement relating to the Maximum Overall Height is deleted and replaced with the Section as set forth herein:

Section 3.4. **Maximum Overall Height.** Those structures in the RMU 100 or RMU 200 Districts shall be restricted not to exceed 35 feet in height. All other Parcels shall have a height limitation of 100 feet or the maximum height allowed

under Sec 29-162 of the LDR, whichever is greater; however, no structure within 250 feet of the north edge of the Columbia Blvd right-of-way shall exceed 75 feet in height per **Exhibit “B”**.

5. **Open Space, Parks and Recreation.** Section 3.5 of the Development Agreement relating to Open Space, Parks and Recreation is deleted and replaced with the Section as set forth herein:

Section 3.5 **Open Space, Parks and Recreation.** The overall Project shall meet the minimum open space and minimum parks and recreation space requirements in Secs. 30-163 and 33-41 of the LDR. Specifically, the overall Project shall have a minimum open space of 20%, a 10% minimum of park and recreation for residential in any individual tract within RMU-200, RMU-300 or RMU-400, and a minimum park and recreation for the overall Project of 15%. To the extent that the Project is phased, open space and park and recreation areas shall be phased to meet the requirements of each phase, however under no circumstances shall the overall Project calculation for the open space and parks and recreation space be required to exceed the 20% and 15% minimums set forth above. For clarity, per Titusville’s LDR section 33-41, the minimum percentage of parks and open space required for an RMU development is twenty (20) percent of the total gross acreage of the RMU development – for this Project the calculation is 345.9 acres x 20% = 69.18 acres total open space, inclusive of the parks and recreation. It is agreed that public parks, private parks and recreational stormwater ponds count towards the minimums set forth in this Section 3.5.

6. **Setbacks.** Section 3.6.2 of the Development Agreement relating to Setbacks is deleted and replaced with the Section as set forth herein:

3.6.2. **Setbacks.** The Project shall have a 50 foot building setback from the safe upland line of the Indian River. Provided, however, accessory structures and improvements which include structures such as swimming pools, sidewalks, gazebos, cabanas, docks, boardwalks and marina are not included within this setback limitation. A maximum 30% impervious coverage allowance for accessory structures within the setback limitation applies to accessory structures and improvements within the 50 foot building setback area. For purposes of the calculation, docks, boardwalks, piers, and similar type structures are deemed “pervious”, and in the event that the Developer is required to install a sidewalk instead of the boardwalk (as described in Section 5.3), the sidewalk will be exempt from the impervious coverage calculation requirements in this section.

7. **Wet Detention Ponds.** Section 3.6.4 of the Development Agreement relating to Wet Detention Ponds is deleted and replaced with the Section as set forth herein:

3.6.4. Wet Detention Ponds. The master storm water detention system for the Project will be a combination of wet and dry detention system and a recreational element (open space) within the Project and therefore will be included as Open Space and Parks and Recreation calculations. The City agrees to allow wet detention for storm water treatment for this Project subject to the Developer complying with all remaining provisions of the LDRs and being approved through the normal plan review and permitting process.

8. Variances and Waivers. Section 3.6.8.1 of the Development Agreement relating to Variances and Waivers is deleted and replaced with the Section as set forth herein:

Section 3.6.8.1. Variances and Waivers. Variances granted by the City under this Agreement and the significant enhancements to be provided by the Developer on which the variances are based are the following:

- (a) Section 34-41(b)(8) to allow a +/-1,975 linear foot 5' foot wide perimeter sidewalk to be located as necessary in the required 25-foot perimeter buffer adjacent to SR 405 as specified per Section 8 of this Agreement and in the location depicted in **Exhibit "B"**. The bona fide need for the variance is that in certain areas the Developer needs to work around a large existing ditch and an existing headwall which serves a creek, neither of which are caused by or a result of this Project. To the greatest extent possible, the Developer will place the sidewalk outside of the buffer. The significant enhancement to be provided by the Developer in connection with the sidewalk is that the Developer will add a handrail when the sidewalk is in close proximity to the existing ditch and/or creek to ensure safety and the Developer will enhance the landscape buffer around the sidewalk by increasing the number or size of plant materials equal to 125% above the minimum required by the Land Development Regulations.
- (b) Section 28-327 to allow Parcels designated RMU 400 and RMU 300 as shown in the Master Development Plan Data Table to have a height limitation of 100 feet if otherwise not meeting the criteria set forth under Sec 29-162 of the LDR (except for structures within 250 feet of Columbia Boulevard shall have a maximum height of 75 feet). The bona fide need is to allow for density while leaving ample open space throughout the Project. The significant enhancements provided by the Developer is to construct 3900 linear feet of walking trails in the approximate locations depicted in Exhibit B. The walking trails shall be eight-foot wide trails constructed of asphalt or an alternative pervious material that meets ADA requirements to be completed (i) prior to the date that 101 of certificates of occupancy are issued for Parcel 4, or (ii) prior to the first certificate of occupancy being issued for Parcels 2, 3 or 6, whichever comes first. Prior to the date that the first certificate of occupancy is

issued for the Project, the Developer shall post a performance bond consistent with the City Code in the amount estimated by the project engineer for the cost of constructing the eight-foot wide walking trails to ensure completion of the trails. The Developer may, from time-to-time, add additional nature walking trails through the Project.

- (c) Five-foot side setbacks for the RMU 200 Districts (single-family residential). The bona fide need is to leave ample open space throughout the Project. The significant enhancement provided by the Developer commitment to construction an approximately 1200 linear foot upland boardwalk as described in Section 5.3. The Developer agree to mitigation of increased side setbacks or the installation of fire sprinkler systems in each residential structure to be incorporated, if required by the Titusville Fire Department.

9. **Public Reservations and Dedications.** Section 5 of the Development Agreement relating to Public Reservations and Dedications is deleted and replaced with the Section as set forth herein:

5. PUBLIC RESERVATIONS AND DEDICATIONS

Public Access. The public shall be allowed access to the following portions of the Project:

Section 5.1. **Commercial Property.** The public will be allowed reasonable ingress and egress rights to all commercial Parcels.

Section 5.2. **Road Access.** The spine road which will be dedicated to the Public is designated on the Master Development Plan. A portion of the roads within the Project, as shown on the Master Development Plan may be private and, if private, may only be used as an access to the residential portions of the Project for owners and their guests and invitees. Any private roads will also provide access for emergency services and necessary public utilities.

Section 5.3. **Boardwalk.**

5.3.1. Provided the City is the only agency having jurisdiction, Developer commits to construct an upland boardwalk along the Indian River approximately 1,200 feet long, as shown on the Master Development Plan (i) prior to the date that 101 certificates of occupancy are issued for Parcel 4, or (ii) prior to the first certificate of occupancy being issued for Parcel 5, whichever comes first. The boardwalk will be a minimum of 10 feet wide. If necessary for security purposes and public safety, those portions of the boardwalk abutting residential uses may be closed from sunset to sunrise. Those portions of the boardwalk abutting commercial development shall be open the same hours as the

business hours for the commercial development. The boardwalk shall be maintained by the Master Association or CDD for the Project.

5.3.2 Provided the City is not the only agency having jurisdiction, Developer shall submit the necessary applications to such agencies having jurisdiction to permit the Developer to construct an upland boardwalk along the Indian River approximately 1,200 feet long, as shown on the Master Development Plan (i) prior to the date that 101 of certificates of occupancy are issued for Parcel 4, or (ii) prior to the first certificate of occupancy being issued for Parcel 5, whichever comes first. The boardwalk shall be constructed within 2 years after all agencies having jurisdiction have issued the required permits. The boardwalk will be a minimum of 10 feet wide. If necessary for security purposes and public safety, those portions of the boardwalk abutting residential uses may be closed from sunset to sunrise. Those portions of the boardwalk abutting commercial development shall be open the same hours as the business hours for the commercial development. The boardwalk shall be maintained by the Master Association or CDD for the Project. In the event a boardwalk is not permitted by one or more of the authorities having jurisdiction, the Developer shall install a sidewalk of the same length and in relatively the same location, which will be a minimum of 10 feet wide.

Section 5.4. River-Front Passive Public Park. Developer commits to build a passive public park comprising no less than 3.29 acres which includes accessory parking and access. The park shall include amenities such as benches and trails and shall include a playground. The park shall be maintained by the CDD or the Master Association for the Project. If necessary, the park may be closed from sunset to sunrise. The approximate location of the park and associated access and parking is shown on the Master Development Plan. The park shall be completed (i) prior to the date that 50 single family certificates of occupancy are issued for Parcel 4, or (ii) prior to the first certificate of occupancy being issued for Parcel 5, whichever comes first. The number of accessory parking spaces for the passive public park shall not exceed 1 parking space per 10,000 square foot of park area. Prior to the date that the first certificate of occupancy is issued for the Project, the Developer shall post a performance bond consistent with the City Code in the amount estimated by the project engineer for the cost of completing the park to ensure its completion.

Section 5.5. Other Park Areas. In addition to the Riverfront Passive Public Park, the Project will contain 1.49 acres of non-riverfront park(s), which will be open to public access, subject to the reasonable rules and regulations of the CDD or Master Association. The park(s) will be completed within 5 years of the date of recording of this Amendment. If not completed by then, the Developer shall post a performance bond consistent with the City Code in the amount estimated

by the project engineer for the cost of completing the park(s) to ensure its completion. The Developer shall landscape the park and install benches along the edge of the retention ponds (if any) within the park. The Other Park Areas shall be maintained by the Master Association or CDD for the Project.

Section 5.6. Walking Trails. The Developer shall construct a 3900 linear foot paved walking trail in the approximate location depicted in Exhibit B which will connect the private recreation area with the single family residential area as shown on the Master Development Plan. The walking trail shall be an eight-foot wide trail constructed of asphalt or an alternative pervious material that meets ADA requirements, and shall be completed (i) prior to the date that the first fifty (50) certificates of occupancy are issued for Parcel 4, or (ii) prior to the first certificate of occupancy being issued for Parcels 2, 3 or 6, or (iii) two (2) years from the first certificate of occupancy in Parcel 4, whichever comes first. Prior to the date that the first certificate of occupancy is issued for the Project, the Developer shall post a performance bond consistent with the City Code in the amount estimated by the project engineer for the cost of clearing and constructing the eight-foot wide walking trail to ensure completion of the trail. The Developer may, from time-to-time, add additional nature walking trails through the Project. All future walking trails will provide reasonable connectivity to the sidewalk/trail system, and shall be constructed when the associated phase is being developed.

10. Sidewalk and Pedestrian Travel. Sections 8.1-8.3 of the Development Agreement relating to Sidewalk and Pedestrian Travel are deleted and replaced with the Sections as set forth herein:

8.1. Sidewalks and bike paths throughout the Project will be constructed along roadways to facilitate non automotive transportation, unless other configurations are permitted by reason of the granting of a variance at a later date. The "Public Spine Road" as depicted in **Exhibit "B"** shall have 10-foot wide paths on both sides of the roadways. The 10 foot wide paths shall serve as combined sidewalk and bicycle paths, and shall be installed concurrently with the Public Spine Road.

8.2. Parcels 1 and 4 (single family residential) shall have 5-foot wide sidewalks on both sides of the streets to be installed by the builder of the individual homes. For the remaining Parcels, sidewalks and bike paths will be installed concurrently with adjacent roadways by the Developer.

8.3. The Developer shall construct a +/- 1,975 linear foot perimeter sidewalk around a portion of the Real Property as depicted as the "Off-Site Public Sidewalk" on the Master Development Plan. This sidewalk must be completed within 2 years of recording the final plat for Parcel 4. In lieu thereof, the Developer shall post a performance bond consistent with the City Code in the amount estimated by the project engineer for the cost of constructing the sidewalk..

11. **Fire Protection.** Section 10.7 of the Development Agreement relating to Fire Protection is deleted and replaced with the Section as set forth herein:

Section 10.7 (Section 10.7 has been intentionally deleted.)

12. **Notices.** Section 14.5 of the Development Agreement relating to Notices is deleted and replaced with the Section as set forth herein:

Section 14.5. **Notices.** All notices, demands and correspondence required or provided for under this Development Agreement shall be in writing and delivered in person or dispatched by certified mail, postage prepaid, return receipt requested. Notice required to be given shall be addressed as follows:

CITY: City Manager
City of Titusville
555 South Washington Avenue
Titusville, Florida 32780

OWNER: Carolina Holdings II, LLC
Attention: Manager
3129 Springbank Lane
Charlotte, North Carolina 28226

and: Sunbelt Titusville Investments, LLC
Attention: Manager
3129 Springbank Lane
Charlotte, North Carolina 28226

with a copy to: J Cole Oliver, Esq.
Rossway Swan
1901 S. Harbor City Blvd, St. 500
Melbourne, FL 32901

A party may unilaterally change its address or addressee by giving notice in writing to the other party as provided in this section. Thereafter, notices, demands and other pertinent correspondence shall be addressed and transmitted to the new address.

13. **Exhibit A.** Exhibit A of the Development Agreement is deleted and replaced with the revised legal description attached hereto as Exhibit A.

14. **Exhibit B.** Exhibits “B 1 – B 5” of the Development Agreement are deleted and replaced with **Exhibit B- B1** attached hereto.

15. **Counterparts; Facsimile Copies.** This Amendment may be executed in one or more duplicate counterparts, each of which shall upon execution by all parties be deemed to be an original. Facsimile or pdf copies of the Amendment and any signatures thereon shall be considered for all purposes as originals.

16. **Captions and Headings.** Captions and paragraph headings contained in this Amendment are for convenience and reference only and in no way define, describe, extend or limit the scope or content of the Amendment nor the intent of any provision hereof.

17. **Ratification.** All other terms, conditions, and effective dates of the Agreement, as amended, are hereby ratified and confirmed in full and shall remain in full force and effect.

{REMAINDER OF PAGE INTENTIONALLY LEFT BLANK}

IN WITNESS WHEREOF, this Development Agreement is being executed by the parties as of the Effective Date.

Signed, sealed and delivered
in the presence of:

DEVELOPER:

CAROLINA HOLDINGS II, LLC, a Nevada
limited liability company authorized to do business
in Florida

Sign: 
Print Name: Thomas C. Kres

By: 
William G. Allen, as Manager
Address: 3129 Springbank Lane, Charlotte, NC 28226

Sign: 
Print Name: Rodney M. Henscott

STATE OF FLORIDA
COUNTY OF COLLIER

The foregoing instrument was acknowledged before me by physical presence, this 10 day of March, 2023, by William G. Allen, the Manager of CAROLINA HOLDINGS II, LLC, a Nevada limited liability company authorized to do business in Florida, on behalf of the limited liability company. He is ☐ personally known to me or has ☒ produced FL State ID as identification.

[SEAL]


Notary Public, State of Florida



ERIN AKINS
Notary Public
State of Florida
Comm# HH188935
Expires 10/19/2025

Signed, sealed and delivered
in the presence of:

SUNBELT TITUSVILLE INVESTMENTS,
LLC, a Nevada limited liability company authorized
to do business in Florida

Sign: [Signature]
Print Name: Thomas C. [Signature]

By: [Signature]
William G. Allen, as Manager
Address: 3129 Springbank Lane, Charlotte, NC 28226

Sign: [Signature]
Print Name: Rehney M. Henscott

STATE OF FLORIDA
COUNTY OF COLLIER

The foregoing instrument was acknowledged before me, this 10 day of March,
2023, by William G. Allen Manager of SUNBELT TITUSVILLE INVESTMENTS, LLC, a Nevada
limited liability company authorized to do business in Florida, on behalf of the limited liability company.
He is ☐ personally known to me or has ☒ produced fl. State ID as
identification.

[SEAL]

[Signature]
Notary Public, State of Florida



ERIN AKINS
Notary Public
State of Florida
Comm# HH188935
Expires 10/19/2025

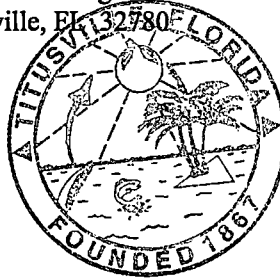
CITY:

CITY OF TITUSVILLE, FLORIDA,
a Florida Municipal Corporation

Sign Wade F. Wells
Print Name: Wade F. Wells

By: [Signature]
Daniel E. Diesel, as Mayor
Address: 555 S. Washington Ave.
Titusville, FL 32780

Sign Lisa Murtland
Print Name: Lisa Murtland (CITY SEAL)



STATE OF FLORIDA
COUNTY OF BREVARD

The foregoing instrument was acknowledged before me, this 10th day of March, 2023, by Daniel E. Diesel, as Mayor of the CITY OF TITUSVILLE, FLORIDA, a Florida municipal corporation, on behalf of the corporation. He is ☒ personally known to me or has ☐ produced _____ as identification.

☒ physical presence

[SEAL]

[Signature]
Notary Public, State of Florida



JOLYNN J. DONHOFF
Commission # HH 346614
Expires April 15, 2027

Exhibit "A"
Legal Description of the Real Property
Subject to the Development Agreement

A PARCEL OF LAND LYING WITHIN SECTION 35, TOWNSHIP 22 SOUTH, RANGE 35 EAST, BREVARD COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: BEGIN AT THE INTERSECTION OF THE NORTH LINE OF SECTION 35 AND THE EASTERLY RIGHT OF WAY OF U.S. HIGHWAY NO. 1 (STATE ROAD 5); THENCE RUN S89°26'09"E, ALONG THE NORTH LINE OF SAID SECTION 35 A DISTANCE OF 2994.26 FEET INTO THE WATERS OF THE INDIAN RIVER; THENCE RUN S41°21'44"E A DISTANCE OF 1432.37 FEET; THENCE RUN S30°26'44"E A DISTANCE OF 1906.00 FEET; THENCE RUN S13°40'44"E A DISTANCE OF 1170.00 FEET; THENCE RUN S02°37'16"W A DISTANCE OF 1238.21 FEET; THENCE RUN N89°42'12"W A DISTANCE OF 963.23 FEET; THENCE RUN S03°07'18"W A DISTANCE OF 308.82 FEET TO A POINT ON THE NORTHERLY RIGHT OF WAY OF STATE ROAD 405; THENCE RUN N89°42'12"W, ALONG SAID NORTHERLY RIGHT OF WAY LINE A DISTANCE OF 1330.58 FEET; THENCE RUN N84°03'16"W, ALONG SAID NORTHERLY RIGHT OF WAY LINE A DISTANCE OF 373.80 FEET TO A POINT ON A CURVE CONCAVE NORTHEASTERLY HAVING A RADIUS OF 475.00 FEET AND A CENTRAL ANGLE OF 31°04'14"; THENCE RUN NORTHWESTERLY ALONG SAID CURVE A DISTANCE OF 257.59 FEET; THENCE RUN N52°59'02"W A DISTANCE OF 907.82 FEET TO A POINT ON A CURVE CONCAVE NORTHEASTERLY HAVING A RADIUS OF 475.00 FEET AND A CENTRAL ANGLE OF 33°07'50"; THENCE RUN NORTHWESTERLY ALONG SAID CURVE A DISTANCE OF 274.66 FEET TO A POINT ON THE EASTERLY RIGHT OF WAY LINE OF U.S. HIGHWAY NO. 1 (STATE ROAD 5); THENCE RUN N21°23'31"W, ALONG SAID EASTERLY RIGHT OF WAY LINE A DISTANCE OF 375.65 FEET; THENCE RUN N15°51'12"W, ALONG SAID EASTERLY RIGHT OF WAY LINE A DISTANCE OF 4336.73 FEET TO THE POINT OF BEGINNING.

THIS INSTRUMENT RETURNED TO:

City Clerk
City of Titusville
555 South Washington Avenue
Titusville, Florida 32796

HC

THIS INSTRUMENT PREPARED BY:

J. Cole Oliver
Rossway Swan
1901 S. Harbor City Blvd, Ste 500
Melbourne, FL 32901

CFN 2022243342, OR BK 9630 PAGE 1189,
Recorded 10/10/2022 at 10:02 AM, Rachel M. Sadoff,
Clerk of Courts, Brevard County
Pgs:7

THIRD AMENDMENT TO DEVELOPMENT AGREEMENT FOR
TRANQUILITY (FORMERLY KNOWN AS ANTIGUA BAY) MIXED-USE
DEVELOPMENT

THIS THIRD AMENDMENT TO DEVELOPMENT AGREEMENT (hereinafter, "Third Amendment") is made and entered into this 27th day of September 2022, among Carolina Holdings II, LLC (as successor in interest to Waterfront Co-Investment Fund I, LLC) and Sunbelt Titusville Investments, LLC, a Nevada limited liability company authorized to do business in Florida (collectively, the "Developer"), whose collective address is 3129 Springbank Lane, Charlotte, North Carolina 28226, and the City of Titusville, a Florida municipal corporation (hereinafter, the "City"), whose address is 555 South Washington Avenue, Titusville, Florida 32796.

RECITALS:

WHEREAS, the City of Titusville, Florida, a Florida municipal corporation, is specifically authorized pursuant to Section 163.3220, et seq., Florida Statutes, known as the Florida Local Government Development Agreement Act, and Section 34-391, Titusville Land Development Regulations (hereinafter, "LDRs") to enter into this binding Development Agreement with person having legal or equitable interests in real property for the rezoning and future development of such property in order to establish certainty in said process;

WHEREAS, the City and Developer have entered into that certain Development Agreement for Antigua Bay Mixed-Use Development dated October 24, 2017, and recorded on November 21, 2017 in OR Book 8031, Page 2595, Public Records of Brevard County, Florida ("Agreement");

WHEREAS, the City and Developer have entered into that certain First Amendment to Development Agreement for Antigua Bay Mixed-Use Development dated August 4, 2021 and recorded on August 10, 2021 in OR Book 9218, Page 1790, Public Records of Brevard County, Florida ("First Amendment");

WHEREAS, the City and Developer have entered into that certain Second Amendment to Development Agreement for Antigua Bay Mixed-Use Development dated December 14, 2021 and recorded on December 28, 2021 in OR Book 9369, Page 1070, Public Records of Brevard County, Florida (“Second Amendment”); (hereinafter Agreement, First Amendment, and Second Amendment are collective referred to as the “Development Agreement”);

WHEREAS, the parties wish to amend the Development Agreement as more fully set forth herein;

NOW, THEREFORE, in consideration of the mutual promises and agreements and the prior official actions of the City, the parties to this Third Amendment to Developer Agreement hereby agree as follows:

1. **Effective Date.** Section 14.10 of the Development Agreement relating to the effective date.

Section 14.10. Effective Date. The Effective Date of this Third Amendment is the date that the Third Amendment is approved by the City Council.

2. **Duration of Agreement.** Section 2 of the Development Agreement relating to the Duration of the Agreement is deleted and replaced with the Section as set forth herein:

Section 2. **Duration of Agreement.** The term of this Development Agreement shall be ten (10) years beginning on the date that this Third Amendment is recorded in the Official Records Book of Brevard County, Florida. Developer shall have with the right of the Developer to request further extensions The procedure for the extension shall be in accordance with the provisions of LDR 34-395. On the date it is approved by City Council, this Agreement shall supersede and replace the Sandy Pointe Mixed Use Development Agreement recorded in Official Record Book 5775, Page 8944, Public Records of Brevard County.

3. **Open Space, Parks and Recreation.** Section 3.5 of the Development Agreement relating to Open Space, Parks and Recreation is deleted and replaced with the Section as set forth herein:

Section 3.5 **Open Space, Parks and Recreation.** The overall Project shall meet the minimum open space and minimum parks and recreation space requirements in Secs. 30-163 and 33-41 of the LDC. Specifically, the overall Project shall have a minimum open space of 20%, a 10% minimum of park and recreation for residential in any individual tract within RMU-200, RMU-300 or RMU-400, and a minimum park and recreation for the overall Project of 15%. To the extent that the Project is phased, open space and park and recreation areas shall be phased to meet the requirements of each phase, however under no circumstances shall the overall Project calculation for the open space and parks and recreation space be required to exceed the 20% and 15% minimums set forth above. Except for the walking trails, Parcels 11A and 11B shall not be developed and shall remain as green open space

unless otherwise approved by the Administrator consistent with Section 6.3.3 of the Modification Classification Table in the City's Development Review Procedures Manual.

4. **Notices.** Section 14.5 of the Development Agreement relating to Notices is deleted and replaced with the Section as set forth herein:

Section 14.5. **Notices.** All notices, demands and correspondence required or provided for under this Development Agreement shall be in writing and delivered in person or dispatched by certified mail, postage prepaid, return receipt requested. Notice required to be given shall be addressed as follows:

CITY: City Manager
City of Titusville
555 South Washington Avenue
Titusville, Florida 32780

OWNER: Carolina Holdings II, LLC
Attention: Manager
3129 Springbank Lane
Charlotte, North Carolina 28226

and: Sunbelt Titusville Investments, LLC
Attention: Manager
3129 Springbank Lane
Charlotte, North Carolina 28226

with a copy to: J Cole Oliver, Esq.
Rossway Swan
1901 S. Harbor City Blvd, St. 500
Melbourne, FL 32901

A party may unilaterally change its address or addressee by giving notice in writing to the other party as provided in this section. Thereafter, notices, demands and other pertinent correspondence shall be addressed and transmitted to the new address.

5. **Counterparts; Facsimile Copies.** This Third Amendment may be executed in one or more duplicate counterparts, each of which shall upon execution by all parties be deemed to be an original. Facsimile or pdf copies of the Third Amendment and any signatures thereon shall be considered for all purposes as originals.

6. **Captions and Headings.** Captions and paragraph headings contained in this Third Amendment are for convenience and reference only and in no way define, describe, extend or limit the scope or content of the Third Amendment nor the intent of any provision hereof.

7. **Ratification.** All other terms, conditions, and effective dates of the Agreement, as amended, are hereby ratified and confirmed in full and shall remain in full force and effect.

{REMAINDER OF PAGE INTENTIONALLY LEFT BLANK}

IN WITNESS WHEREOF, this Third Amendment is being executed by the parties as of the Effective Date.

Signed, sealed and delivered
in the presence of:

DEVELOPER:

CAROLINA HOLDINGS II, LLC, a Nevada
limited liability company authorized to do business
in Florida

Sign: Kimbera Schaffler
Print Name: Kimbera Schaffler

By: William G. Allen
William G. Allen, as Manager
Address: 3129 Springbank Lane, Charlotte, NC 28226

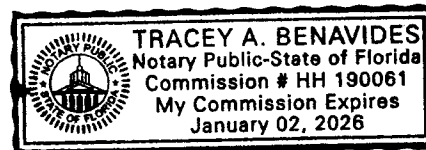
Sign: Tracey Benavides
Print Name: TRACEY BENAVIDES

STATE OF FLORIDA
COUNTY OF COLLIER

The foregoing instrument was acknowledged before me by physical presence, this 5th day of October, 2022, by William G. Allen, the Manager of CAROLINA HOLDINGS II, LLC, a Nevada limited liability company authorized to do business in Florida, on behalf of the limited liability company. He is ☒ personally known to me or has ☐ produced _____ as identification.

[SEAL]

Tracey A. Benavides
Notary Public, State of Florida



Signed, sealed and delivered
in the presence of:

SUNBELT TITUSVILLE INVESTMENTS,
LLC, a Nevada limited liability company authorized
to do business in Florida

Sign: Kimbera Scheffler
Print Name: Kimbera Scheffler

By: William G. Allen
William G. Allen, as Manager
Address: 3129 Springbank Lane, Charlotte, NC 28226

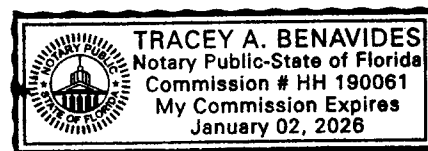
Sign: Tracey Benauides
Print Name: TRACEY BENAUIDES

STATE OF FLORIDA
COUNTY OF COLLIER

The foregoing instrument was acknowledged before me, this 5th day of October 2022, by
William G. Allen Manager of SUNBELT TITUSVILLE INVESTMENTS, LLC, a Nevada limited liability
company authorized to do business in Florida, on behalf of the limited liability company. He is ☒
personally known to me or has ☐ produced _____ as identification.

[SEAL]

Tracey A. Benauides
Notary Public, State of Florida



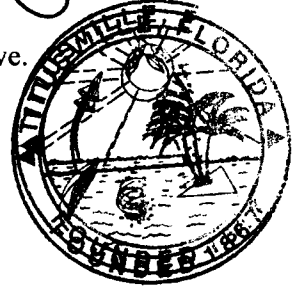
CITY:

CITY OF TITUSVILLE, FLORIDA,
a Florida Municipal Corporation

Sign Wade F. Wells
Print Name: Wade F. Wells

By: [Signature]
Daniel E. Diesel, as Mayor
Address: 555 S. Washington Ave.
Titusville, FL 32780

Sign Glynn Donhoff
Print Name: Glynn Donhoff (CITY SEAL)



STATE OF FLORIDA
COUNTY OF BREVARD

The foregoing instrument was acknowledged before me, this 10th day of October, 2022, by Daniel E. Diesel, as Mayor of the CITY OF TITUSVILLE, FLORIDA, a Florida municipal corporation, on behalf of the corporation. He is ☒ personally known to me or has ☐ produced _____ as identification. Physical present

[SEAL]

E. Campbell
Notary Public, State of Florida



CC:

Laurie Dargie (Planning)

Brad Parrish (Planning)

City Attorney's Office

Charlene Lehmann

HC THIS INSTRUMENT RETURNED TO:
City Clerk
City of Titusville
555 South Washington Avenue
Titusville, Florida 32796

THIS INSTRUMENT PREPARED BY:
J. Cole Oliver
Rossway Swan
1901 S. Harbor City Blvd, Ste 500
Melbourne, FL 32901

SECOND AMENDMENT TO DEVELOPMENT AGREEMENT FOR
ANTIGUA BAY MIXED-USE DEVELOPMENT

THIS SECOND AMENDMENT TO DEVELOPMENT AGREEMENT (hereinafter, "Amendment") is made and entered into this 14th day of December 2021, (the "Effective Date") among Carolina Holdings II, LLC (as successor in interest to Waterfront Co-Investment Fund I, LLC) and Sunbelt Titusville Investments, LLC, a Nevada limited liability company authorized to do business in Florida (collectively, the "Developer"), whose collective address is 3129 Springbank Lane, Charlotte, North Carolina 28226, and the City of Titusville, a Florida municipal corporation (hereinafter, the "City"), whose address is 555 South Washington Avenue, Titusville, Florida 32796.

RECITALS:

WHEREAS, the City of Titusville, Florida, a Florida municipal corporation, is specifically authorized pursuant to Section 163.3220, et seq., Florida Statutes, known as the Florida Local Government Development Agreement Act, and Section 34-391, Titusville Land Development Regulations (hereinafter, "LDRs") to enter into this binding Development Agreement with person having legal or equitable interests in real property for the rezoning and future development of such property in order to establish certainty in said process;

WHEREAS, the City and Developer have entered into that certain Development Agreement for Antigua Bay Mixed-Use Development dated October 24, 2017, and recorded on November 21, 2017 in OR Book 8031, Page 2595, Public Records of Brevard County, Florida ("Agreement");

WHEREAS, the City and Developer have entered into that certain First Amendment to Development Agreement for Antigua Bay Mixed-Use Development dated August 4, 2021 and recorded on August 10, 2021 in OR Book 9218, Page 1790, Public Records of Brevard County, Florida ("First Amendment"); (hereinafter Agreement and the First Amendment are collective referred to as the "Development Agreement");

WHEREAS, the parties wish to amend the Development Agreement as more fully set forth herein;

NOW, THEREFORE, in consideration of the mutual promises and agreements and the prior official actions of the City, the parties to this Second Amendment to Developer Agreement hereby agree as follows:

1. Maximum/Minimum Overall Density and Number of Units. Section 3.3 of the Development Agreement relating to the Maximum/Minimum Overall Density and Number of Units is deleted and replaced with the Section set forth herein.

Section 3.3 Maximum/Minimum Overall Density and Number of Units. Under the Master Development Plan the Developer agrees to limit the overall number of residential units to Two Thousand Four Hundred (2,404) units. It is agreed that this overall density cap may be adjusted within the various internal Parcels so long as the total density for the Project is not increased and the zoning density limit is not exceeded for any individual Parcel as set forth under Section 59-785 of the Titusville Land Development Regulations. However, in no event shall the number of residential units exceed Two Thousand Four Hundred Four (2,404) units.

2. Fire Protection. Section 10.7 of the Development Agreement relating to the Fire Protection is deleted and replaced with this Section set forth herein.

Section 10.7. Fire Protection. The Project upon build out will significantly contribute to the necessity of an additional fire station in South Titusville. The Developer agrees to convey to the City the one acre buildable-site at least one acre in size labeled on **Exhibit "B-1"** for purposes of the City developing a fire station should the City elect to construct a fire station at this site. In the event, the City decides not to construct a fire station at time of project build-out, the property shall revert back to the Developer. The Developer agrees to engineer the site for stormwater management suitable for a fire station. Within two (2) years after the Effective Date of this Amendment or six (6) months after notification by the City of its intent to proceed with construction of the fire station, whichever comes first, the Developer agrees to complete an initial assessment of the site to ensure the site is suitable for its intended use, which shall include the following, at a minimum:

1. Approval by FDOT for access to the site acceptable to the City, including direct access to both north and southbound US1 from the station driveway and median access wide enough to allow fire apparatus to turn into the inlet driveway while traveling south; and.
2. Engineering analysis of the site for stormwater management suitable for a fire station. In the event, stormwater for the fire station is handled on site, the fire station site shall be large enough to accommodate all required stormwater as well as the station, required parking, drive paths, etc.

In the event that the site is not acceptable to the FDOT based on access management, traffic operations or other transportation criteria, the Developer shall have six (6) months to identify an alternative site suitable to the City for construction of a fire station, and the Developer shall have

one (1) year from City concurrence to complete the required initial assessment of the alternative site.

Within sixty (60) days of receipt of written notification by the City that a site is acceptable to the City and suitable for construction of a fire station, the Developer shall convey fee simple title of the subject parcel to the City by warranty deed, free and clear of all liens, debts, judgments, and encumbrances.

The conveyance of the fire station site will be by warranty deed or other instrument in form and substance acceptable to the City Attorney, together with evidence of title in form acceptable to the City Attorney prepared by an attorney who is a member of the Florida Bar, a title company, or an abstract company, all depicting who is the owner in fee simple of the parcel of land subject to the development agreement and the holders of any other interest or liens affecting said parcel of land.

3. Counterparts; Facsimile Copies. This Amendment may be executed in one or more duplicate counterparts, each of which shall upon execution by all parties be deemed to be an original. Facsimile or pdf copies of the Amendment and any signatures thereon shall be considered for all purposes as originals.

4. Captions and Headings. Captions and paragraph headings contained in this Amendment are for convenience and reference only and in no way define, describe, extend or limit the scope or content of the Amendment nor the intent of any provision hereof.

5. Ratification. All other terms and conditions in the Development Agreement are hereby ratified and confirmed in full and shall remain in full force and effect. In the event of any inconsistencies between the Development Agreement and the provisions of this Second Amendment, the Second Amendment shall control.

[Remainder of the Page Intentionally Left Blank]

IN WITNESS WHEREOF, this Development Agreement is being executed by the parties as of the Effective Date.

Signed, sealed and delivered
in the presence of:

DEVELOPER:

CAROLINA HOLDINGS II, LLC, a Nevada
limited liability company authorized to do business
in Florida

Sign: [Signature]
Print Name: William G. Allen Jr

By: William G. Allen
William G. Allen, as Manager
Address: 3129 Springbank Lane, Charlotte, NC 28226

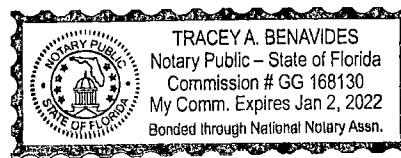
Sign: Tracey Benavides
Print Name: TRACEY BENAVIDES

STATE OF FLORIDA
COUNTY OF COLLIER

The foregoing instrument was acknowledged before me by physical presence, this 23rd day of December, 2021, by William G. Allen, the Manager of CAROLINA HOLDINGS II, LLC, a Nevada limited liability company authorized to do business in Florida, on behalf of the limited liability company. He is ☒ personally known to me or has ☐ produced _____ as identification.

[SEAL]

Tracey A. Benavides
Notary Public, State of Florida



Signed, sealed and delivered
in the presence of:

SUNBELT TITUSVILLE INVESTMENTS,
LLC, a Nevada limited liability company authorized
to do business in Florida

Sign: William G. Allen Jr.
Print Name: WILLIAM G. ALLEN JR

By: William G. Allen
William G. Allen, as Manager
Address: 3129 Springbank Lane, Charlotte, NC 28226

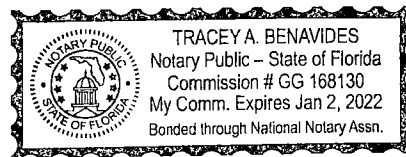
Sign: Tracey A. Benavides
Print Name: TRACEY BENAVIDES

STATE OF FLORIDA
COUNTY OF COLLIER

The foregoing instrument was acknowledged before me, this 23rd day of December, 2021, by William G. Allen Manager of SUNBELT TITUSVILLE INVESTMENTS, LLC, a Nevada limited liability company authorized to do business in Florida, on behalf of the limited liability company. He is ☒ personally known to me or has ☐ produced _____ as identification.

[SEAL]

Tracey A. Benavides
Notary Public, State of Florida



CITY:

CITY OF TITUSVILLE, FLORIDA,
a Florida Municipal Corporation

Sign Oliver Donhoff
Print Name: Oliver Donhoff
Assistant City Clerk

By: [Signature]
Daniel E. Diesel, as Mayor
Address: 555 S. Washington Ave.
Titusville, FL 32796

Sign Charlene Lehmann
Print Name: Charlene Lehmann

(CITY SEAL)

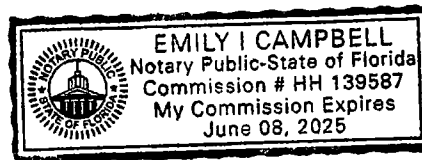


STATE OF FLORIDA
COUNTY OF BREVARD

The foregoing instrument was acknowledged before me, this 28th day of December, 2021, by Daniel E. Diesel, as Mayor of the CITY OF TITUSVILLE, FLORIDA, a Florida municipal corporation, on behalf of the corporation. He is [☒] personally known to me or has [☐] produced _____ as identification.

[SEAL]

E. Campbell
Notary Public, State of Florida



LEGEND:

PHASE I	
WILDLIFE CORRIDOR/ WETLAND BUFFER	
RECREATION/OPEN SPACE	
50' BUILDING SETBACK	
UPLAND BOARDWALK OR PEDESTRIAN BRIDGE	
POND TOP OF BANK	
WALKING TRAIL	

RMU DISTRICT	DESCRIPTION	ACREAGE	%
RMU 100	PUBLIC USES	94.90	28
RMU 200	SINGLE FAMILY	87.37	25
RMU 300	MULTIFAMILY	79.17	23
RMU 400	COMMERCIAL/OFFICE USE	34.18	10
VARIABLES	STORMWATER	49.27	14
	TOTAL	344.89	100

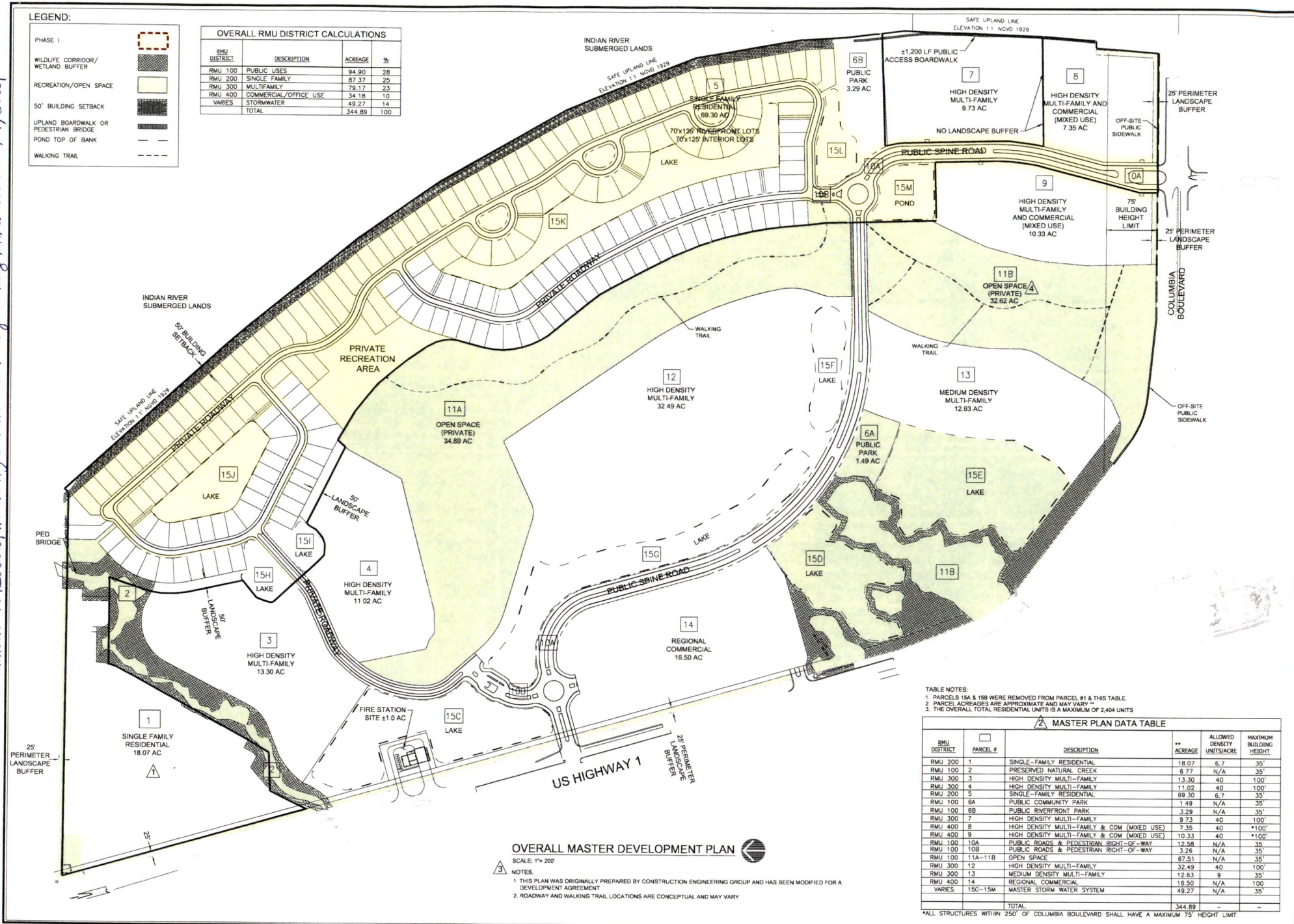


TABLE NOTES:
1. PARCELS 15A & 15B WERE REMOVED FROM PARCEL #1 & THIS TABLE.
2. PARCEL ACREAGES ARE APPROXIMATE AND MAY VARY **
3. THE OVERALL TOTAL RESIDENTIAL UNITS IS A MAXIMUM OF 2,404 UNITS

RMU DISTRICT	 PARCEL #	DESCRIPTION	** ACREAGE	ALLOWED DENSITY UNITS/ACRE	MAXIMUM BUILDING HEIGHT
RMU 200	1	SINGLE-FAMILY RESIDENTIAL	18.07	6.7	35'
RMU 100	2	PRESERVED NATURAL CREEK	6.77	N/A	35'
RMU 300	3	HIGH DENSITY MULTI-FAMILY	13.30	40	100'
RMU 300	4	HIGH DENSITY MULTI-FAMILY	11.02	40	100'
RMU 200	5	SINGLE-FAMILY RESIDENTIAL	69.30	6.7	35'
RMU 100	6A	PUBLIC COMMUNITY PARK	1.49	N/A	35'
RMU 100	6B	PUBLIC RIVERFRONT PARK	3.29	N/A	35'
RMU 300	7	HIGH DENSITY MULTI-FAMILY	9.73	40	100'
RMU 400	8	HIGH DENSITY MULTI-FAMILY & COM (MIXED USE)	7.35	40	*100'
RMU 400	9	HIGH DENSITY MULTI-FAMILY & COM (MIXED USE)	10.33	40	*100'
RMU 100	10A	PUBLIC ROADS & PEDESTRIAN RIGHT-OF-WAY	12.58	N/A	35'
RMU 100	10B	PUBLIC ROADS & PEDESTRIAN RIGHT-OF-WAY	3.76	N/A	35'
RMU 100	11A-11B	OPEN SPACE	67.51	N/A	35'
RMU 300	12	HIGH DENSITY MULTI-FAMILY	32.49	40	100'
RMU 300	13	MEDIUM DENSITY MULTI-FAMILY	12.63	9	35'
RMU 400	14	REGIONAL COMMERCIAL	16.50	N/A	100
VARES	15C-15M	MASTER STORM WATER SYSTEM	49.27	N/A	35'
TOTAL			344.89	-	-

*ALL STRUCTURES WITHIN 250' OF COLUMBIA BOULEVARD SHALL HAVE A MAXIMUM 75' HEIGHT LIMIT

P:\SAM\DWG05\TRANQUILITY\SK-2 RODNEY.dwg, B-1 REV, 12/21/2021 2:11:23 PM

SHEET NO: B-1 REV CAD FILE: FILE NO:		MASTER PLAN TRANQUILITY SHORES				Honeycutt & Associates, Inc. ENGINEERS-SURVEYORS-PLANNERS 3700 South Washington Avenue Tallahassee, Florida 32309 (321) 268-8233 (321) 269-7847 Certificate of Authorization EB-0007623		BREVARD COUNTY FLORIDA		DATE: _____ APPROVED BY: _____ EXPIRATION DATE OF PROFESSIONAL SEAL: _____ EXPIRATION DATE OF FIDELITY AND SURETY BOND: _____		JOB NO. 25602 DATE 11/3/21 SCALE AS SHOWN CITY MIAMI COUNTY MIAMI PROJECT NAME CONCEPTUAL LOT LAYOUT & STORMWATER MANAGEMENT FOR 2000 MAX ALLOWED DEN NEW CLIENT WATERS WERE ACQUIRED UNDER THE DEEDAL OTHER PARCEL 1181 OPEN SPACE NOTED AS PRIVATE REVISION 11/3/21 1. DATA TABLE COLUMNS REMOVED - NOTES 11/3/21 2. ADDED - RNU 200 MAX ALLOWED DEN NEW 11/3/21 3. WATERS WERE ACQUIRED UNDER THE DEEDAL 11/3/21 4. PARCEL 1181 OPEN SPACE NOTED AS PRIVATE		SUBMITTAL DATE	
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12-28-2021

CC; Planning Dept. —
L. Dargie
+ P. Busacca

2. Electronic Records Mgr.
C. Lehmann

3. Legal - R. Broome.

THIS INSTRUMENT RETURNED TO:

City Clerk
City of Titusville
555 South Washington Avenue
Titusville, Florida 32780

THIS INSTRUMENT PREPARED BY:

J. Cole Oliver
Rossway Swan
1901 S. Harbor City Blvd, Ste 500
Melbourne, FL 32901

FIRST AMENDMENT TO DEVELOPMENT AGREEMENT FOR
ANTIGUA BAY MIXED-USE DEVELOPMENT

THIS FIRST AMENDMENT TO DEVELOPMENT AGREEMENT (hereinafter, "Amendment") is made and entered into this 4th day of August, 2021, (the "Effective Date") among Carolina Holdings II, LLC, a Nevada limited liability company authorized to do business in Florida (as successor in interest to Waterfront Co-Investment Fund I, LLC) and Sunbelt Titusville Investments, LLC, a Nevada limited liability company authorized to do business in Florida (collectively, the "Developer"), whose collective address is 3129 Springbank Lane, Charlotte, North Carolina 28226, and the City of Titusville, a Florida municipal corporation (hereinafter, the "City"), whose address is 555 South Washington Avenue, Titusville, Florida 32780.

RECITALS:

WHEREAS, the City of Titusville, Florida, a Florida municipal corporation, is specifically authorized pursuant to Section 163.3220, et seq., Florida Statutes, known as the Florida Local Government Development Agreement Act, and Section 34-391, Titusville Land Development Regulations (hereinafter, "LDRs") to enter into this binding Development Agreement with person having legal or equitable interests in real property for the rezoning and future development of such property in order to establish certainty in said process;

WHEREAS, the City and Developer have entered into that certain Development Agreement for Antigua Bay Mixed-Use Development dated October 24, 2017, and recorded on November 21, 2017 in OR Book 8031, Page 2595, Public Records of Brevard County, Florida (hereinafter, the "Development Agreement");

WHEREAS, all Exhibits referenced herein are referring to those Exhibits as attached to the Development Agreement.

WHEREAS, Waterfront Co-Investment Fund I, LLC subsequently transferred its' interest in the property to Carolina Holding II, LLC;

WHEREAS, the parties wish to amend the Development Agreement as more fully set forth herein;

NOW, THEREFORE, in consideration of the mutual promises and agreements and the prior official actions of the City, the parties to this First Amendment to Developer Agreement hereby agree as follows:

1. Block Length, Enhancements, Variances. Sections 3.6.6, 3.6.8, 3.6.8.1 of the Development Agreement relating to the Block Length, Enhancements, and Variances are deleted and replaced with these Sections set forth herein.

3.6.6 Blocks. Pursuant to LDR 30-141, upon approval of this Development Agreement, block lengths in excess of 1,000 feet are approved. One residential block which runs parallel to the residential block on the Indian River with the three cul-de-sacs is 2,300 feet long as depicted in Exhibit "B-6". Council approval of this block length allows the single family residences to be located adjacent to the open space and to maintain the pristine natural areas to the greatest extent.

3.6.8. Significant Enhancements. LDR 34-394 provides that a development agreement may be entered into which provides for variances or waivers from any applicable land development regulation of the City, provided that the owner of real property demonstrates a bona fide need for the variance and or waiver and agrees to provide significant enhancements to the subject property in exchange for the variance or waiver. The Developer agrees to provide significant enhancements that will bring the overall quality of the proposed development above and beyond the minimum requirements set forth in the land development regulations, consistent with the City of Titusville comprehensive plan, and shall serve the public health, safety, and welfare of the citizens and visitors of the City of Titusville.

3.6.8.1. Variances and Waivers. Variances granted by the City under this Agreement and the significant enhancements to be provided by the Developer on which the variances are based are the following:

- (a) Section 34-41(b)(8) to allow a +/-1,975 linear foot 5 foot wide perimeter sidewalk to be located as necessary in the required 25-foot perimeter buffer adjacent to SR 405 as specified per Section 8 of this Agreement and in the location depicted in **Exhibits "B-1, B-4 and B-5"**. The bona fide need for the variance is that in certain areas the Developer needs to work around a large existing ditch and an existing headwall which serves a creek, neither of which are caused by or a result of this Project. To the greatest extent possible, the Developer will place the sidewalk outside of the buffer. The significant enhancement to be provided by the Developer in connection with the sidewalk is that the Developer will add a handrail when the sidewalk is in close proximity to the existing ditch and/or creek to ensure safety and the Developer will enhance the landscape buffer around the sidewalk by increasing the

number or size of plant materials equal to 125% above the minimum required by the Land Development Regulations.

- (b) No landscape buffer is required between Parcels 7 and 8. The significant enhancement provided by the Developer is the construction of an upland boardwalk along the Indian River which will be approximately 1,200 feet long and which will span Parcels 7 and 8, as shown on the Master Development Plan. Further, the uses on Parcels 7 and 8 are compatible and because of the boardwalk the Parcels need to be interconnected. Not installing a buffer between the two Parcels is supported by the City's Comprehensive Plan Policy 1.20.9 [FLUE] which provides that buffer areas are required between different uses when appropriate, and Sec. 33-41(b)(8)c of the LDC which provides that the relationship between multifamily, time-shares, hotels and commercial may all be interconnected.
- (c) Section 28-327 to allow Parcels designated RMU 300 and 400 as shown in the Master Development Plan Data Table to have a height limitation of 100 feet (structures within 250 feet of Columbia Boulevard shall have a maximum height of 75 feet). The bona fide need allows for density while leaving ample open space throughout the Project. The significant enhancement provided by the Developer is to clear areas for nature walking trails on Parcel 11B in the approximate locations depicted in **Exhibit "B-1"**. The walking trails shall be eight-foot wide trails constructed of asphalt or an alternative pervious material that meets ADA requirements to be completed (i) prior to the date that 50% of certificates of occupancy are issued for Parcel 5, or (ii) prior to the first certificate of occupancy being issued for Parcels 3, 4, 9, 12, or 13, whichever comes first. Prior to the date that the first certificate of occupancy is issued for the Project, the Developer shall post a performance bond consistent with the City Code in the amount estimated by the project engineer for the cost of constructing the eight-foot wide walking trails to ensure completion of the trails. The Developer may, from time-to-time, add additional nature walking trails through Parcel 11B.
- (d) Five-foot side setbacks for Parcels 1 and 5 (single-family residential). The bona fide need is to leave ample open space throughout the Project. The significant enhancement provided by the Developer is the donation of the one-acre parcel of land to the City for the City's construction of a fire station. The Developer agrees to mitigation in the form of increased side setbacks or installation of fire sprinkler systems in each residential structure to be incorporated, as required by the Authority Having Jurisdiction.

2. Public Reservations and Dedications. Section 5 of the Development Agreement relating to the Public Reservations and Dedications is deleted and replaced with this revised Section 5 set forth herein.

5. PUBLIC RESERVATIONS AND DEDICATIONS

Public Access. The public shall be allowed access to the following portions of the Project:

Section 5.1. **Commercial Property.** The public will be allowed ingress and egress rights to all commercial Parcels.

Section 5.2. **Road Access.** The spine road which will be dedicated to the Public is designated on the Master Development Plan. A portion of the roads within the Project, as shown on the Master Development Plan, will be private and will only be used as an access to the residential portions of the Project for owners and their guests and invitees.

Section 5.3. **Boardwalk.** Provided the Master Development Plan is approved by St Johns River Water Management District, Developer commits to construct an upland boardwalk along the Indian River approximately 1,200 feet long, as shown on the Master Development Plan. Provided St. Johns River Water Management District, Florida Wildlife Commission and United States Army Corp of Engineers issue required permits, the Developer commits to construct the upland boardwalk (i) prior to the date that the first fifty (50) certificates of occupancy are issued for Parcel 5, (ii) prior to the first certificate of occupancy being issued for Parcel 7, or (iii) prior to the first certificate of occupancy being issued for Parcel 8, or (iv) two (2) years from the first certificate of occupancy in parcel 5, whichever comes first. The boardwalk will be a minimum of 10 feet wide. If necessary for security purposes and public safety, those portions of the boardwalk abutting residential uses may be closed from sunset to sunrise. Those portions of the boardwalk abutting commercial development shall be open the same hours as the business hours for the commercial development. The boardwalk shall be maintained by the Master Association for the Project. In the event a boardwalk is not permitted by one or more of the authorities having jurisdiction, the Developer shall install a sidewalk of the same length and in relatively the same location, which will be a minimum of 10 feet wide.

Section 5.4. **River-Front Passive Public Park.** Developer commits to build a passive public park comprising approximately 3.29 acres which includes accessory parking and access. The park shall include amenities such as benches and trails and shall include a playground. The park shall be maintained by the Master Association for the Project. If necessary, the park may be closed from sunset to sunrise. The approximate location of the park and associated access and parking is shown as Parcel 6B on the Master Development Plan. The park shall be completed (i) prior to the date that the first fifty (50) certificates of occupancy are issued for Parcel 5, (ii) prior to the first certificate of occupancy being issued for Parcel 7, or (iii) prior to the first certificate of occupancy being issued for Parcel 8, whichever comes first. The number of accessory parking spaces for the passive public park shall not exceed 1 parking space per 10,000 square foot of park area. Prior to the date that the first certificate of occupancy is issued for the Project, the Developer shall post a performance bond consistent with the City Code in the amount estimated by the project engineer for the cost of completing the park to ensure its completion.

Section 5.5. Other Park Areas. Parcel 6A as shown in the Master Development Plan will be dedicated for park purposes and open to public access, subject to the reasonable rules and regulations of the Master Association. The park (Parcel 6A), will be completed when Parcel 15E (retention pond) is completed. If not completed by then, the Developer may post a performance bond consistent with the City Code in the amount estimated by the project engineer for the cost of completing the park to ensure its completion. The Developer shall install benches along the edge of the retention ponds. The public amenities are described in the Master Recreational Amenities and Buffering Plan depicted in **Exhibit “B-7”**.

Section 5.6. Nature Walking Trail. The Developer shall construct a nature walking trail through Parcel 11A in the approximate location depicted in **Exhibit “B-1”** which will connect the private recreation area with the Parcel 5 single family residential area as shown on the Master Development Plan. The walking trail through Parcel 11A shall be an eight-foot wide trail constructed of asphalt or an alternative pervious material that meets ADA requirements, and shall be completed (i) prior to the date that the first fifty (50) certificates of occupancy are issued for Parcel 5, or (ii) prior to the first certificate of occupancy being issued for Parcels 3, 4, 9, 12, or 13, or (iii) two (2) years from the first certificate of occupancy in parcel 5, whichever comes first. Prior to the date that the first certificate of occupancy is issued for the Project, the Developer shall post a performance bond consistent with the City Code in the amount estimated by the project engineer for the cost of clearing and constructing the eight-foot wide walking trail to ensure completion of the trail. The Developer may, from time-to-time, add additional nature walking trails through Parcel 11A. Access shall be provided to the trail from Parcels 3, 4 and 14. prior to issuance of the first C.O.s of each of these parcels.

3. Fire Protection. Section 10.7 of the Development Agreement relating to the Fire Protection is deleted and replaced with this Section set forth herein.

Section 10.7. Fire Protection. The Project upon build out will significantly contribute to the necessity of an additional fire station in South Titusville. The Developer agrees to convey to the City the one acre buildable-site at least one acre in size labeled on **Exhibit “B-1”** for purposes of the City developing a fire station should the City elect to construct a fire station at this site. In the event, the City decides not to construct a fire station at time of project build-out, the property shall revert back to the Developer. The Developer agrees to engineer the site for stormwater management suitable for a fire station. Within six (6) months after the Effective Date of this Amendment, the Developer agrees to complete an initial assessment of the site to ensure the site is suitable for its intended use, which shall include the following, at a minimum:

1. Approval by FDOT for access to the site acceptable to the City, including direct access to both north and southbound US1 from the station driveway and median access wide enough to allow fire apparatus to turn into the inlet driveway while traveling south; and.
2. Engineering analysis of the site for stormwater management suitable for a fire station. In the event, stormwater for the fire station is handled on site, the fire station site shall be large enough to accommodate all required stormwater as well as the station, required parking, drive paths, etc.

In the event that the site is not acceptable to the FDOT based on access management, traffic operations or other transportation criteria, the Developer shall have six (6) months to identify an alternative site suitable to the City for construction of a fire station, and the Developer shall have one (1) year from City concurrence to complete the required initial assessment of the alternative site.

Within sixty (60) days of receipt of written notification by the City that a site is acceptable to the City and suitable for construction of a fire station, the Developer shall convey fee simple title of the subject parcel to the City by warranty deed, free and clear of all liens, debts, judgments, and encumbrances.

The conveyance of the fire station site will be by warranty deed or other instrument in form and substance acceptable to the City Attorney, together with evidence of title in form acceptable to the City Attorney prepared by an attorney who is a member of the Florida Bar, a title company, or an abstract company, all depicting who is the owner in fee simple of the parcel of land subject to the development agreement and the holders of any other interest or liens affecting said parcel of land.

4. Counterparts; Facsimile Copies. This Amendment may be executed in one or more duplicate counterparts, each of which shall upon execution by all parties be deemed to be an original. Facsimile or pdf copies of the Amendment and any signatures thereon shall be considered for all purposes as originals.

5. Captions and Headings. Captions and paragraph headings contained in this Amendment are for convenience and reference only and in no way define, describe, extend or limit the scope or content of the Amendment nor the intent of any provision hereof.

6. Ratification. All other terms and conditions in the Original Agreement are hereby ratified and confirmed in full and shall remain in full force and effect.

IN WITNESS WHEREOF, this Development Agreement is being executed by the parties as of the Effective Date.

Signed, sealed and delivered
in the presence of:

DEVELOPER:

CAROLINA HOLDINGS II, LLC, a Nevada
limited liability company authorized to do business
in Florida

Sign: Mark Lee Allen
Print Name: MARK LEE ALLEN

By: William G. Allen
William G. Allen, as Manager
Address: 3129 Springbank Lane, Charlotte, NC 28226

Sign: Tracey Benaides
Print Name: TRACEY BENAIDES

STATE OF FLORIDA
COUNTY OF COLLIER

The foregoing instrument was acknowledged before me by physical presence, this 4th day of August, 2021, by William G. Allen, the Manager of CAROLINA HOLDINGS II, LLC, a Nevada limited liability company authorized to do business in Florida, on behalf of the limited liability company. He is ☒ personally known to me or has ☐ produced _____ as identification.

[SEAL]

Tracey A. Benavides
Notary Public, State of Florida

Signed, sealed and delivered
in the presence of:



SUNBELT TITUSVILLE INVESTMENTS,
LLC, a Nevada limited liability company authorized
to do business in Florida

Sign: William G. Allen
Print Name: WILLIAM G. ALLEN By: Tracey A. Benavides
William G. Allen, as Manager
Address: 3129 Springbank Lane, Charlotte, NC 28226

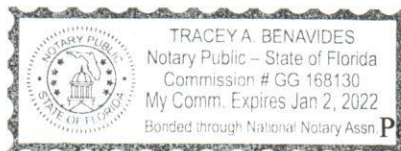
Sign: Tracey Benavides
Print Name: TRACEY BENAVIDES

STATE OF FLORIDA
COUNTY OF COLLIER

The foregoing instrument was acknowledged before me, this 4th day of August, 2021, by William G. Allen Manager of SUNBELT TITUSVILLE INVESTMENTS, LLC, a Nevada limited liability company authorized to do business in Florida, on behalf of the limited liability company. He is ☒ personally known to me or has ☐ produced _____ as identification.

[SEAL]

Tracey A. Benavides
Notary Public, State of Florida



August 4, 2021

Page 7 of 8

CITY:

CITY OF TITUSVILLE, FLORIDA,
a Florida Municipal Corporation

Sign _____
Print Name: _____

By: _____
Daniel E. Diesel, as Mayor
Address: 555 S. Washington Ave.
Titusville, FL 32780

Sign _____
Print Name: _____

(CITY SEAL)

STATE OF FLORIDA
COUNTY OF BREVARD

The foregoing instrument was acknowledged before me, this _____ day of August, 2021, by Daniel E. Diesel, as Mayor of the CITY OF TITUSVILLE, FLORIDA, a Florida municipal corporation, on behalf of the corporation. He is ☐ personally known to me or has ☐ produced _____ as identification.

[SEAL]

Notary Public, State of Florida

THIS INSTRUMENT RETURNED TO:

City Clerk
City of Titusville
555 South Washington Avenue
Titusville, Florida 32780

THIS INSTRUMENT PREPARED BY:

John H. Evans
John H. Evans, P.A.
1702 South Washington Avenue
Titusville, Florida 32780

Property Appraiser's Identification #s:
22-35-35-00-2 (Account #2224722)
22-35-35-00-1 (Account #2217908)
22-35-35-00-755 (Account #2224723)

DEVELOPMENT AGREEMENT
FOR
ANTIGUA BAY MIXED-USE DEVELOPMENT

THIS DEVELOPMENT AGREEMENT (hereinafter the "Development Agreement") is made and entered into this 24th day of October, 2017, (the "Effective Date") among Waterfront Co-Investment Fund I, LLC, a North Carolina limited liability company authorized to do business in Florida and Sunbelt Titusville Investments, LLC, a Nevada limited liability company authorized to do business in Florida (hereinafter, collectively, the "Developer"), whose collective address is 3129 Springbank Lane, Charlotte, North Carolina 28226, and the City of Titusville, a Florida municipal corporation (hereinafter the "City"), whose address is 555 South Washington Avenue, Titusville, FL 32780.

RECITALS:

WHEREAS, the City of Titusville, Florida, a Florida municipal corporation, is specifically authorized pursuant to Section 163.3220, et seq., Florida Statutes, known as the Florida Local Government Development Agreement Act, and Section 34-391, Titusville Land Development Regulations (hereinafter "LDRs") to enter into this binding Development Agreement with persons having legal or equitable interests in real property for the rezoning and future development of such property in order to establish certainty in said process; and

WHEREAS, the Developer and the City desire to enter into a Development Agreement to set forth distinct development guidelines and parameters of future development of the Project based on the terms of this Development Agreement; and,

WHEREAS, Waterfront Co-Investment Fund I, LLC, a North Carolina limited liability company and Sunbelt Titusville Investments, LLC, a Nevada limited liability company are, collectively, the legal Owners of certain Real Property (hereinafter the "Real Property") located in the City of Titusville, County of Brevard, Florida more particularly described in **Exhibit "A,"**; and,

WHEREAS, said Real Property constitutes approximately 345.9 acres of property within the southeast area of the City of Titusville; and,

WHEREAS, the Developer desires to develop the Real Property with a combination of residential, multi-family, and commercial uses in a manner which will contribute to the work, living, shopping and recreation experiences of the residents to be known as “Antigua Bay” (the “Project”); and,

WHEREAS, the Developer and the City now desire to enter into a new Development Agreement to set forth development guidelines and parameters of future development of the Project based on the terms of this Development Agreement; and,

WHEREAS, all parties hereto have, without duress, voluntarily entered into this Development Agreement.

NOW, THEREFORE, the parties desiring to be legally bound hereby agree as follows:

1. PROPERTIES SUBJECT TO THIS AGREEMENT

The Real Property set forth in attached **Exhibit “A”** shall be held, transferred, sold, conveyed, occupied, and developed in the future subject to this Development Agreement. The Real Property described in attached **Exhibit “A”** is owned by Developer.

2. DURATION OF AGREEMENT

The term of this Development Agreement shall be five (5) years beginning on the Effective Date with the right of the Developer to request further extensions. The procedure for the extension shall be in accordance with the provisions of LDR 34-395. On the date it is approved by the City Council, this Agreement shall supersede and replace the Sandy Pointe Mixed Use Development Agreement recorded in Official Records Book 5775, Page 8944, Public Records of Brevard County.

3. REGIONAL MIXED-USE ZONING AND INTENSITY OF USE

Section 3.1. Zoning District. The Real Property is located within the Regional Mixed-Use (RMU) zoning district. The Master Development Plan for the Real Property approved by City Council is on file with the City Clerk of the City of Titusville Florida and is attached hereto as **Exhibits “B-1 through B-5”**. Exhibit B-1 shows the Overall Master Development Plan in 1”=200’ scale, and Exhibits B-2 through B-5 shows the Overall Master Development Plan in 1”=100’ scale.

Section 3.2. Density and Intensity of Uses. Each RMU Zoning Sub-District and the density limitations on all Parcels shown on the Master Development Plan is set forth in **Exhibit “B-1”** attached hereto. **Exhibit “B-1”** also sets forth the land use for each Parcel.

Section 3.3. Maximum/Minimum Overall Density and Number of Units. Under the Master Development Plan the Developer agrees to limit the overall number of residential units to Two Thousand Four Hundred Four (2,404) units. It is agreed that this overall residential density cap may be adjusted within the various internal Parcels so long as the total density for a Parcel is not increased and the zoning density limit is not exceeded for any individual Parcel as set forth under Section 59-785 of the Titusville Land Development Regulations. However, in no event shall the number of residential units exceed Two Thousand Four Hundred Four (2,404) units.

Section 3.4. Maximum Overall Height. As shown on the Master Development Plan no structure in Parcels 1, 2, 5, 6A, 6B, 10A, 10B, 11A, 11B, 13, and 15A-M shall exceed 35 feet in height. All other Parcels shall have a height limitation of 100 feet; however, no structure within 250 feet of the north edge of the Columbia Blvd right-of-way shall exceed 75 feet in height per **Exhibit "B-1"**. Both Parcels 8 and 9 are located along Columbia Blvd, and therefore portions of both Parcels will be subject to the 75 foot height limitation.

Section 3.5 Open Space, Parks and Recreation. The overall Project shall meet the minimum open space and minimum parks and recreation space requirements in Secs. 30-163 and 33-41 of the LDC. Specifically, the overall Project shall have a minimum open space of 20%, a 10% minimum of park and recreation for residential in any individual tract within RMU-200, RMU-300 or RMU-400, and a minimum park and recreation for the overall Project of 15%. To the extent that the Project is phased, open space and park and recreation areas shall be phased to meet the requirements of each phase, however under no circumstances shall the overall Project calculation for the open space and parks and recreation space be required to exceed the 20% and 15% minimums set forth above. Except for the walking trails, Parcels 11A and 11B shall not be developed and shall remain as green open space unless otherwise approved as an amendment to this Development Agreement by the City Council.

Section 3.6. Conditional Use Permits and Special Provisions.

3.6.1. Conditional Uses. To the extent that any of the maximum height, yard and area requirements set forth in Section 3.4. above are only allowable by Conditional Uses, such Conditional Use Permits shall be deemed granted by the passage of this Development Agreement, but only to the extent as specifically set forth herein.

3.6.2. Setbacks. The Project shall have a 50 foot building setback from the safe upland line of the Indian River. Provided, however, accessory structures and improvements which include structures such as swimming pools, sidewalks, gazebos, cabanas, docks, boardwalks and marina are not included within this setback limitation. A maximum 30% impervious coverage allowance for accessory structures within the setback limitation applies to accessory structures and improvements within the 50 foot building setback area. For purposes of the calculation, docks, boardwalks, piers, and similar type structures are deemed "pervious", and in the event that the Developer is required to install a sidewalk instead of the boardwalk on Parcels 7 and 8, the sidewalk will be exempt from the impervious coverage calculation requirements in this section.

3.6.3. Landscape Buffers. Perimeter Landscape Buffers and buffers between sub-districts are as shown in the Master Development Plan.

3.6.4. Wet Detention Ponds. The master storm water detention system for the Project has been designated to be a wet detention system and a recreational element within the Project. The City agrees to allow wet detention for storm water treatment for this Project subject to the Developer complying with all remaining provisions of the LDRs and being approved through the normal plan review and permitting process.

3.6.5. Vehicular Accesses. It is agreed that the single-family development north of Addison Creek shall be accessed by a single connection to Highway US-1 as approved in accordance with the Master Development Plan subject to the provisions of LDR 30-242, and subject to Florida Department of Transportation (hereinafter "FDOT") approval.

3.6.6. Blocks. Pursuant to LDR 30-141, upon approval of this Development Agreement, Block lengths in excess of 1,000 feet are approved.

3.6.7. Horizontal Curvature. It is agreed that the road curvatures shown on the Master Development Plan will comply with LDR 30-235 unless the Developer applies for a variance with the Developer agreeing to reduce speeds for all curves for which a variance is required and granted.

3.6.8. Significant Enhancements. LDR 34-394 provides that a development agreement may be entered into which provides for variances or waivers from any applicable land development regulation of the City, provided that the owner of real property demonstrates a bona fide need for the variance and or waiver and agrees to provide significant enhancements to the subject property in exchange for the variance or waiver. The Developer agrees to provide significant enhancements that will bring the overall quality of the proposed development above and beyond the minimum requirements set forth in the land development regulations, consistent with the City of Titusville comprehensive plan, and shall serve the public health, safety, and welfare of the citizens and visitors of the City of Titusville.

3.6.8.1. Variances and Waivers. Variances granted by the City under this Agreement and the significant enhancements to be provided by the Developer on which the variances are based are the following:

- (a) Section 34-41(b)(8) to allow a +/-1,975 linear foot 5 foot wide perimeter sidewalk to be located as necessary in the required 25-foot perimeter buffer adjacent to SR 405 as specified per Section 8 of this Agreement and in the location shown in **Exhibits "B-1, B-4 and B-5"**. The bona fide need for the variance is that in certain areas the Developer needs to work around a large existing ditch and an existing headwall which serves a creek, neither of which are caused by or a result of this Project. To the greatest extent possible, the Developer will place the sidewalk outside of the buffer. The significant enhancement to be provided by the Developer in connection with the sidewalk is that the Developer will add a handrail when the sidewalk is in close proximity to the existing ditch and/or creek to ensure safety and the Developer will enhance the landscape buffer around the sidewalk by increasing the number or size of plant materials

equal to 125% above the minimum required by the Land Development Regulations.

- (b) Section 30-144(b) to allow residential block length to exceed the maximum 1,000 feet as specified per Section 3.5.7 of this Agreement. One residential block which runs parallel to the residential block on the Indian River with the three cul-de-sacs is 2,300 feet long (See **Exhibit “B-6”**). The bona fide need for the variance is supported by the fact that the abutting residences back up to an open space. The variance allows the single-family residences to be located adjacent to the open space and to maintain the pristine natural areas to the greatest extent. The significant enhancement to be provided by the Developer in connection with the extended residential block length is that the Developer will clear an area for construction of a nature walking trail through Parcel 11A in the approximate location depicted in **Exhibit “B-1”** which will connect the private recreation area with the Parcel 5 single family residential area as shown on the Master Development Plan. The walking trail through Parcel 11A shall be an eight-foot wide asphalt trail and shall be completed (i) prior to the date that the first fifty (50) certificates of occupancy are issued for Parcel 5, or (ii) prior to the first certificate of occupancy being issued for Parcels 3, 4, 9, 12, or 13, or (iii) two (2) years from the first certificate of occupancy in parcel 5, whichever comes first. Prior to the date that the first certificate of occupancy is issued for the Project, the Developer shall post a performance bond consistent with the City Code in the amount estimated by the project engineer for the cost of constructing the eight-foot wide asphalt walking trail to ensure completion of the trail. The Developer may, from time-to-time, add additional nature walking trails through Parcel 11A. Access shall be provided to the trail from Parcels 3, 4, and 12 prior to issuance of the first certificate of occupancy being issued for each of these parcels.
- (c) No landscape buffer is required between Parcels 7 and 8. The significant enhancement provided by the Developer is the construction of an upland boardwalk along the Indian River which will be approximately 1,200 feet long and which will span Parcels 7 and 8, as shown on the Master Development Plan. Further, the uses on Parcels 7 and 8 are compatible and because of the boardwalk the Parcels need to be interconnected. Not installing a buffer between the two Parcels is supported by the City’s Comprehensive Plan Policy 1.20.9 [FLUE] which provides that buffer areas are required between different uses when appropriate, and Sec. 33-41(b)(8)c of the LDC which provides that the relationship between multifamily, time-shares, hotels and commercial may all be interconnected.
- (d) Section 28-327 to allow Parcels designated RMU 300 and 400 as shown in the Master Development Plan Data Table to have a height limitation of 100 feet (structures within 250 feet of Columbia Boulevard shall have a maximum height of 75 feet). The bona fide need allows for density while

leaving ample open space throughout the Project. The significant enhancement provided by the Developer is to clear areas for nature walking trails on Parcel 11B in the approximate locations depicted in **Exhibit "B-1"**. The walking trails shall be eight-foot wide asphalt trails to be completed (i) prior to the date that 50% of certificates of occupancy are issued for Parcel 5, or (ii) prior to the first certificate of occupancy being issued for Parcels 3, 4, 9, 12, or 13, whichever comes first. Prior to the date that the first certificate of occupancy is issued for the Project, the Developer shall post a performance bond consistent with the City Code in the amount estimated by the project engineer for the cost of constructing the eight-foot wide asphalt walking trails to ensure completion of the trails. The Developer may, from time-to-time, add additional nature walking trails through Parcel 11B.

- (e) Five-foot side setbacks for Parcels 1 and 5 (single-family residential). The bona fide need is to leave ample open space throughout the Project. The significant enhancement provided by the Developer is the donation of the one-acre parcel of land to the City for the City's construction of a fire station.

4. PUBLIC FACILITIES AND SERVICES

Subject to the provisions of concurrency and Florida Statutes, Chapter 163, as from time to time amended, it is not anticipated that any public facilities or services will be needed to serve the Project other than typical municipal services that would serve any similar project within the municipal limits of the City of Titusville. The only new off-site public facilities anticipated would be those related to traffic and sidewalks as set forth in Section 10.5 below and extension of or expansion of utility lines which would be at the Developer's expense, subject to any allowable impact fee credits or participation agreements with surrounding property owners.

5. PUBLIC RESERVATIONS AND DEDICATIONS

Public Access. The public shall be allowed access to the following portions of the Project:

Section 5.1. Commercial Property. The public will be allowed ingress and egress rights to all commercial Parcels.

Section 5.2. Road Access. The spine road which will be dedicated to the Public is designated on the Master Development Plan. A portion of the roads within the Project, as shown on the Master Development Plan, will be private and will only be used as an access to the residential portions of the Project for owners and their guests and invitees.

Section 5.3. Boardwalk.

5.3.1. Provided the City is the only agency having jurisdiction, Developer commits to construct an upland boardwalk along the Indian River approximately 1,200 feet long, as shown on the Master Development Plan (i) prior to the date that 50% of certificates of

occupancy are issued for Parcel 5, (ii) prior to the first certificate of occupancy being issued for Parcel 7, or (iii) prior to the first certificate of occupancy being issued for Parcel 8, whichever comes first. The boardwalk will be a minimum of 10 feet wide. If necessary for security purposes and public safety, those portions of the boardwalk abutting residential uses may be closed from sunset to sunrise. Those portions of the boardwalk abutting commercial development shall be open the same hours as the business hours for the commercial development. The boardwalk shall be maintained by the Master Association for the Project.

5.3.2 Provided the City is not the only agency having jurisdiction, Developer shall submit the necessary applications to such agencies having jurisdiction to permit the Developer to construct an upland boardwalk along the Indian River approximately 1,200 feet long, as shown on the Master Development Plan (i) prior to the date that 50% of certificates of occupancy are issued for Parcel 5, (ii) prior to the first certificate of occupancy being issued for Parcel 7, or (iii) prior to the first certificate of occupancy being issued for Parcel 8, whichever comes first. The boardwalk shall be constructed within 2 years after all agencies having jurisdiction have issued the required permits. The boardwalk will be a minimum of 10 feet wide. If necessary for security purposes and public safety, those portions of the boardwalk abutting residential uses may be closed from sunset to sunrise. Those portions of the boardwalk abutting commercial development shall be open the same hours as the business hours for the commercial development. The boardwalk shall be maintained by the Master Association for the Project. In the event a boardwalk is not permitted by one or more of the authorities having jurisdiction, the Developer shall install a sidewalk of the same length and in relatively the same location, which will be a minimum of 10 feet wide.

Section 5.4. River-Front Passive Public Park. Developer commits to build a passive public park comprising approximately 3.29 acres which includes accessory parking and access. The park shall include amenities such as benches and trails and shall include a playground. The park shall be maintained by the Master Association for the Project. If necessary, the park may be closed from sunset to sunrise. The approximate location of the park and associated access and parking is shown as Parcel 6B on the Master Development Plan. The park shall be completed (i) prior to the date that the first fifty (50) certificates of occupancy are issued for Parcel 5, (ii) prior to the first certificate of occupancy being issued for Parcel 7, or (iii) prior to the first certificate of occupancy being issued for Parcel 8, whichever comes first. The number of accessory parking spaces for the passive public park shall not exceed 1 parking space per 10,000 square foot of park area. Prior to the date that the first certificate of occupancy is issued for the Project, the Developer shall post a performance bond consistent with the City Code in the amount estimated by the project engineer for the cost of completing the park to ensure its completion.

Section 5.5. Other Park Areas. Parcel 6A as shown in the Master Development Plan will be dedicated for park purposes and open to public access, subject to the reasonable rules and regulations of the Master Association. The park (Parcel 6A), will be completed when Parcel 15E (retention pond) is completed. If not completed by then, the Developer may post a performance bond consistent with the City Code in the amount estimated by the project engineer for the cost of completing the park to ensure its completion. The Developer shall landscape Parcel 6A and install benches along the edge of the retention ponds. The public amenities are described in the Master Recreational Amenities and Buffering Plan attached hereto as **Exhibit "B-7"**.

6. PERMITS

Section 6.1. Necessary Permits. As the Project is under the development threshold for a Development of Regional Impact, it is anticipated that the permits necessary would be those normally associated with real estate development of this size and nature. Special permits will be obtained from Florida Fish and Wildlife Conservation Commission and the US Army Corp of Engineers. The Developer will also obtain permits from St. Johns River Water Management District. The Developer has already obtained an FAA Determination of no Hazard to Air Navigation for all buildings proposed within the Project. The cost of all development permits will be at the sole cost of the Developer, and such permits shall not, unless otherwise agreed to by the City, obligate the City or other governmental agencies to grant any other approvals.

7. FINDING OF FACT

The City Council by approval of this Development Agreement finds that the Project is consistent with the Titusville Comprehensive Plan. To the extent that a variance or waiver is not granted or included in this Development Agreement and is needed for the Project, the Developer will comply with the requirements set forth in the City's Code of Ordinances and LDRs.

8. SIDEWALK AND PEDESTRIAN TRAVEL

8.1. Sidewalks and bike paths throughout the Project will be constructed along roadways to facilitate non automotive transportation, unless other configurations are permitted by reason of the granting of a variance at a later date. The "Public Spine Road" as depicted in **Exhibit "B-1"** shall have 10-foot wide paths on both sides of the roadways. The 10 foot wide paths shall serve as combined sidewalk and bicycle paths, and shall be installed concurrently with the Public Spine Road.

8.2. Parcels 1 and 5 (single family residential) shall have 5-foot wide sidewalks on both sides of the streets to be installed by the builder. For the remaining Parcels, sidewalks and bike paths will be installed concurrently with adjacent roadways.

8.3. The Developer shall construct a +/- 1,975 linear foot perimeter sidewalk around a portion of the Real Property as depicted as the "Off-Site Public Sidewalk" on the Master Development Plan. This sidewalk must be completed within 2 years of recording the final plat for Parcel 5. In lieu thereof, the Developer shall post a performance bond consistent with the City Code in the amount estimated by the project engineer for the cost of constructing the sidewalk.

9. THREATENED SPECIES AND ENVIRONMENTAL PROTECTION

The Developer will receive all permits from all relevant agencies prior to construction.

10. VESTING AND CONCURRENCY

Section 10.1. Vesting. Unless waived by the Developer, Developer shall have vested rights as provided for in Article VII (Development Agreements) of the Titusville Land Development Regulations and Section 163.3233, Florida Statutes. Any vested right shall expire upon termination of this Development Agreement.

Section 10.2. Concurrency Sewer. The City currently has capacity for sewer to adequately meet the future development impacts generated by this Project during the term of this Development Agreement and development permits may be issued subject to future available capacity to meet the impacts of this Project and concurrency at the time of development and the State issuing FDEP sanitary sewer permits. The estimated sewer need at build out of the entire development is 854,107 gallons per day.

Section 10.3. Concurrency Water. The City currently has capacity for water to adequately meet the future development impacts generated by this Project during the term of this Development Agreement and water for the portion of the Project to be developed will be reserved when plans are reviewed by the City. The estimated water need at build out of the entire development is 854,107 gallons per day.

Section 10.4. Concurrency Police. The Developer will agree to pay, in addition to any fee charged by the City, an additional impact fee in the amount of \$300.00 per residential unit to support the additional police infrastructure required by the Project. This \$300.00 impact fee will be due upon the issuance of a certificate of occupancy of each residential unit.

Section 10.5. Concurrency Parks. As specified in Section 5 above, the Developer is dedicating lands for public access to ensure concurrency.

Section 10.6. Concurrency Roads. In accordance with the traffic study evaluation of Lassiter Transportation Group, Inc., dated April 20, 2016 (attached hereto as **Exhibit "C"**) there is capacity on the Titusville Road system to support more than 1,500 units within the Project. When each new Parcel or sub-phase of the Project is developed the Developer will provide traffic counts to the City. If there is not sufficient capacity on the roadway network, the Developer may be required to provide funds for additional road improvements. The Developer recognizes that the City can issue permits only if the level of service standards on adjacent roadways is met which may be through proportionate fair-share mitigation.

Provided that it is required by the authorities having jurisdiction, and meets warrants, the Developer shall install a traffic signal and associated improvements, in accordance with the local and State Standards, and the Manual for Uniform Traffic Control Devices, at the intersection of the spine road and SR 405. Unless otherwise agreed to between the City, the permitting authorities, and the Developer, and conditioned upon the granting of necessary permits and the satisfaction of the required warrants, the traffic signal shall be installed prior to the issuance of any building permits which will cause the Project to exceed 13,778 gross daily trips. In the event the intersection traffic volumes do not satisfy the minimum warrants established by the Manual for Uniform Traffic Control Devices within 5 years upon Project traffic reaching 13,778 gross daily trips, Developer may serve written notice on the City and Brevard County of the failure of

volumes to satisfy warrants and the Developer may post cash bond, or other similar bond, with the City in the amount equal to the Developer's share of the traffic signal unless it can be clearly demonstrated to authorities having jurisdiction that the Developer's traffic will not warrant traffic signal control at build-out. Upon posting of said bond or being released from conducting further study by the City, Developer will be deemed to meet the requirements of this paragraph related to the traffic signal. The amount of the contribution shall be calculated based upon the cumulative number of trips from the proposed development expected to reach roadways during the peak hour from the complete buildout of a stage or phase being approved, divided by the change in the peak hour maximum service volume of roadways resulting from construction of an improvement necessary to maintain the adopted level of service, multiplied by the construction cost, at the time of developer payment, of the improvement necessary to maintain the adopted level of service. For purposes of this subsection, "signal cost" includes all associated costs of the improvement. If required, the traffic signal on SR 405 shall be subject to an interlocal cost sharing agreement between the City, the Developer, Brevard County and the FDOT.

The following paragraph shall apply to other off-site improvements and impact fees, including credits for improvements made by the developer. To the extent that the Updated Traffic Study requires the Developer to correct a then existing transportation deficiency attributable to the Project, the Developer may be entitled to traffic impact fee credits. Other off-site road improvements to meet concurrency and traffic safety will be installed as required by the FDOT as to US-1, Brevard County as to SR 405 or as desired by the Developer.

In the event US-1 or SR 405 reaches their capacity during the development of the Project, the Developer agrees that the City may withhold development permits until such time as the City and Developer have reached an agreement to ensure concurrency pursuant to Section 163.3180, Florida Statutes. If the interlocal cost sharing agreement has not been signed the City may not withhold development permits so long as the Developer has paid to the City its proportionate share for the installation of the traffic signal and other relevant improvements on US-1 or SR 405.

Section 10.7. Fire Protection. The Project upon build out will significantly contribute to the necessity of an additional fire station in South Titusville. The Developer agrees to convey to the City the one acre buildable-site labeled on **Exhibit "B-1"** for purposes of the City developing a fire station. The Developer agrees to engineer the site for stormwater management suitable for a fire station. Within two (2) years after the Effective Date, the Developer agrees to complete an initial assessment of the site to ensure the site is suitable for its intended use, including approval by FDOT for access to the site which is acceptable to the City and a determination that the site is suitable for development of its intended use. In the event that the site is not acceptable to the FDOT based on the access management, traffic operations or other transportation criteria, the Developer shall have six (6) months to identify an alternative site suitable to the City for construction of a fire station, and the Developer shall have one (1) year after mutual agreement to such identification to complete the initial assessment of the alternative site.

The Developer agrees to mitigation in the form of increased side setbacks or installation of fire sprinkler systems in each residential structure to be incorporated during the subdivision phase, as approved by the Authority Having Jurisdiction.

The conveyance of the fire station site will be by warranty deed or other instrument in form and substance acceptable to the City Attorney, together with evidence of title in form acceptable to the City Attorney prepared by an attorney who is a member of the Florida Bar, a title company, or an abstract company, all depicting who is the owner in fee simple of the parcel of land subject to the development agreement and the holders of any other interest or liens affecting said parcel of land.

Section 10.8. Impact Fees. Where Developer installs off-site improvements that are not necessary for the Project but rather improves the general level of service for the residents of Titusville, Developer may apply for impact fee credits pursuant to the provisions of Section 34-426 of the LDRs.

11. MASTER RESTRICTIONS AND ARCHITECTURAL CONTROL

The Project will have a Master Declaration of Covenants, Conditions and Restrictions (hereinafter the "Master Declaration"). This Master Declaration will vest the Developer with control over the operation of the Project and architectural approval rights. The Master Declaration will set forth Architectural and Landscape Standards and requirements. The Developer will also promulgate an Architectural Standards Manual or Design Manual.

12. ENFORCED DELAY, DEFAULT, REMEDIES AND TERMINATION

Section 12.1. Enforcement as Permitted by Statute. This Development Agreement is enforceable by any party to this Development Agreement or as provided in Section 163.3243, Florida Statutes, as from time to time amended. Parties to this Development Agreement, and their successors and assigns, shall enforce this Development Agreement as provided in Section 12.3.

Section 12.2. Institution of Legal Action. In addition to any other rights or remedies, any party hereto, or their successors and assigns, may institute legal action to cure, correct or remedy any default, to enforce any covenants or agreements herein, or to enjoin any threatened or attempted violation thereof; to recover damages for any default; or to obtain any remedies consistent with the purpose of this Development Agreement. Such legal actions must be instituted in the Circuit Court of the County of Brevard, State of Florida. Parties to this Development Agreement and their successors and assigns, shall enforce this Development Agreement as provided in Section 12.3.

Section 12.3. Enforcement by any Party to this Development Agreement.

(a) Notice of Default; Right to Cure. In the event of default by any party to this Development Agreement, or said party's successors and assigns, with regard to this Development Agreement or of any of its terms or conditions, the party alleging such default or breach shall give the breaching party not less than thirty (30) days' Notice of Default in writing in the manner provided for giving notice as set forth in Section 14.5. The time of notice shall be measured from the date of certified mailing. The Notice of Default shall specify the nature of the alleged default, and, where appropriate, the manner and period of time in which said default may

be satisfactorily cured. During any period for curing the default, the party charged shall not be considered in default for the purposes of termination or institution of legal proceedings. If the default is cured, then no default shall exist, and the noticing party shall take no further action. In addition to any other remedy it may have, the City may, in its discretion and after 30 days written Notice of Default to Developer, withhold building permits for construction of residential units if the Developer is in default under the terms of this Development Agreement. Correspondingly, if the nature of the default is the failure to construct a promised improvement in a timely manner, the Developer may post a bond acceptable to the City to ensure the completion of the Public Improvement. Upon posting of the bond, the City will issue the building permits.

(b) Option to Institute Legal Proceedings. After proper notice and the expiration of said period to cure default, the noticing party to this Development Agreement, at its option, may institute legal proceedings, if the default has not been cured.

(c) Waiver. Failure or delay in giving Notice of Default or seeking enforcement of this Development Agreement shall not constitute a waiver of any default. Except as otherwise expressly provided in this Development Agreement, any failure or delay by another party in asserting any of its rights or remedies as to any default shall not operate as a waiver of any default or of any such rights or remedies or deprive such party of its right to institute and maintain any actions or proceedings which it may deem necessary to protect, assert or enforce any such rights or remedies.

13. ENCUMBRANCES AND RELEASES ON REAL PROPERTY

Section 13.1. Discretion to Encumber. The parties hereto agree that this Development Agreement shall not prevent or limit the Developer or future Developer in any manner from encumbering the Real Property or any portion of any improvement thereon by any mortgage or other security device securing financing with respect to the same; provided, that said mortgage or other security device shall be released or satisfied as to said Real Property or any portion thereof prior to or simultaneous with its conveyance or dedication to the City or an incorporated homeowner's association. The City acknowledges that the lenders who provide such financing may require certain modifications to the Project, and the City agrees, upon request, from time to time, to meet with the Developer or future Developer or representatives of such lenders to negotiate in good faith any such request for such modification. Any mortgagees or beneficiaries of a security instrument shall be entitled to the rights and privileges set forth in this Section.

Section 13.2. Entitlement to Written Notice of Default. The holder of a mortgage or other security interest, and their successors and assigns, encumbering the Real Property or any part thereof, which has requested Notice of Default in writing to the City, shall be entitled to receive written notification from the City of any default by Owner, or future Developer, in the performance of said individual's obligations under this Development Agreement and which obligations are not cured within thirty (30) days.

Section 13.3. Real Property Subject to Pro-Rata Claims. Any mortgagee or holder of a security interest who comes into possession of the Real Property, or any part thereof, pursuant to foreclosure of the mortgage or other security interest or deed in lieu of such foreclosure, shall

take the Real Property, or any part thereof, subject to any pro-rata claims for payments or charges by the City against the Real Property, or any part thereof, secured by such mortgage or other security device which accrued prior to the time such mortgage or holder of a security interest comes into possession of the Real Property, or part thereof.

14. MISCELLANEOUS PROVISIONS

Section 14.1. Drafters of the Development Agreement. The Owner and the City, each were represented by or afforded the opportunity for representation by legal counsel and participated in the drafting of this Development Agreement and in the choice of wording. Consequently, no provision hereof should be more strongly construed against any party as drafter of this Development Agreement.

Section 14.2. Covenants Running with the Land. This Development Agreement shall constitute covenants running with the land and with title to the Real Property, or as equitable servitudes upon the land, as the case may be. The burdens of this Development Agreement shall bind and the benefits of this Development Agreement shall inure to, all successors in interest to the parties to this Development Agreement. Such covenants shall expire upon termination of this Development Agreement.

Section 14.3. Applicable Laws. This Development Agreement shall be construed, administered, and enforced in accordance with the ordinances and code provisions of the City and the laws of the State of Florida. Venue for a proceeding in connection with this Agreement shall be the Eighteenth Judicial Circuit of Florida, in Brevard County, Florida.

Section 14.4. Amendment. This Development Agreement may be amended from time-to-time only in the same manner as its adoption and as provided in the LDRs.

Section 14.5. Notices. All notices, demands and correspondence required or provided for under this Development Agreement shall be in writing and delivered in person or dispatched by certified mail, postage prepaid, return receipt requested. Notice required to be given shall be addressed as follows:

CITY: City Manager
City of Titusville
555 South Washington Avenue
Titusville, Florida 32780

OWNER: Waterfront Co-Investment Fund I, LLC
Attention: Manager
3129 Springbank Lane
Charlotte, North Carolina 28226

and:
Sunbelt Titusville Investments, LLC
Attention: Manager

3129 Springbank Lane
Charlotte, North Carolina 28226

with a copy to: John H. Evans, Esq.
John H. Evans, P.A.
1702 South Washington Avenue
Titusville, Florida 32780

with a copy to: GrayRobinson, P.A.
Attention: Heather Ramos
301 E. Pine Street, Suite 1400
Orlando, Florida 32801

A party may unilaterally change its address or addressee by giving notice in writing to the other party as provided in this section. Thereafter, notices, demands and other pertinent correspondence shall be addressed and transmitted to the new address.

Section 14.6. Applicability of Ordinances and Resolutions of City to Development Agreement.

(a) As provided in Section 163.3233(1), Florida Statutes, the ordinances and regulations of the City governing the development of the land on the Effective Date of this Development Agreement shall continue to govern the development of the Real Property, except as otherwise provided herein. At the termination of this Development Agreement, all then existing codes shall become applicable to the development of the Real Property. Except as otherwise specifically set forth herein, no fee (including the existence or lack thereof), fee structure, amount computation method or fee amount, including any impact fees, then in existence or hereafter imposed, shall be vested by virtue of this Development Agreement.

(b) The City may apply changes to vested ordinances and policies, or new requirements, adopted subsequently to the execution of this Development Agreement to the Real Property, only if the City has held a public hearing and determined that: (i) such new ordinances or policies are not in conflict with the laws and policies governing the Development Agreement and do not prevent development of the land uses, intensities or densities as allowed under the terms of this Development Agreement; (ii) such new ordinances or policies are essential to the public health, safety, or welfare and the new ordinances or policies expressly state that they shall apply to the Property that is subject to this Development Agreement; (iii) such new ordinances or policies are specifically anticipated and provided for in this Development Agreement; (iv) the City has demonstrated that substantial changes have occurred in pertinent conditions existing at the time of the approval of this Development Agreement; or (v) this Development Agreement is based on substantially inaccurate information supplied by the Owner or the Developer.

(c) The City may review this Development Agreement not less than once every twelve (12) calendar months to determine if there has been demonstrated good faith compliance with the terms of this Development Agreement. The City Manager shall report his findings to the City Council. In the event that the City finds, on the basis of substantial competent evidence, that

there has been a failure to comply with the terms of this Development Agreement, notwithstanding adequate notice of the breach to the Owner and a reasonable opportunity to cure, the Development Agreement may be revoked or modified by the City upon thirty (30) days' notice to the Owner as shown in the records of the Property Appraiser for Brevard County. Such termination or amendment shall be accomplished only after a public hearing and notice as is herein required for the adoption of this Development Agreement.

Section 14.7. Rules of Construction. The singular includes the plural; the masculine gender includes the feminine; "shall" is mandatory, and "may" is permissive. If there is more than one signer of this Development Agreement their obligations are joint and several. The time limits set forth in this Development Agreement may be extended by mutual consent of the parties in accordance with the procedures for adoption of an agreement. If for any reason a specific provision herein conflicts with a City Land Development Regulation, this provision herein shall prevail.

Section 14.8. Severability. The parties hereto agree that the provisions of this Development Agreement are severable. If any provision of this Development Agreement is held invalid or unconstitutional for any reason, the remainder of this Development Agreement shall be effective and shall remain in full force and effect, unless amended or modified by mutual consent of the parties.

Section 14.9. Entire Agreement, Waivers, and Amendments.

(a) This Development Agreement constitutes the entire understanding and agreement of the parties. This Development Agreement integrates all of the terms and conditions mentioned herein or incidental hereto, and supersedes all negotiation or previous agreements between the parties with respect to all or any part of the subject matter hereof. All waivers of the provisions of this Development Agreement must be in writing and signed by the appropriate authorities of the party waiving provisions hereof or performance hereunder.

(b) All amendments hereto must be in writing signed by the appropriate authorities in a form suitable for recording in the Public Records of Brevard.

(c) The Owner hereby agrees to pay for any costs of recordation or filing of this Development Agreement, or any amendment hereto, in the Public Records of Brevard County, Florida. The recorded original of this Development Agreement or any amendment hereto, shall be returned to the City for filing in its records.

Section 14.10. Effective Date. The Effective Date of this Agreement shall be the date that the City Council votes to approve this Agreement.

Section 14.11. Conditions for Public Health and Safety. Despite the terms of this Development Agreement, the City Council may impose upon the Project any conditions, terms, restrictions or other requirements to be determined to be essential for the public health, safety, aesthetics or welfare of the residents of Titusville. Such conditions, terms or restrictions may be more onerous or demanding than those otherwise specifically required by the existing Land

Development Regulations, however, no such conditions, terms or restrictions may be imposed without notice and hearing for the Developer.

Failure of this Development Agreement to address a particular permit, condition, term or restriction shall not relieve the Developer or any subsequent Owner or their assigns of the necessity of complying with all the conditions and requirements of the Titusville Land Development Regulations, however, where there is a conflict between the terms of the Titusville Land Development Regulations and this Development Agreement the terms of this Development Agreement shall control except those matters related to life safety issues.

Section 14.12. Assignment of Developer's Rights. The Developer may assign its rights and obligations to this Development Agreement in whole to a third party, provided said assignment is in writing and recorded upon the Public Records of Brevard County, whereupon the third party assignee shall become the Developer under the terms and conditions of this agreement. Said assignment shall contain an assumption of Developer's obligations under this Development Agreement in order to be valid and enforceable. The assignment shall be subject to approval by the City, which approval shall not be unreasonably withheld.

The Developer may assign (in whole or in part) its rights under this Development Agreement to a third party as it relates to the development of any Parcel shown on the Master Development Plan. Any development obligations related to said Parcel shall be deemed to be assumed by the Third Party Developer. Any partial assignment shall be deemed to be granted upon the recording of a deed for any Parcel from the Developer to a Third Party Developer.

The Developer may assign (in whole or in part) its rights under this Development Agreement to a subsidiary or affiliated development entity without consent by the City to any Parcel subject to all development obligations related to said Parcel being deemed to be assumed by the subsidiary or affiliated development entity. Said assignment shall be deemed to be granted upon the recording of a deed for any Parcel from the Developer to a subsidiary or affiliated development entity.

Section 14.13. Definition. As used herein Developer shall also mean Owner of the Project.

Section 14.14. Docks, Piers and Marinas. If required, the City shall issue dock, pier and marina permits in accordance with the permits issued by the authorities having jurisdiction. The Developer will comply with all applicable City code requirements pertaining to docks, piers, and marinas and the City will support the Developer in its efforts to obtain permits from the authorities having jurisdiction for docks, piers and/or marinas.

Signed, sealed and delivered
in the presence of:

SUNBELT TITUSVILLE INVESTMENTS,
LLC, a Nevada limited liability company

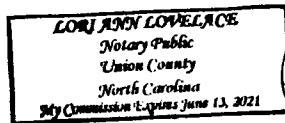
Sign: Sheila Rowell
Print Name: Sheila Rowell

By: William G. Allen
William G. Allen, as Manager
Address: 3129 Springbank Lane
Charlotte, NC 28226

Sign: Allison B. Swink
Print Name: Allison B. Swink

STATE OF North Carolina)
COUNTY OF Mecklenburg) SS:

The foregoing instrument was acknowledged before me, this 6th day of November, 2017, by William G. Allen as Manager of SUNBELT TITUSVILLE INVESTMENTS, LLC, a Nevada limited liability company, on behalf of the limited liability company. ✓ He is personally known to me or has produced _____ as identification.



Lori Ann Lovelace
Notary Public, State of North Carolina at Large
My Commission expires: 6/13/2021

CITY:

CITY OF TITUSVILLE, FLORIDA,
a Florida Municipal Corporation

Sign Jolynn Donhoff
Print Name: Jolynn Donhoff

By: Walt Johnson
Walt Johnson, as Mayor
Address: 555 S. Washington Ave.
Address: Titusville, FL 32780

Sign Virginia Baylock
Print Name: VIRGINIA BAYLOCK

(CITY SEAL)

STATE OF FLORIDA)
)
COUNTY OF BREVARD)

SS:

The foregoing instrument was acknowledged before me, this 20th day of November, 2017, by Walt Johnson, as Mayor of the CITY OF TITUSVILLE, FLORIDA, a Florida municipal corporation, on behalf of the corporation. X He is personally known to me.

Debra S. Denman
Notary Public, State of Florida at Large
My Commission expires: Aug. 4, 2020

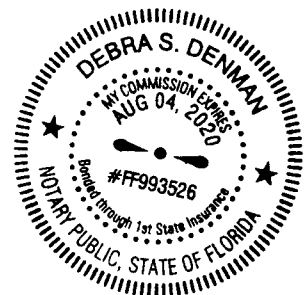


Exhibit "A"

Legal Description of the Real Property
Subject to the Development Agreement

PARCEL A:

PROPERTY OWNED BY WATERFRONT CO-INVESTMENT FUND I, LLC:

(PRIOR NAME REFERENCE: PHASE 1 SANDY POINTE)

A PARCEL OF LAND LYING WITHIN SECTION 35, TOWNSHIP 22 SOUTH, RANGE 35 EAST, BREVARD COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: BEGIN AT THE INTERSECTION OF THE NORTH LINE OF SECTION 35 AND THE EASTERLY RIGHT OF WAY OF U.S. HIGHWAY NO. 1 (STATE ROAD 5); THENCE RUN S89°26'09"E, ALONG THE NORTH LINE OF SAID SECTION 35 A DISTANCE OF 2994.26 FEET INTO THE WATERS OF THE INDIAN RIVER; THENCE RUN S41°21'44"E A DISTANCE OF 1432.37 FEET; THENCE RUN S30°26'44"E A DISTANCE OF 1906.00 FEET; THENCE RUN S13°40'44"E A DISTANCE OF 1170.00 FEET; THENCE RUN S02°37'16"W A DISTANCE OF 1238.21 FEET; THENCE RUN N89°42'12"W A DISTANCE OF 963.23 FEET; THENCE RUN S03°07'18"W A DISTANCE OF 308.82 FEET TO A POINT ON THE NORTHERLY RIGHT OF WAY OF STATE ROAD 405; THENCE RUN N89°42'12"W, ALONG SAID NORTHERLY RIGHT OF WAY LINE A DISTANCE OF 1330.58 FEET; THENCE RUN N84°03'16"W, ALONG SAID NORTHERLY RIGHT OF WAY LINE A DISTANCE OF 373.80 FEET TO A POINT ON A CURVE CONCAVE NORTHEASTERLY HAVING A RADIUS OF 475.00 FEET AND A CENTRAL ANGLE OF 31°04'14"; THENCE RUN NORTHWESTERLY ALONG SAID CURVE A DISTANCE OF 257.59 FEET; THENCE RUN N52°59'02"W A DISTANCE OF 907.82 FEET TO A POINT ON A CURVE CONCAVE NORTHEASTERLY HAVING A RADIUS OF 475.00 FEET AND A CENTRAL ANGLE OF 33°07'50"; THENCE RUN NORTHWESTERLY ALONG SAID CURVE A DISTANCE OF 274.66 FEET TO A POINT ON THE EASTERLY RIGHT OF WAY LINE OF U.S. HIGHWAY NO. 1 (STATE ROAD 5); THENCE RUN N21°23'31"W, ALONG SAID EASTERLY RIGHT OF WAY LINE A DISTANCE OF 375.65 FEET; THENCE RUN N15°51'12"W, ALONG SAID EASTERLY RIGHT OF WAY LINE A DISTANCE OF 4336.73 FEET TO THE POINT OF BEGINNING.

LESS AND EXCEPT ALL OF THE FOLLOWING PARCELS:

A PARCEL OF LAND LYING WITHIN SECTIONS 35 AND 36, TOWNSHIP 22 SOUTH, RANGE 35 EAST, BREVARD COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE INTERSECTION OF THE NORTH LINE OF SAID SECTION 35 AND THE EASTERLY RIGHT-OF-WAY LINE OF U.S. HIGHWAY NO. 1; THENCE RUN S15°51'12"E, ALONG THE EAST LINE OF SAID U.S. HIGHWAY NO. 1, A DISTANCE OF 1334.13 FEET TO THE POINT OF BEGINNING OF PARCEL 1; THENCE N23°02'09"E, A

DISTANCE OF 197.87 FEET; THENCE N74°08'48"E, A DISTANCE OF 223.91 FEET; THENCE N28°52'40"E, A DISTANCE OF 907.14 FEET; THENCE S89°26'09"E, A DISTANCE OF 376.98 FEET; THENCE S21°56'20"W, A DISTANCE OF 193.92 FEET TO A POINT ON A NON-TANGENT CURVE CONCAVE EASTERLY HAVING A RADIUS OF 500.00 FEET; THENCE FROM A RADIAL BEARING OF N76°33'00"W, RUN SOUTHERLY ALONG THE ARC OF SAID CURVE 221.86 FEET THROUGH A CENTRAL ANGLE OF 25°25'22" TO A POINT OF TANGENCY THEREOF; THENCE S11°58'22"E, A DISTANCE OF 297.74 FEET; THENCE S47°20'46"W, A DISTANCE OF 61.11 FEET; THENCE S17°36'18"W, A DISTANCE OF 72.35 FEET; THENCE S42°39'14"E, A DISTANCE OF 358.21 FEET; THENCE N77°05'14"E, A DISTANCE OF 72.35 FEET; THENCE N47°20'46"E, 61.80 FEET; THENCE S63°32'05"E, A DISTANCE OF 428.73 FEET; THENCE N42°18'06"E, A DISTANCE OF 103.95 FEET TO A POINT ON A NON TANGENT CURVE CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 1050.00 FEET; THENCE FROM A RADIAL BEARING OF N26°11'16"E, RUN SOUTHEASTERLY ALONG THE ARC OF SAID CURVE 536.85 FEET THROUGH A CENTRAL ANGLE OF 29°17'40" TO THE POINT OF TANGENCY THEREOF; THENCE S34°31'05"E, A DISTANCE OF 113.50 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE WESTERLY HAVING A RADIUS OF 200.00 FEET; THEN RUN SOUTHERLY ALONG THE ARC OF SAID CURVE 177.07 FEET THROUGH A CENTRAL ANGLE OF 50°43'39" TO THE POINT OF TANGENCY THEREOF; THENCE CONTINUE S16°12'34"W A DISTANCE OF 92.19 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE EASTERLY HAVING A RADIUS OF 400.00 FEET; THENCE RUN SOUTHERLY ALONG THE ARC OF SAID CURVE 388.22 FEET THROUGH A CENTRAL ANGLE OF 55°36'28" TO THE POINT OF TANGENCY THEREOF; THENCE S39°23'54"E, A DISTANCE OF 242.63 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 500.00 FEET; THENCE RUN SOUTHERLY ALONG THE ARC OF SAID CURVE 99.33 FEET THROUGH A CENTRAL ANGLE OF 11°22'58" TO THE POINT OF TANGENCY THEREOF; THENCE S28°00'56"E, A DISTANCE OF 263.34 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE WESTERLY HAVING A RADIUS OF 1725.00 FEET; THENCE RUN SOUTHERLY ALONG THE ARC OF SAID CURVE 696.08 FEET THROUGH A CENTRAL ANGLE OF 23°07'13" TO THE POINT OF TANGENCY; THENCE S04°53'43"E, A DISTANCE OF 175.35 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE WESTERLY HAVING A RADIUS OF 950.00 FEET; THENCE RUN SOUTHERLY ALONG THE ARC OF SAID CURVE 58.40 FEET THROUGH A CENTRAL ANGLE OF 03°31'21" TO THE POINT OF TANGENCY THEREOF; THENCE S01°22'22"E, A DISTANCE OF 474.13 FEET; THENCE S25°22'57"W, A DISTANCE OF 25.20 FEET; THENCE N88°37'38"E, A DISTANCE OF 303.08 FEET; THENCE S01°22'22"E, A DISTANCE OF 270.56 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE NORTHWESTERLY HAVING A RADIUS OF 1050.00 FEET; THENCE RUN SOUTHERLY ALONG THE ARC OF SAID CURVE 298.77 FEET THROUGH A CENTRAL ANGLE OF 16°18'11" TO THE POINT OF TANGENCY THEREOF; THENCE S14°55'49"W, A DISTANCE OF 460.23 FEET; THENCE S00°17'48"W, A DISTANCE OF 87.71 FEET TO THE NORTH RIGHT-OF-WAY LINE OF STATE ROAD NO. 405; THENCE N89°42'12"W, ALONG SAID RIGHT-OF-WAY LINE, A DISTANCE OF 633.70 FEET; THENCE N84°03'16"W, ALONG A LIMITED ACCESS RIGHT-OF-WAY LINE, 373.80 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE NORTHERLY HAVING A RADIUS

OF 475.00 FEET; THENCE CONTINUE ALONG SAID LIMITED ACCESS RIGHT-OF-WAY LINE AND NORTHWESTERLY ALONG THE ARC OF SAID CURVE 257.59 FEET THROUGH A CENTRAL ANGLE OF 31°04'14" TO THE POINT OF TANGENCY THEREOF; THENCE N52°59'02"W, A DISTANCE OF 907.82 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE NORTHEASTERLY HAVING A RADIUS OF 475.00 FEET; THENCE RUN NORTHERLY ALONG THE ARC OF SAID CURVE 274.66 FEET THROUGH A CENTRAL ANGLE OF 33°07'50" TO A POINT BEING NON-TANGENT TO THE FOLLOWING LINE; THENCE N21°23'31"W, A DISTANCE OF 375.65 FEET TO A POINT ON THE EAST RIGHT-OF-WAY LINE OF U.S. HIGHWAY NO. 1; THENCE N15°51'12"W, ALONG SAID RIGHT-OF-WAY LINE, A DISTANCE OF 3002.60 FEET TO THE POINT OF BEGINNING.

AND:

A PARCEL OF LAND LYING WITHIN SECTIONS 35 AND 36, TOWNSHIP 22 SOUTH, RANGE 35 EAST, BREVARD COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE INTERSECTION OF THE NORTH LINE OF SAID SECTION 35 AND THE EASTERLY RIGHT-OF-WAY LINE OF U.S. HIGHWAY NO. 1; THENCE RUN S89°26'09"E, ALONG THE NORTH LINE OF SAID SECTION 35, A DISTANCE OF 1949.45 FEET; THENCE RUN S23°02'07"E, A DISTANCE OF 4418.46 FEET TO THE POINT OF BEGINNING OF PARCEL 2; THENCE N87°07'12"E, A DISTANCE OF 538.28 FEET; THENCE S06°38'32"E, A DISTANCE OF 101.04 FEET; THENCE S00°54'04"W, A DISTANCE OF 274.95 FEET; THENCE S02°26'34"W, A DISTANCE OF 332.42 FEET; THENCE S03°59'44"W, A DISTANCE OF 86.13 FEET; THENCE S89°23'07"W, ALONG A NON RADIAL LINE, 524.13 FEET TO A POINT ON A CURVE CONCAVE WESTERLY HAVING A RADIUS OF 1150.00 FEET; THENCE FROM A RADIAL BEARING OF S78°00'26"E, RUN NORTHERLY ALONG THE ARC OF SAID CURVE 268.26 FEET THROUGH A CENTRAL ANGLE OF 13°21'56" TO THE POINT OF TANGENCY THEREOF; THENCE N01°22'22"W, A DISTANCE OF 425.25 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE WESTERLY HAVING A RADIUS OF 250.00 FEET; THENCE NORTHERLY ALONG THE ARC OF SAID CURVE 82.07 FEET THROUGH A CENTRAL ANGLE OF 18°48'35" TO THE POINT OF BEGINNING.

TOGETHER WITH THE FOLLOWING EASEMENT:

AN EASEMENT FOR INGRESS AND EGRESS LYING WITHIN SECTIONS 35 AND 36, TOWNSHIP 22 SOUTH, RANGE 35 EAST, BREVARD COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE INTERSECTION OF THE NORTH LINE OF SAID SECTION 35 AND THE EASTERLY RIGHT-OF-WAY LINE OF U.S. HIGHWAY NO. 1; THENCE RUN S89°26'09"E, ALONG THE NORTH LINE OF SAID SECTION 35, A DISTANCE OF 1949.45 FEET; THENCE RUN S23°02'07"E, A DISTANCE OF 4418.46 FEET TO A POINT ON A CURVE CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 250.00 FEET; THENCE

FROM A RADIAL BEARING OF N69°49'03"E, RUN SOUTHERLY ALONG THE ARC OF SAID CURVE 82.07 FEET THROUGH A CENTRAL ANGLE OF 18°48'35" TO THE POINT OF TANGENCY THEREOF; THENCE RUN S01°22'22"E, A DISTANCE OF 154.69 FEET TO THE POINT OF BEGINNING OF THE FOLLOWING DESCRIBED EASEMENT; THENCE S88°37'38"W, A DISTANCE OF 100.00 FEET; THENCE S01°22'22"E, A DISTANCE OF 270.56 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE WESTERLY HAVING A RADIUS OF 1050.00 FEET; THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE 298.77 FEET THROUGH A CENTRAL ANGLE OF 16°18'11" TO THE POINT OF TANGENCY THEREOF; THENCE S14°55'49"W, A DISTANCE OF 460.23 FEET; THENCE S00°17'48"W, A DISTANCE OF 87.71 FEET TO THE NORTH RIGHT-OF-WAY LINE OF STATE ROAD NO. 405; THENCE S89°42'12"E, ALONG SAID RIGHT-OF-WAY LINE, 150.00 FEET; THENCE N00°17'48"E, A DISTANCE OF 266.37 FEET; THENCE N14°55'49"E, A DISTANCE OF 249.48 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE WESTERLY HAVING A RADIUS OF 1150.00 FEET; THENCE RUN NORTHERLY ALONG THE ARC OF SAID CURVE 327.22 FEET THROUGH A CENTRAL ANGLE OF 16°18'11" TO THE POINT OF TANGENCY THEREOF; THENCE N01°22'22"W, A DISTANCE OF 270.56' TO THE POINT OF BEGINNING.

[NOTE: THIS "TOGETHER WITH" EASEMENT IS PART OF THE PROPERTY DESCRIBED ABOVE WHICH IS BEING LESSED OUT OF THE SUBJECT PROPERTY.]

AND PARCEL B:

PROPERTY OWNED BY SUNBELT TITUSVILLE INVESTMENTS, LLC:

(PRIOR NAME REFERENCE: PHASE 2 SANDY POINTE)

A PARCEL OF LAND LYING WITHIN SECTIONS 35 AND 36, TOWNSHIP 22 SOUTH, RANGE 35 EAST, BREVARD COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE INTERSECTION OF THE NORTH LINE OF SAID SECTION 35 AND THE EASTERLY RIGHT-OF-WAY LINE OF U.S. HIGHWAY NO. 1; THENCE RUN S15°51'12"E, ALONG THE EAST LINE OF SAID U.S. HIGHWAY NO. 1, A DISTANCE OF 1334.13 FEET TO THE POINT OF BEGINNING OF PARCEL 1; THENCE N23°02'09"E, A DISTANCE OF 197.87 FEET; THENCE N74°08'48"E, A DISTANCE OF 223.91 FEET; THENCE N28°52'40"E, A DISTANCE OF 907.14 FEET; THENCE S89°26'09"E, A DISTANCE OF 376.98 FEET; THENCE S21°56'20"W, A DISTANCE OF 193.92 FEET TO A POINT ON A NON-TANGENT CURVE CONCAVE EASTERLY HAVING A RADIUS OF 500.00 FEET; THENCE FROM A RADIAL BEARING OF N76°33'00"W, RUN SOUTHERLY ALONG THE ARC OF SAID CURVE 221.86 FEET THROUGH A CENTRAL ANGLE OF 25°25'22" TO A POINT OF TANGENCY THEREOF; THENCE S11°58'22"E, A DISTANCE OF 297.74 FEET; THENCE S47°20'46"W, A DISTANCE OF 61.11 FEET; THENCE S17°36'18"W, A DISTANCE OF 72.35 FEET; THENCE S42°39'14"E, A DISTANCE OF

358.21 FEET; THENCE N77°05'14"E, A DISTANCE OF 72.35 FEET; THENCE N47°20'46"E, 61.80 FEET; THENCE S63°32'05"E, A DISTANCE OF 428.73 FEET; THENCE N42°18'06"E, A DISTANCE OF 103.95 FEET TO A POINT ON A NON TANGENT CURVE CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 1050.00 FEET; THENCE FROM A RADIAL BEARING OF N26°11'16"E, RUN SOUTHEASTERLY ALONG THE ARC OF SAID CURVE 536.85 FEET THROUGH A CENTRAL ANGLE OF 29°17'40" TO THE POINT OF TANGENCY THEREOF; THENCE S34°31'05"E, A DISTANCE OF 113.50 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE WESTERLY HAVING A RADIUS OF 200.00 FEET; THEN RUN SOUTHERLY ALONG THE ARC OF SAID CURVE 177.07 FEET THROUGH A CENTRAL ANGLE OF 50°43'39" TO THE POINT OF TANGENCY THEREOF; THENCE CONTINUE S16°12'34"W A DISTANCE OF 92.19 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE EASTERLY HAVING A RADIUS OF 400.00 FEET; THENCE RUN SOUTHERLY ALONG THE ARC OF SAID CURVE 388.22 FEET THROUGH A CENTRAL ANGLE OF 55°36'28" TO THE POINT OF TANGENCY THEREOF; THENCE S39°23'54"E, A DISTANCE OF 242.63 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 500.00 FEET; THENCE RUN SOUTHERLY ALONG THE ARC OF SAID CURVE 99.33 FEET THROUGH A CENTRAL ANGLE OF 11°22'58" TO THE POINT OF TANGENCY THEREOF; THENCE S28°00'56"E, A DISTANCE OF 263.34 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE WESTERLY HAVING A RADIUS OF 1725.00 FEET; THENCE RUN SOUTHERLY ALONG THE ARC OF SAID CURVE 696.08 FEET THROUGH A CENTRAL ANGLE OF 23°07'13" TO THE POINT OF TANGENCY; THENCE S04°53'43"E, A DISTANCE OF 175.35 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE WESTERLY HAVING A RADIUS OF 950.00 FEET; THENCE RUN SOUTHERLY ALONG THE ARC OF SAID CURVE 58.40 FEET THROUGH A CENTRAL ANGLE OF 03°31'21" TO THE POINT OF TANGENCY THEREOF; THENCE S01°22'22"E, A DISTANCE OF 474.13 FEET; THENCE S25°22'57"W, A DISTANCE OF 25.20 FEET; THENCE N88°37'38"E, A DISTANCE OF 303.08 FEET; THENCE S01°22'22"E, A DISTANCE OF 270.56 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE NORTHWESTERLY HAVING A RADIUS OF 1050.00 FEET; THENCE RUN SOUTHERLY ALONG THE ARC OF SAID CURVE 298.77 FEET THROUGH A CENTRAL ANGLE OF 16°18'11" TO THE POINT OF TANGENCY THEREOF; THENCE S14°55'49"W, A DISTANCE OF 460.23 FEET; THENCE S00°17'48"W, A DISTANCE OF 87.71 FEET TO THE NORTH RIGHT-OF-WAY LINE OF STATE ROAD NO. 405; THENCE N89°42'12"W, ALONG SAID RIGHT-OF-WAY LINE, A DISTANCE OF 633.70 FEET; THENCE N84°03'16"W, ALONG A LIMITED ACCESS RIGHT-OF-WAY LINE, 373.80 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE NORTHERLY HAVING A RADIUS OF 475.00 FEET; THENCE CONTINUE ALONG SAID LIMITED ACCESS RIGHT-OF-WAY LINE AND NORTHWESTERLY ALONG THE ARC OF SAID CURVE 257.59 FEET THROUGH A CENTRAL ANGLE OF 31°04'14" TO THE POINT OF TANGENCY THEREOF; THENCE N52°59'02"W, A DISTANCE OF 907.82 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE NORTHEASTERLY HAVING A RADIUS OF 475.00 FEET; THENCE RUN NORTHERLY ALONG THE ARC OF SAID CURVE 274.66 FEET THROUGH A CENTRAL ANGLE OF 33°07'50" TO A POINT BEING NON-TANGENT TO THE FOLLOWING LINE; THENCE N21°23'31"W, A DISTANCE OF 375.65 FEET TO A POINT ON THE EAST RIGHT-OF-WAY LINE OF U.S. HIGHWAY NO. 1;

THENCE N15°51'12"W, ALONG SAID RIGHT-OF-WAY LINE, A DISTANCE OF 3002.60 FEET TO THE POINT OF BEGINNING.

AND:

A PARCEL OF LAND LYING WITHIN SECTIONS 35 AND 36, TOWNSHIP 22 SOUTH, RANGE 35 EAST, BREVARD COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE INTERSECTION OF THE NORTH LINE OF SAID SECTION 35 AND THE EASTERLY RIGHT-OF-WAY LINE OF U.S. HIGHWAY NO. 1; THENCE RUN S89°26'09"E, ALONG THE NORTH LINE OF SAID SECTION 35, A DISTANCE OF 1949.45 FEET; THENCE RUN S23°02'07"E, A DISTANCE OF 4418.46 FEET TO THE POINT OF BEGINNING OF PARCEL 2; THENCE N87°07'12"E, A DISTANCE OF 538.28 FEET; THENCE S06°38'32"E, A DISTANCE OF 101.04 FEET; THENCE S00°54'04"W, A DISTANCE OF 274.95 FEET; THENCE S02°26'34"W, A DISTANCE OF 332.42 FEET; THENCE S03°59'44"W, A DISTANCE OF 86.13 FEET; THENCE S89°23'07"W, ALONG A NON RADIAL LINE, 524.13 FEET TO A POINT ON A CURVE CONCAVE WESTERLY HAVING A RADIUS OF 1150.00 FEET; THENCE FROM A RADIAL BEARING OF S78°00'26"E, RUN NORTHERLY ALONG THE ARC OF SAID CURVE 268.26 FEET THROUGH A CENTRAL ANGLE OF 13°21'56" TO THE POINT OF TANGENCY THEREOF; THENCE N01°22'22"W, A DISTANCE OF 425.25 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE WESTERLY HAVING A RADIUS OF 250.00 FEET; THENCE NORTHERLY ALONG THE ARC OF SAID CURVE 82.07 FEET THROUGH A CENTRAL ANGLE OF 18°48'35" TO THE POINT OF BEGINNING.

TOGETHER WITH THE FOLLOWING EASEMENT:

AN EASEMENT FOR INGRESS AND EGRESS LYING WITHIN SECTIONS 35 AND 36, TOWNSHIP 22 SOUTH, RANGE 35 EAST, BREVARD COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

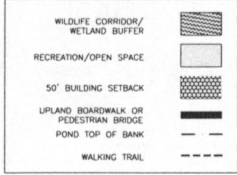
COMMENCE AT THE INTERSECTION OF THE NORTH LINE OF SAID SECTION 35 AND THE EASTERLY RIGHT-OF-WAY LINE OF U.S. HIGHWAY NO. 1; THENCE RUN S89°26'09"E, ALONG THE NORTH LINE OF SAID SECTION 35, A DISTANCE OF 1949.45 FEET; THENCE RUN S23°02'07"E, A DISTANCE OF 4418.46 FEET TO A POINT ON A CURVE CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 250.00 FEET; THENCE FROM A RADIAL BEARING OF N69°49'03"E, RUN SOUTHERLY ALONG THE ARC OF SAID CURVE 82.07 FEET THROUGH A CENTRAL ANGLE OF 18°48'35" TO THE POINT OF TANGENCY THEREOF; THENCE RUN S01°22'22"E, A DISTANCE OF 154.69 FEET TO THE POINT OF BEGINNING OF THE FOLLOWING DESCRIBED EASEMENT; THENCE S88°37'38"W, A DISTANCE OF 100.00 FEET; THENCE S01°22'22"E, A DISTANCE OF 270.56 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE WESTERLY HAVING A RADIUS OF 1050.00 FEET; THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE 298.77 FEET THROUGH A CENTRAL ANGLE OF 16°18'11" TO THE POINT OF TANGENCY THEREOF; THENCE S14°55'49"W, A DISTANCE OF 460.23

FEET; THENCE S00°17'48"W, A DISTANCE OF 87.71 FEET TO THE NORTH RIGHT-OF-WAY LINE OF STATE ROAD NO. 405; THENCE S89°42'12"E, ALONG SAID RIGHT-OF-WAY LINE, 150.00 FEET; THENCE N00°17'48"E, A DISTANCE OF 266.37 FEET; THENCE N14°55'49"E, A DISTANCE OF 249.48 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE WESTERLY HAVING A RADIUS OF 1150.00 FEET; THENCE RUN NORTHERLY ALONG THE ARC OF SAID CURVE 327.22 FEET THROUGH A CENTRAL ANGLE OF 16°18'11" TO THE POINT OF TANGENCY THEREOF; THENCE N01°22'22"W, A DISTANCE OF 270.56' TO THE POINT OF BEGINNING.

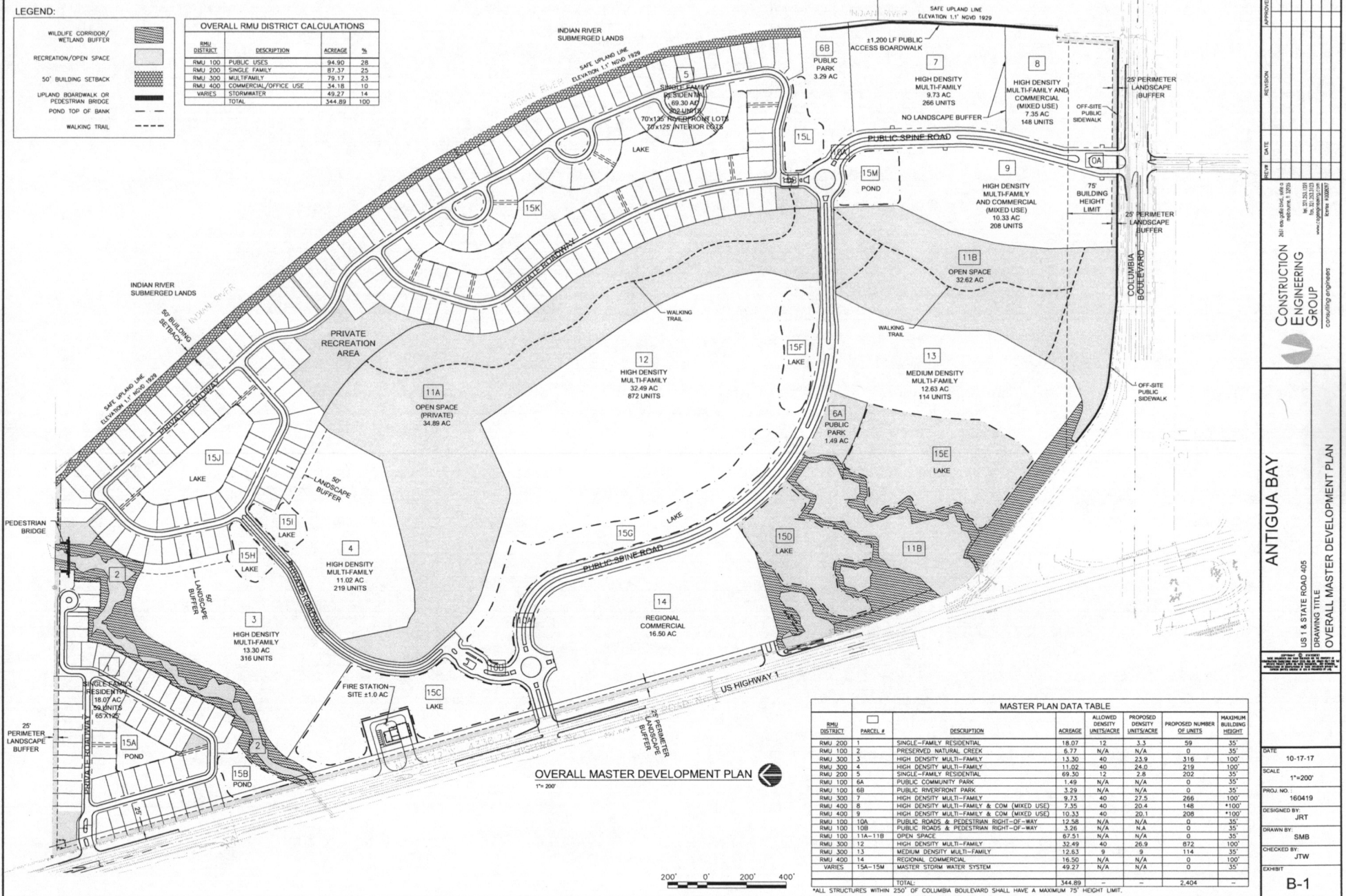
Exhibits “B-1 through B-5”

Master Development Plan

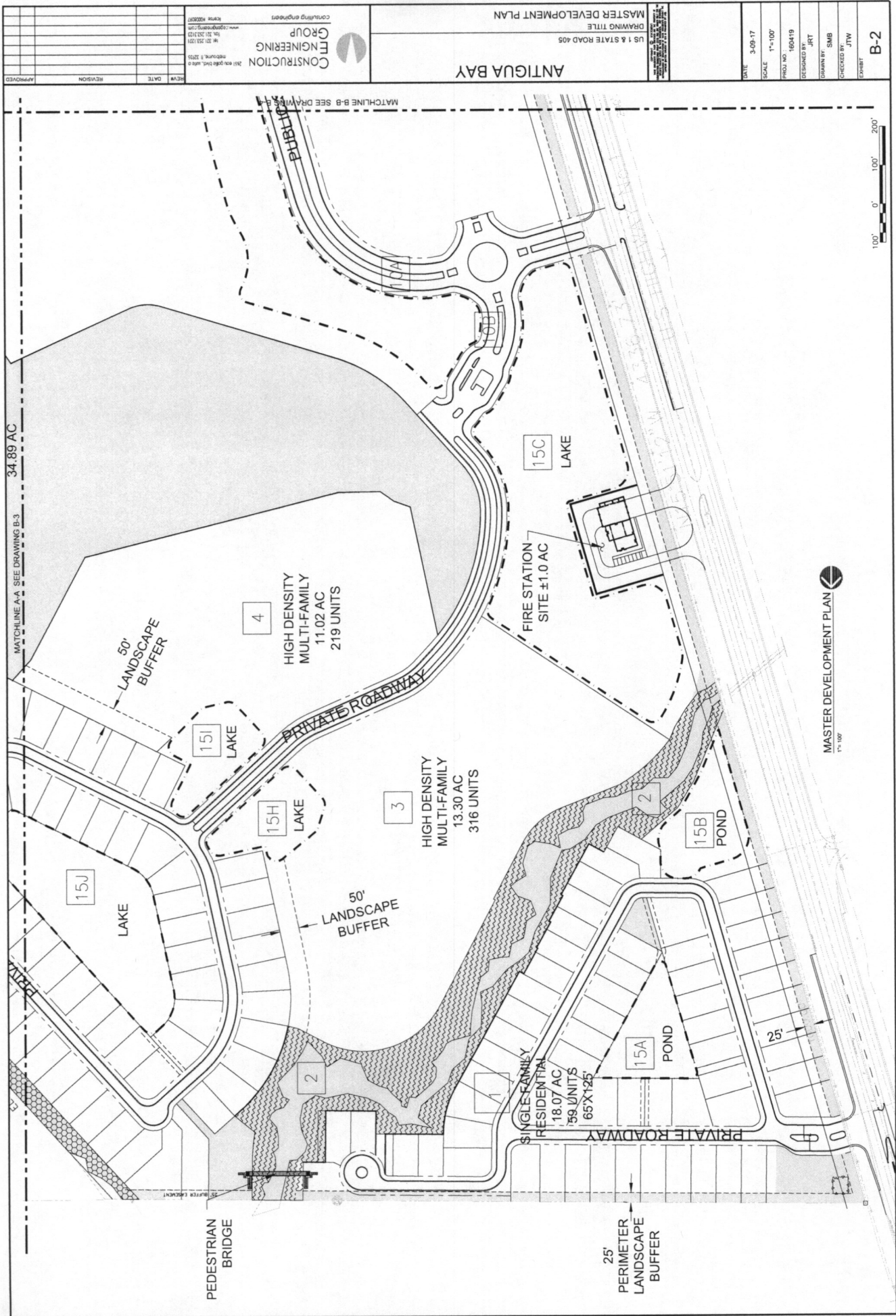
LEGEND:

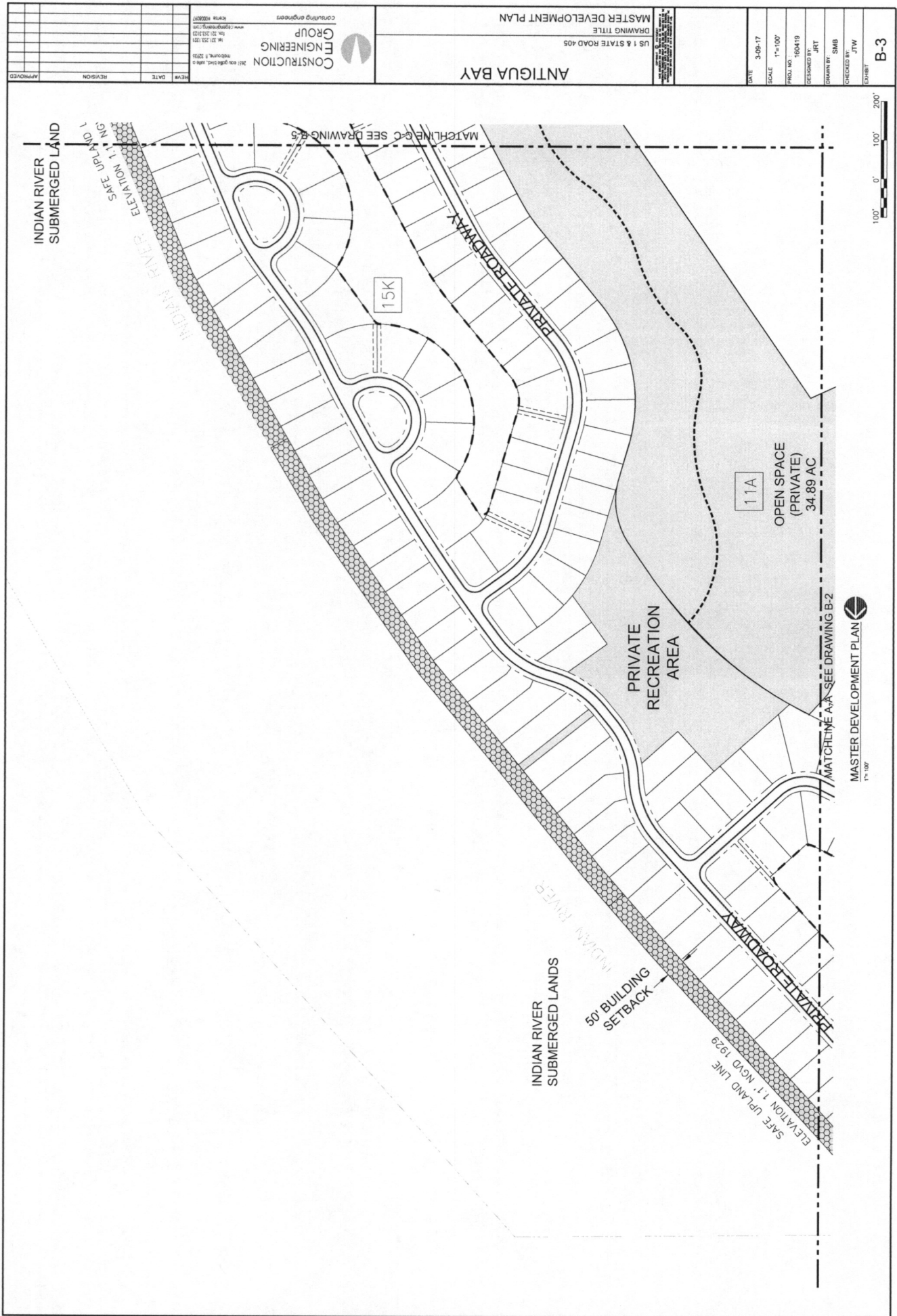


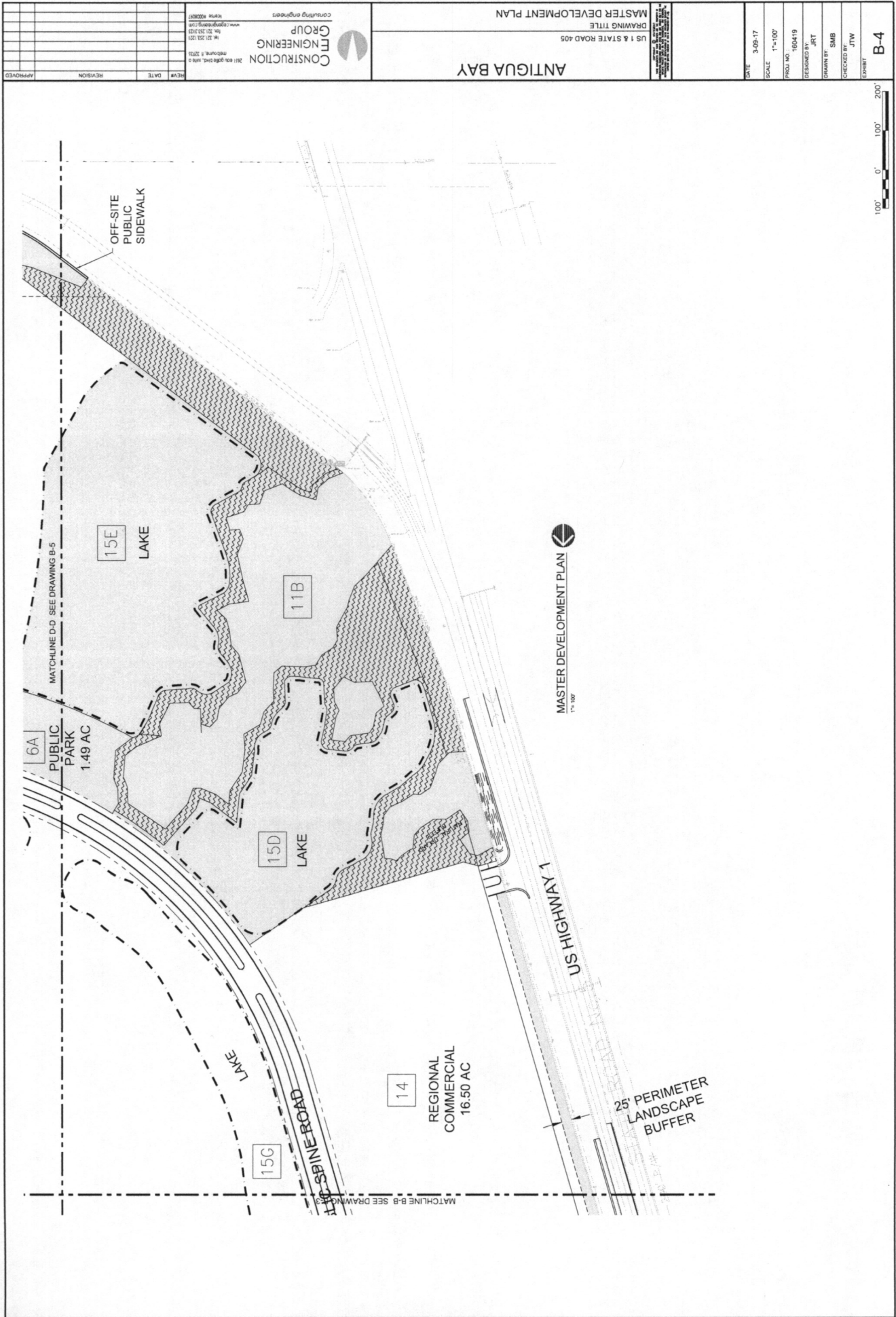
RMU DISTRICT	DESCRIPTION	ACREAGE	%
RMU 100	PUBLIC USES	34.90	28
RMU 200	SINGLE FAMILY	87.17	23
RMU 300	MULTI-FAMILY	79.17	23
RMU 400	COMMERCIAL/OFFICE USE	34.18	10
VARIES	STORMWATER	49.27	14
	TOTAL	344.89	100



MASTER PLAN DATA TABLE							
RMU DISTRICT	PARCEL #	DESCRIPTION	ACREAGE	ALLOWED DENSITY UNITS/ACRE	PROPOSED DENSITY UNITS/ACRE	PROPOSED NUMBER OF UNITS	MAXIMUM BUILDING HEIGHT
RMU 200	1	SINGLE-FAMILY RESIDENTIAL	18.07	12	3.3	59	35'
RMU 100	2	PRESERVED NATURAL CREEK	6.77	N/A	N/A	0	35'
RMU 300	3	HIGH DENSITY MULTI-FAMILY	13.30	40	23.9	316	100'
RMU 300	4	HIGH DENSITY MULTI-FAMILY	11.02	40	24.0	219	100'
RMU 200	5	SINGLE-FAMILY RESIDENTIAL	69.30	12	2.8	202	35'
RMU 100	6A	PUBLIC COMMUNITY PARK	1.49	N/A	N/A	0	35'
RMU 100	6B	PUBLIC RIVERFRONT PARK	3.29	N/A	N/A	0	35'
RMU 300	7	HIGH DENSITY MULTI-FAMILY	9.73	40	27.5	266	100'
RMU 400	8	HIGH DENSITY MULTI-FAMILY & COM (MIXED USE)	7.35	40	20.4	148	100'
RMU 400	9	HIGH DENSITY MULTI-FAMILY & COM (MIXED USE)	10.33	40	20.1	208	100'
RMU 100	10A	PUBLIC ROADS & PEDESTRIAN RIGHT-OF-WAY	12.52	N/A	N/A	0	35'
RMU 100	10B	PUBLIC ROADS & PEDESTRIAN RIGHT-OF-WAY	3.26	N/A	N/A	0	35'
RMU 100	11A-11B	OPEN SPACE	87.51	N/A	N/A	0	35'
RMU 300	12	HIGH DENSITY MULTI-FAMILY	32.49	40	26.9	1007	100'
RMU 300	13	MEDIUM DENSITY MULTI-FAMILY	12.63	9	9	114	35'
RMU 400	14	REGIONAL COMMERCIAL	16.50	N/A	N/A	0	100'
VARIES	15A-15M	MASTER STORM WATER SYSTEM	49.27	N/A	N/A	0	35'
TOTAL:			344.89	-	-	2,404	-







MASTER DEVELOPMENT PLAN
1"=100'

ANTIGUA BAY

US 1 & STATE ROAD 405
DRAWING TITLE
MASTER DEVELOPMENT PLAN

CONSTRUCTION
ENGINEERING
GROUP
CONSULTING ENGINEERS

36101 604 964 0000, 361 023 1273
www.constructiongroup.com
KIRIN MATHIAS

REVISION	DATE	APPROVED

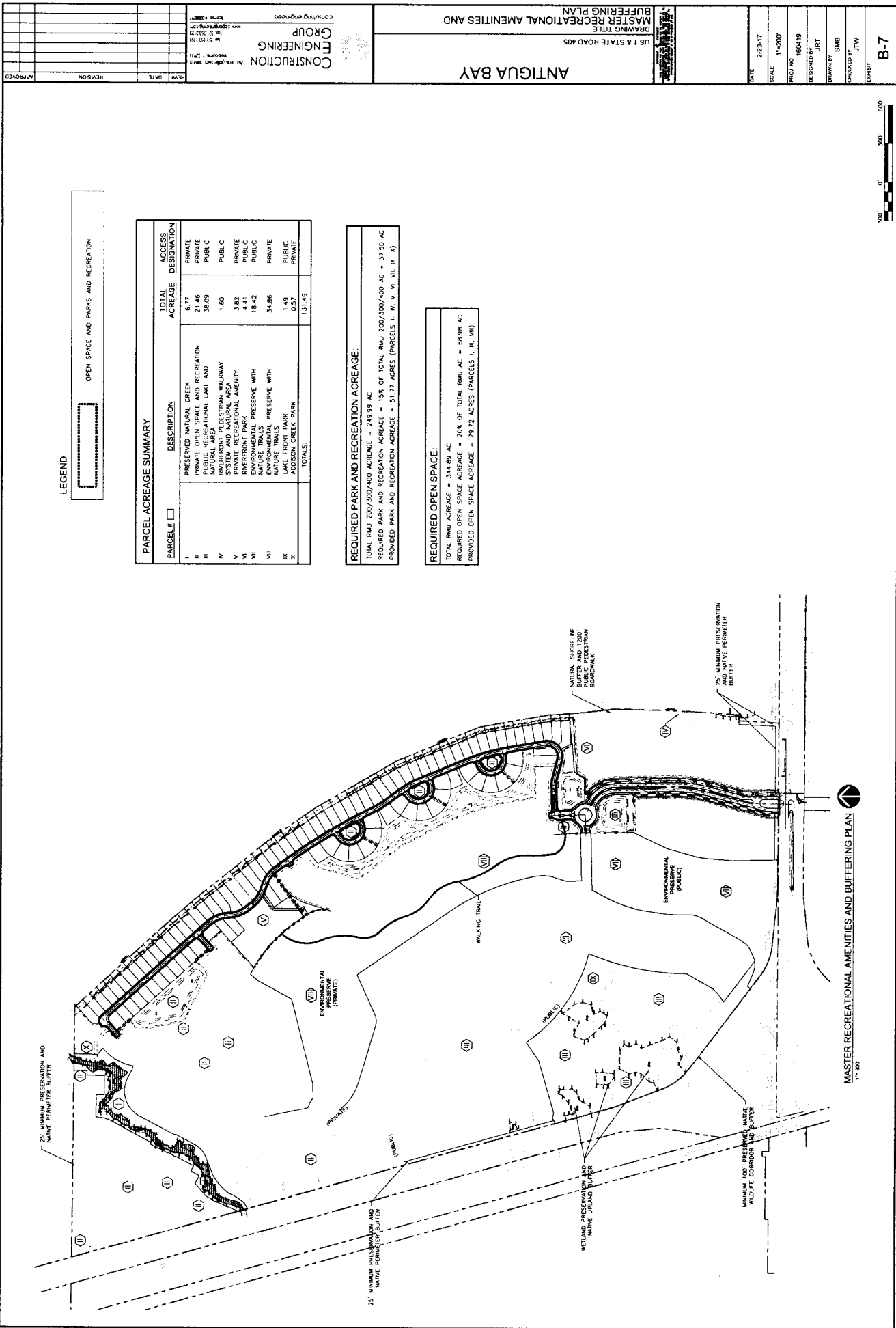
DATE	3-09-17
SCALE	1"=100'
PROJ. NO.	160419
DESIGNED BY	JRT
DRAWN BY	SMB
CHECKED BY	JTW
EXHIBIT	B-4

Exhibit "B-6"

Master Block Length Plan

Exhibit “B-7”

Master Recreational Amenities and Buffering Plan



LEGEND

OPEN SPACE AND PARKS AND RECREATION

PARCEL ACREAGE SUMMARY		
PARCEL #	DESCRIPTION	TOTAL ACREAGE
I	RESERVED NATURAL CREEK	6.77
II	PRIVATE OPEN SPACE AND RECREATION	21.46
III	PUBLIC RECREATIONAL LAKE AND	38.09
IV	INTERIOR PEDESTRIAN WALKWAY	1.60
V	PRIVATE RECREATIONAL AMENITY	3.82
VI	ENVIRONMENTAL PRESERVE WITH	4.11
VII	NATURE TRAILS	18.42
VIII	ENVIRONMENTAL PRESERVE WITH	34.86
IX	LAKE FRONT PARK	1.49
X	ADJACENT CREEK PARK	0.57
TOTALS:		131.48

REQUIRED PARK AND RECREATION ACREAGE:

TOTAL RMU 200/300/400 ACREAGE = 249.99 AC
 REQUIRED PARK AND RECREATION ACREAGE = 15% OF TOTAL RMU 200/300/400 AC = 37.50 AC
 PROVIDED PARK AND RECREATION ACREAGE = 51.77 ACRES (PARCELS II, IV, V, VI, VII, IX, X)

REQUIRED OPEN SPACE:

TOTAL RMU ACREAGE = 344.89 AC
 REQUIRED OPEN SPACE ACREAGE = 20% OF TOTAL RMU AC = 68.98 AC
 PROVIDED OPEN SPACE ACREAGE = 79.72 ACRES (PARCELS I, III, VIII)

ANTIGUA BAY
 US 1 & STATE ROAD 405
 DRAWING TITLE
 MASTER RECREATIONAL AMENITIES AND
 BUFFERING PLAN

DATE 2-23-17
 SCALE 1"=200'
 PROJ NO 180419
 DESIGNED BY JRT
 DRAWN BY SNG
 CHECKED BY JTW
 LCHB
 B-7

MASTER RECREATIONAL AMENITIES AND BUFFERING PLAN
 1"=200'

Exhibit "C"

Letter of Lassiter Transportation Group, Inc.

Lassiter Transportation Group, Inc.
Engineering and Planning

Via Email (Kwabena.Ofosu@Titusville.com)

Ref: 4151.01

April 20, 2016

Kwabena Ofosu, PE
 City of Melbourne
 555 S. Washington Avenue
 Titusville, FL 32781

Re: Antigua Bay (f.k.a. Boeing 345 Acres) – Traffic Study Evaluation

Dear Kwabena:

Lassiter Transportation Group, Inc. conducted a traffic impact study of the proposed Antigua Bay development in 2007. That study analyzed the traffic impacts of a planned development program of the development of Boeing 345 Acres, now referred to as Antigua Bay.

The original traffic study, approved in 2007, was based on then-existing traffic counts plus growth rates in use at the time. We have compared actual traffic counts from 2007 to the latest traffic counts in the following table.

Space Coast TPO Traffic Counts						
Approach	ID	Road	Segment	2007	2014	Growth Rate
	No.			AADT	AADT	2007-2014 Annualized
South	230	US 1	Kings to SR 405	24680	20240	-2.25%
North	169	US 1	SR 405 to SR 50	24210	19670	-2.34%
East	222	SR 405	Sisson to US 1	14510	11820	-2.32%
West	223	Nasa Causeway	US 1 to Space Commerce Parkway	14860	11110	-3.15%

Clearly, traffic volumes have decreased across the board rather than increase, contrary to what was anticipated at the time of the study. This means that the results of the study, including requirements for off-site improvements, represent over-estimations of actual growth. In other words, the improvements recommended by the study overstate what is actually needed for off-site improvements.

Based on the analysis of traffic conditions at that time (see attached summary of improvements dated January 11, 2007), the following improvements were required:

1. US 1 and Vector Space
 - a. Affiliation – Near-site Related
 - b. Improvement – Revert existing flashing signal to stop-and-go operation
 - c. Time threshold – concurrent with future commercial phase (Tract 7)
 - d. Update
 - i. No further development of Vector Space has occurred
 - ii. The traffic signal has been removed.
2. US 1 and Golden Knights Boulevard (Entrance to Space Coast Executive Airport)
 - a. Affiliation – Off-site
 - b. Improvement – Consideration of traffic signal (warrants proved that signalize not warranted)
 - c. Time threshold – Through build-out of Antigua Bay
 - d. Update – No traffic signal was installed. No further action is required.

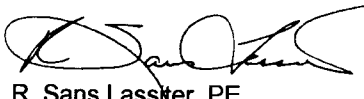
3. CR 405 at SR 50
 - a. Affiliation – Off-site
 - b. Improvement – Additional northbound left-turn lane (dual left-turns)
 - c. Time threshold – N/A
 - d. Update – The lanes have since been constructed. Improvement is completed.
4. CR 405 and VectorSpace Boulevard
 - a. Affiliation – Off-site
 - b. Improvement – Possible signalization pending warrant study
 - c. Time threshold – Monitor warrant volumes after Phase 1
 - d. Update – This is directional median opening that would require revision to access Antigua Bay. It will need to be assessed as development proceeds beyond Phase 1.
5. SR 405 and SR 407
 - a. Affiliation – Off-site
 - b. Improvement – Upgrade signal to provide permissive/protected westbound left-turns
 - c. Time threshold – with Phase 1 development
 - d. Update – Restricted left-turn phasing has now been installed. Improvement is completed.
6. US 1 and South Site Drive
 - a. Affiliation – On-site
 - b. Improvement – Multiple turn lanes and potential signalization
 - c. Time threshold – Phase 1
 - d. Update – No change

Conditions 1, 2, 3 and 5 are arguably no longer applicable. Condition 4 (CR 405 at VectorSpace Boulevard) should be retained subject to a warrant study and Condition 6 should be retained, also subject to study to confirm the timing of the need for the improvements.

In summary, the original study anticipated significant growth and resulted in the recommendations above. That growth did not happen and, instead, traffic volumes have decreased over the intervening years. Accordingly, no re-study of the impacts of the development are required to

Sincerely,

LASSITER TRANSPORTATION GROUP, INC.



R. Sans Lassiter, PE
President

Encl: As Stated

c: Lawson Allen, R.A. Management, Inc. (lawson.allen@liveonwaterfront.com)
John H. Evans, Esq. (johnhevenspa@yahoo.com)
Jake T. Wise, PE, CEG (jwise@cegengineering.com)