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CITY OF MARATHON, FLORIDA RESOLUTION 2015-81

Doc# 2044167 Bk# 2759 Pg# 102

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF MARATHON, FLORIDA, AMENDING AN EXISTING DEVELOPMENT AGREEMENT DOCUMENTED AND RECORDED IN CITY OF MARATHON RESOLUTION 2005-87 FOR MARLIN BAY YACHT CLUB, PURSUANT TO CHAPTER 102, ARTICLE 8 OF THE CITY OF MARATHON LAND DEVELOPMENT REGULATIONS (LDRS) ENTITLED "DEVELOPMENT AGREEMENT" IN ORDER TO AMEND THE DURATION OF THE AGREEMENT SET FORTH IN SECTION C. 2. A. & b. OF THE AGREEMENT; FOR PROPERTY WHICH IS LEGALLY DESCRIBED AS BK 6, LOTS 1 THROUGH 5 AND THE N 100 FEET OF THE SOUT 430 FEET OF LOT 6 AND ADJACENT FILLED BAY BOTTOM, MARATHON BEACH SUBDIVISION, HAVING REAL ESTATE NUMBER 0000337010-000000. NEAREST MILE MARKER 49.

WHEREAS, by Resolution 2008-087, the City Council of the City of Marathon, Florida (the "City") approved a Development Agreement (the "Agreement"), for Marlin Bay Yacht Club ("Owner"), a copy of which is attached as Exhibit "A", and

WHEREAS, Section C. 2. A. & b. of the Agreement provides that the Agreement shall remain in effect for ten (10) years from its effective date with an option to extend the Agreement; and

WHEREAS, Section C. 14. B. provides for renewal of the Agreement after legal public notice and two (2) public hearings;

WHEREAS, the Owner is requesting an amendment to said section to allow an option for one (1) year,

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF MARATHON, FLORIDA, THAT:

Section 1. The above recitals are true and correct and incorporated herein.

Section 2. The Development Agreement is amended to allow for a one (1) year extension with the option for two (2) additional one (1) year extensions at the discretion of the City Council pursuant to the Terms of the Agreement.

Section 3. The renewal of this Agreement is further met as the applicant has provided the City with a check in the amount of \$750,000 fulfilling requirements of the original Development Agreement pursuant to provision iii of Section C. 5. p.

Section 4. This resolution shall take effect immediately upon its review and approval by the Department of Economic Opportunity (DEO).

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PASSED AND APPROVED BY THE CITY COUNCIL OF THE CITY OF MARATHON, FLORIDA, THIS 11th DAY OF AUGUST, 2015.

THE CITY OF MARATHON, FLORIDA

Chris Bull, Mayor

Doc# 2044167 Bk# 2759 Pg# 103

AYES:Zieg, Keating, Senmartin, BullNOES:NoneABSENT:KellyABSTAIN:None

ATTEST:

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Clavren

Diane Clavier City Clerk

(City Seal)

APPROVED AS TO FORM AND LEGALITY FOR THE USE AND RELIANCE OF THE CITY OF MARATHON, FLORIDA ONLY:

Dirk M. Smits, City Attorney

EXHIBIT "A"

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The DEVELOPMENT AGREEMENT FOR THE MARLIN BAY YACHT CLUB dated July 11, 2005, between Sandler at Great Marathon Bay, L.L.C., a Florida limited liability company, and the City of Marathon as recorded in Official Records Book 2132, Page 159, of the Public Records of Monroe County, Florida, is incorporated herein by reference and made a part hereof.

CITY OF MARATHON, FLORIDA RESOLUTION 2015-81

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF MARATHON, FLORIDA, AMENDING AN EXISTING DEVELOPMENT AGREEMENT DOCUMENTED AND RECORDED IN CITY OF MARATHON RESOLUTION 2005-87 FOR MARLIN BAY YACHT CLUB, PURSUANT TO CHAPTER 102, ARTICLE 8 OF THE CITY OF MARATHON LAND DEVELOPMENT REGULATIONS (LDRS) ENTITLED "DEVELOPMENT AGREEMENT" IN ORDER TO AMEND THE DURATION OF THE AGREEMENT SET FORTH IN SECTION C. 2. A. & b. OF THE AGREEMENT; FOR PROPERTY WHICH IS LEGALLY DESCRIBED AS BK 6, LOTS 1 THROUGH 5 AND THE N 100 FEET OF THE SOUT 430 FEET OF LOT 6 AND ADJACENT FILLED BAY BOTTOM, MARATHON BEACH SUBDIVISION, HAVING REAL ESTATE NUMBER 0000337010-000000. NEAREST MILE MARKER 49.

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WHEREAS, the Owner is requesting an amendment to said section to allow an option for one (1) year,

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF MARATHON, FLORIDA, THAT:

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Section 2. The Development Agreement is amended to allow for a one (1) year extension with the option for two (2) additional one (1) year extensions at the discretion of the City Council pursuant to the Terms of the Agreement.

Section 3. The renewal of this Agreement is further met as the applicant has provided the City with a check in the amount of \$750,000 fulfilling requirements of the original Development Agreement pursuant to provision iii of Section C. 5. p.

Section 4. This resolution shall take effect immediately upon its review and approval by the Department of Economic Opportunity (DEO).

PASSED AND APPROVED BY THE CITY COUNCIL OF THE CITY OF MARATHON, FLORIDA, THIS 11th DAY OF AUGUST, 2015.

THE CITY OF MARATHON, FLORIDA

Chris Bull, Mayor

Zieg, Keating, Senmartin, Bull AYES: NOES: None ABSENT: Kelly ABSTAIN: None

ATTEST:

ane clavren **Diane** Clavier

City Clerk

(City Seal)

APPROVED AS TO FORM AND LEGALITY FOR THE USE AND RELIANCE OF THE CITY **OF MARATHON, FLORIDA ONLY:**

Dirk M. Smits, City Attorney

EXHIBT A

DEVELOPMENT AGREEMENT FOR THE MARLIN BAY YACHT CLUB

THIS AGREEMENT is entered into by and between SANDLER AT GREATER MARATHON BAY, L.L.C., a Florida limited liability company, (hereinafter referred to as "Owner"), and the CITY OF MARATHON, a Florida municipal corporation (herein referred to as "City"), pursuant to Sections 9.5-101 and 9.5-102 of the City Code, and the Florida Local Government Development Agreement Act, Sections 163.3220-163.3243, Florida Statutes (2004), and is binding on the "Effective Date" set forth herein.

WITNESSETH:

WHEREAS, Sandler at Greater Marathon Bay, L.L.C., a Florida limited liability company, is the Owner of approximately eight (8) contiguous acres of land (herein referred to as "Property") in the corporate limits of the City of Marathon, Florida; and

WHEREAS, the Property is a fully developed site with dwelling units, amenities, marina and commercial fishing facilities that has been under prior ownership, and is deteriorated and in need of major renovation; and

WHEREAS, the Property is the site of numerous unlicensed cesspits and a previously licensed septic system which supported the dwelling units on the Property, and the Department of Health ("DOH") has revoked Operating Permit No. 094400 for the septic system due to substandard wastewater treatment, and the mobile home park has been closed as a result of the revocation of the DOH Permit in Case No. 03-CA-264-M (16th Cir. Order Mar. 23, 2004); and

WHEREAS, the Property presently has no erosion control or stormwater management system, and the docking facilities and shoreline stabilization structures are deteriorated and unstable; and

WHEREAS, the Property contains many aging structures that are non-conforming to required codes; are below the required Federal Emergency Management Agency ("FEMA") base flood elevation; are highly vulnerable in storm events, both structurally and due to elevation; and may be uninsurable; and

WHEREAS, the City desires the redevelopment of such properties to protect the environment and provide the residents of the City a clean, healthy environment, through the removal of cesspits, the replacement of substandard on-site wastewater treatment, and the implementation of effective stormwater management and shoreline stabilization plans; and

WHEREAS, the Property presently utilizes all the public facilities and services of the City of Marathon but historically has been a negligible contributor to the economic success of the City, providing a total of \$39,878 in ad valorem property taxes for the year 2003 and \$66,841 in 2004; and

WHEREAS, Property redevelopment as contemplated in this Agreement will result in the generation of substantially higher ad valorem tax payments to the City of Marathon, with projected ad valorem taxes of approximately \$1,019,647 for the redeveloped Property based on the 2004 millage rate and with higher assessed values and tax assessments anticipated in the future as a result of the redevelopment, and will thereby significantly contribute to the economic well-being of the City; and

WHEREAS, the City needs redevelopment to provide the economic recovery needed to insure economic stability for the City and its citizens; and

WHEREAS, the City needs redevelopment to protect the environment, its citizens, its infrastructure and economy by redeveloping structures that are highly vulnerable in storm events, are below the required baseflood elevations and are uninsurable; and

WHEREAS, the redevelopment contemplated by the Owner will remove all existing structures and reconstruct structures in compliance with all applicable FEMA regulations, DOH regulations, the Florida Department of Environmental Protection ("DEP") regulations, South Florida Water Management District ("SFWMD") regulations, applicable building codes and the City Code, including setback, open space, stormwater, shoreline stabilization, and landscape bufferyard criteria; and

WHEREAS, as part of the Property redevelopment, the Owner will obtain all required permits for and will construct an advanced wastewater treatment ("AWT") plant which will serve the Property and will have capacity to serve the adjacent Keys Fisheries development and will meet the requirements of the City's Transitional Comprehensive Plan and New Comprehensive Plan adopted on March 8, 2005 ("New Comprehensive Plan"), and provide a substantial benefit to the public health and the environment; and

WHEREAS, as part of the Property redevelopment, the Owner will obtain all required permits for and construct a stormwater management system to serve the Property, providing a substantial environmental benefit through retaining, detaining, treating, and managing stormwater runoff and eliminating the untreated discharge of stormwater under the historical and existing conditions on the Property; and

WHEREAS, as part of the Property redevelopment, the Owner will replace decaying, unstable shoreline structures with new stabilization structures which will provide substantial public health and safety, environmental, and aesthetic benefits; and

WHEREAS, as part of the Property redevelopment, the Owner will provide substantial public benefit by constructing parallel parking and sidewalks along Louisa, 37th, and 39th streets and providing landscaping, streetlighting, and stormwater management facilities associated with these parking and sidewalk facilities; and

WHEREAS, the City's enhancement and redevelopment goals are to attract families, not only for 'family oriented' tourism, but also for residential community redevelopment; and

WHEREAS, the City has recognized that in order to attract families, development must be available that meets the spatial and specific residential community and recreational needs of families; and

WHEREAS, the Property offers the attractions of swimming, boating, and fishing that families enjoy, and Property redevelopment provides an opportunity for the type of development that will provide facilities to serve, retain, and attract families to the City; and

WHEREAS, Property redevelopment will encourage owners of other properties to renovate or upgrade their sites, producing greater aesthetic and economic benefits to the City, providing enhanced environmental and storm hazard protection and facilitating the retention and enticement of families to the City; and

WHEREAS, the proposed redevelopment is permissible and appropriate for the City's Transitional Comprehensive Plan Future Land Use designations of Residential High and Mixed Use applicable to the Property, which allow high-density, single-family and mixed-use

development along with various types of residential and non-residential uses, and for the Residential High and Mixed Use Future Land Use designations in the City's New Comprehensive Plan; and

WHEREAS, the portion of the Property on which the Gulfstream Mobile Home Park was located was zoned Urban Residential Mobile Home (URM), the purpose of which is to recognize the existence of existing mobile home parks when the Comprehensive Plan and Land Development Regulations were adopted, but due to the redevelopment of the Property as proposed, this portion of the Property is more appropriately rezoned to Urban Residential (UR), and therefore Owner applied for a rezoning of the portion of the Property on which the Gulfstream Mobile Home Park was located from URM to UR and was granted approval by the City Council of said rezoning on May 25, 2005; and

WHEREAS, pursuant to City Code Section 9.5-233, detached residential dwelling units and accessory uses are allowed as of right within the UR district; and pursuant to City Code Sections 9.5-248(a)(1), (2), (4), and (12), detached residential dwelling units, low- and mediumintensity commercial retail and office uses, or any combination thereof, of less than twenty-five hundred (2,500) square feet of floor area, and accessory uses are allowed as of right within the Mixed Use (MU) district; and City Code Section 9.5-4 (D-24) defines a *Dwelling, Apartment* to mean a multifamily building in which units share common entries or accesses to individual units; and therefore, pursuant to these provisions, the redevelopment and use of the Property as contemplated by the Owner falls within the as of right uses within the Property's designated MU and UR districts; and

WHEREAS, the City's Residential Rate of Growth Ordinance (ROGO) is codified in Sections 9.5-121 through 9.5-129 of the City Code; and

WHEREAS, pursuant to City Code Section 9.5-123(f)(1), "redevelopment, rehabilitation or replacement of any residential dwelling unit which does not increase the number of residential dwelling units existing on the site either: a) During the 1990 Census of Population and Housing as demonstrated by official documentation, such as building permit, the property appraisers tax roll, a survey, or other similar conclusive document" is exempt from the ROGO allocation system; and

WHEREAS, the City has determined that ninety-two (92) residential dwelling units were existing on the Property at the time of the 1990 census and Monroe County's analysis and census of existing residential dwelling units in April 1992, the results of which formed the basis of ROGO; and

WHEREAS, the City has determined that the redevelopment of these 92 residential dwelling units will not increase the number of residential dwelling units on the Property and therefore are exempt from ROGO and will not require residential ROGO allocations; and

WHEREAS, the City has determined that the redevelopment will not adversely affect hurricane evacuation clearance time because the number of residential dwelling units on the Property will not increase beyond the number of residential dwelling units previously existing on the Property; and

WHEREAS, the redevelopment will not increase, but will instead reconstruct, as accessory uses existing commercial floor area and existing marina facilities on the Property and therefore will not require non-residential NROGO allocations; and

WHEREAS, the City determined that redevelopment of the 92 residential dwelling units is exempt from residential ROGO and the redevelopment of commercial floor area and existing marina facilities is exempt from non-residential ROGO, and that the Property could be redeveloped to the existing density; and

WHEREAS, the Property is a highly disturbed, fully developed upland site which does not contain wetlands, listed species habitat, or other environmentally sensitive habitat, and therefore is an appropriate and preferred site to support redevelopment; and

WHEREAS, the proposed redevelopment will promote and further the following Principles for Guiding Development for the Florida Keys Area of Critical State Concern (the "Principles") as set forth in Section 380.0552(7), Florida Statutes (2004):

(b) To protect shoreline and marine resources, including

mangroves, coral reef formations, seagrass beds, wetlands, fish and wildlife, and their habitat.

(c) To protect upland resources, tropical biological communities, freshwater wetlands, native tropical vegetation (for example, tropical hammocks and pinelands), dune ridges and beaches, wildlife and their habitat.

(d) To ensure the maximum well-being of the Florida Keys and its citizens through sound economic development.

(e) To limit adverse impacts of development on the quality of water throughout the Florida Keys.

(h) To protect the value, efficiency, cost-effectiveness, and amortized life of existing and proposed major public investments, including:

2. Sewage collection and disposal facilities; and

WHEREAS, this Agreement is consistent with the above-cited provisions of the

Principles for Guiding Development for the Florida Keys Area of Critical State Concern; and

WHEREAS, the City has held public hearings to accept and encourage public input with respect to the proposal by the Owner contained in this Agreement, and has considered such public input; and

WHEREAS, the Owner has provided public notice of the parties' intent to consider entering into this Agreement by publishing an advertisement in a newspaper of general circulation and readership in the City, posting the Property subject to this Agreement, and mailing notice to the persons and entities shown on the most recent Monroe County Tax Roll to be the Owner of property lying within 300 feet of the boundaries of the Property subject to this Agreement; and

WHEREAS, the City Planning Commission has held a public hearing on April 18, 2005, to consider this Agreement, and the City Council of the City has held a public hearing on June 14, 2005 to consider this Agreement; and

WHEREAS, the City has determined that this Agreement is consistent with the local comprehensive plan, is in the public interest, and will further the health, safety, welfare, and goals of the residents of the City of Marathon.

NOW, THEREFORE, in consideration of the mutual promises and undertakings contained herein, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

A. **RECITALS.** The recitals set forth in the preceding "Whereas" clauses are incorporated herein and form a material part of this Agreement.

B. DEFINITIONS. For the purposes of this Agreement, the following terms shall have the following meanings. Terms not defined in this Agreement shall be as defined in the

City Code, in Chapter 163, Florida Statutes, or, if not defined in the Code or statute, shall be understood by their usual and customary meaning.

1. "Agreement" shall refer to this Development Agreement, as the same may be subsequently amended, modified or supplemented pursuant to its terms and provisions and pursuant to the provisions of Sections 163.3220-163.3243, inclusive, Florida Statutes.

 "City Code" shall refer to the Code of Ordinances of the City of Marathon in existence on the Effective Date of this Agreement.

3. "Comprehensive Plan" shall refer to the City's Transitional Comprehensive Plan or the City's New Comprehensive Plan, as expressly provided herein.

4. "Development" shall refer to the redevelopment of the Property for the uses permitted by the Land Use Plan and Land Development Regulations, subject to the conditions, obligations, restrictions and terms contained in this Agreement.

5. "Dwelling, Apartment" shall refer to the dwelling unit type defined in Section 9.5-4 (D-24) of the City Code.

6. "Dwelling Unit" shall refer to a dwelling unit as defined in Section 9.5-4(D-31) of the City Code.

7. "Effective Date" shall refer to the date this Agreement becomes effective, as set forth in Section C.29. of this Agreement.

8. "Florida Department of Community Affairs" and "state land planning agency" shall mean and refer to the "state land planning agency" as defined in Chapter 163, Part II, Florida Statutes.

9. "Home Owner Association" means the association created pursuant to Chapter 718, Florida Statutes, for the operation and management of the common elements of the Marlin Bay Yacht Club.

10. "Land Use Plan" shall mean the Future Land Use Element and Future Land Use Map of the City's Transitional Comprehensive Plan or the City's New Comprehensive Plan, as provided herein.

11. "Land Development Regulations" shall mean Chapter 9.5 of the City Code in existence on the Effective Date of this Agreement.

"Owner" shall refer to the Owner of the Property subject to this Agreement.

13. "Property" shall refer to one or more of the parcels of real property located in the City that are the subject of this Agreement as set forth in Section C.1.b. of this Agreement.

14. "Public facilities" means those facilities identified in Section 163.3221, Florida Statutes (2004), and as set forth in Section C.6. of this Agreement.

C. TERMS OF AGREEMENT.

1. Ownership, Legal Description, and Unity of Title.

a. Ownership. The Owner of Marlin Bay Yacht Club as of the date of execution of this Agreement is Sandler at Greater Marathon Bay, L.L.C., a Florida limited liability company whose address is 194 Minorca Avenue, Coral Gables, Florida 33134. There are no other legal or equitable owners of Marlin Bay Yacht Club known to the parties of this Agreement.

b. Legal Description. The legal description of Marlin Bay Yacht Club subject to this Agreement is included in the Marlin Bay Yacht Club Site Data Sheet, attached hereto as Exhibit A. The term "Property" as used in this Agreement shall mean and refer to the properties described in Exhibit A.

c. Unity of Title. The Owner shall execute a binding instrument combining the upland parcels described in Exhibit A for the purposes of the redevelopment authorized by this Agreement. The Owner shall provide the proposed binding instrument and shall record the instrument in the public records of Monroe County, Florida, at its sole expense, within twenty-eight (28) days after the date of execution of the Development Agreement by the parties. The Owner shall provide copies of the recorded instrument, showing the book and page where recorded, to the City and to the Florida Department of Community Affairs Florida Keys Field Office within a reasonable time after recordation.

2. Duration of Agreement, Agreement Renewal.

a. Duration of Agreement. This Agreement shall remain in effect for a period of ten (10) years, commencing on the Effective Date set forth below.

b. Agreement Renewal. This Agreement may be renewed or extended as provided herein.

3. Existing Development; Preparation for Redevelopment.

a. Existing Development. The following development exists on the Property: a commercial fishing operation and marina facilities; fuel tanks; one hundred fifteen (115) boat wetslips; eleven thousand five hundred and three (11,503) square feet of commercial

floor area; ninety-two (92) upland residential dwelling units; a swimming pool; a tiki hut; and a laundry facility.

b. Redevelopment Preparation. The Property will be prepared for redevelopment by permitted demolition and appropriate removal of all existing structures, including the existing cesspits and deteriorated shoreline structures on the Property.

4. Plan Approval, including Densities and Intensities.

a. Approval of Conceptual Site Plan; Minor Revisions; Final Site

Plan. The redevelopment on the Property shall be limited to 92 residential dwelling units, together with 2,500 feet of commercial space which will be redeveloped as accessory structures and facilities as described in this Agreement and depicted on the Conceptual Site Plan for Marlin Bay Yacht Club, Sheets 1 - 2, dated December 9, 2004, which were prepared by Nichols, Brosch, Sandoval and Associates of Coral Gables, Florida, and are attached hereto as Exhibit B. The Conceptual Site Plan is hereby approved by the City, and any subsequent site plans, site plan approvals and building permits shall substantially comply with this Conceptual Site Plan; provided, however, that the final site plan may deviate from the Conceptual Site Plan to accommodate: (1) refinements to the development plan including minor shifts in location of thirty-five (35) feet or less in the structures, roadways, pathways, and swimming pool configurations; (2) changes to the building type or number of residential units, so long as the density set forth in this Agreement is not exceeded; or (3) modifications that are necessary to meet regulatory requirements imposed by any other governmental entity. The site plan meets all applicable setback, open space, landscape bufferyard, parking and building height requirements

established in City Code and such requirements shall not be varied unless Owner obtains a variance pursuant to applicable provisions of the City Code.

b. Dwelling Units under this Agreement. Pursuant to Section 9.5-123(f)(1) of the City Code, the 92 residential dwelling units on the Property are exempt from the requirements of the City's residential ROGO.

c. Density under this Agreement. Pursuant to Transitional Comprehensive Plan Policy 101.4.21 and Section 9.5-262 of the City Code applicable to the MU and UR districts, and applicable provisions in the City's New Comprehensive Plan, Owner is entitled to redevelop, and will redevelop, 92 residential dwelling units on the Property.

d. Conceptual Site Plan. The redevelopment of the 92 residential dwelling units, as depicted on the Conceptual Site Plan, is approved by this Agreement. Although not a requirement of the City Code, the Owner shall provide and maintain eight (8) residential dwelling units as affordable housing units. The Owner shall execute a binding instrument, in a form acceptable to the City, ensuring that the 8 affordable housing units_are limited for use as affordable housing and comply with the affordable housing criteria set forth in Sections 9.5-4(A-5) and 9.5-266 of the City Code, and as more fully addressed in Section C.4.p. of this Agreement. The remaining eighty-four (84) residential dwelling units will be redeveloped as market-rate detached residential dwelling units. The Owner shall execute and record in the public records of Monroe County a Declaration of Covenants and Restrictions which shall be applicable to all residential dwelling units on the Property and which shall require the residents of all residential dwelling units on the Property to comply with the hurricane evacuation requirements of Section 9.5-534(e) of the City Code.

e. Structures. The redevelopment depicted on the Conceptual Site Plan, and

listed below, is approved by this Agreement. Exhibit C, incorporated by reference herein, depicts the building schematics for the residential dwelling units.

Dock master facility
In-ground fuel tanks and fuel station
Seawall, marginal docks, finger piers, mooring piles, 115 boat slips
92 residential dwelling units
Club house
Pool and pool restrooms
Pavered pool deck and fountain
Observation deck
Pool pavilion
Sidewalks and retaining walls
Storage
Gate house
Advanced Wastewater Treatment plant
Trash compactor
Mail kiosk
Roadways and parking
Utilities infrastructure
Stormwater management system

f. Commercial Floor Area Approved Under This Agreement.

Pursuant to City Code 9.5-124.3, the Owner is vested to reconstruct a total of eleven thousand five hundred and three (11,503) square feet of commercial floor area or non-residential development on the Property without being subject to nonresidential ROGO requirements. Total commercial floor area redevelopment on the Property approved by this Agreement is two thousand five hundred (2,500) square feet, as depicted on the Conceptual Site Plan. This commercial redevelopment will be used as commercial retail, low- and medium-intensity and office uses, or any combination thereof, and will only be used as accessory uses to the residential redevelopment of the Property, pursuant to the restrictions set forth in Section C.4.g., below.

This leaves nine thousand three (9,003) square feet of vested commercial floor area remaining undeveloped. Any subsequently requested commercial floor area development approvals shall not exceed the remaining 9,003 square feet of floor area for which the Owner is vested, except as may be allowed by the City Code.

Accessory Uses. Accessory uses, to be developed as amenities g. ancillary and subordinate to, and will which serve the residential redevelopment on the Property, are for the exclusive use of Marlin Bay Yacht Club residents. Accessory uses to be developed or redeveloped on the Property consist of the dockmaster office, club house, activities room, pool and pool pavilion, and private multifamily residential docking facility. The Owner and its successors shall execute a binding instrument, in a form acceptable to the City, ensuring the exclusive use of the accessory structures as amenities to the resident members of the Marlin Bay Yacht Club Home Owner Association. Residents shall be required to show to the dockmaster proof of membership in the Home Owner Association in order to be able to_use accessory uses. The Home Owner Association will maintain a list of residents which will be provided to the dockmaster to verify membership in the Homeowner Association for purposes of being able to use the accessory uses. Signage shall be erected to indicate that accessory uses are for the exclusive private use of Marlin Bay Yacht Club residents. The wetslips in the docking facility are accessory to the upland residential dwelling units and will not be open to the public, and also will not be rented separate from the upland residential dwelling units or sold separate from the upland residential dwelling units, but shall only serve the residents of Marlin Bay Yacht Club, and will not be operated as a commercial marina. No liveaboards will be permitted in the docking facility.

5. Development Conditions. The following conditions, terms, restrictions, and other requirements have been determined by the City of Marathon to be necessary for the public health, safety, and welfare of its citizens:

a. Building Height. Buildings may be constructed to the maximum height as provided in the Transitional Comprehensive Plan, or to the maximum height allowed under the City's New Comprehensive Plan, whichever may be applicable at the time of building permit application submittal.

b. Setbacks. The City acknowledges that there is no undisturbed or unaltered shoreline on the Property. Pursuant to City Code Section 9.5-286, a twenty (20) foot setback from the mean high water line ("MHWL") shall be required for all principal structures. City Code Section 9.5-289 establishes provisions for a limited amount of non-enclosed detached outdoor recreational accessory structures that may be developed within the shoreline setback. Pursuant to City Code Section 9.5-281, both the MU and UR districts require a minimum ten (10) foot side yard setback on one side property line with a combined total of fifteen (15) feet for both side yards. The UR district requires a ten (10) foot front yard setback. The MU district requires a twenty five (25) foot front yard setback. Pursuant to Section 9.5-523 of the City Code, Owner may seek a ten (10) foot variance to the front yard setback for the portion of the Property adjacent to 39th Street. Owner may also seek to vacate the right-of-way for 39th Street right-ofway as provided in the City Code, or shall comply with the applicable setbacks. With the recordation of the 'Unity of Title', internal setbacks are not required other than for fire safety.

c. Utilities, Lighting, and Signage. Utilities, lighting, and signage shall comply with all applicable requirements of the City Code, including the waterfront lighting criteria in City Code Section 9.5-395. The Owner shall install all utilities underground where practicable and shall screen all utility facilities. The Owner shall utilize shaded light sources to illuminate all signs, facades, buildings, parking and loading areas, and shall arrange such lighting to eliminate glare to parcels lying outside the Property. No intermittent or flashing lights or flashing signs shall be allowed. The existing fuel tanks shall be replaced with in-ground tanks meeting applicable DEP permitting criteria codified in Chapter 62-761, Florida Administrative Code.

d. Landscaping. The Owner shall utilize best installation and maintenance practices for landscaping throughout the Property, and shall guarantee one hundred percent (100%) survival of all owner-installed plants for one (1) year. Seventy percent (70%) of all required plants installed shall be Florida Keys native plants that are suitable for the site conditions and are a species typical of the Middle Keys. The Owner shall remove all Category I invasive exotic plants on the Property. The Owner shall provide, where applicable, Class "A" landscaping for all parking areas in accordance with Section 9.5-361 of the City Code. The Owner shall provide a Class "C" landscape bufferyard where the UR district abuts the MU district on the west and south property lines.

e. **Parking.** The redevelopment shall comply with the parking criteria as required by Section 9.5-351 of the City Code. The Owner shall provide two (2) parking spaces per market-rate residential dwelling unit, one and a half (1.5) parking spaces per each one-bedroom affordable housing unit and one and three quarters (1.75) parking spaces per

each two-bedroom affordable housing unit for a total of thirteen (13) parking spaces for the 8 affordable housing units, and ten (10) onsite guest parking spaces. No other parking spaces will be provided on the Property.

f. Offsite Street Improvements. Owner shall provide the following offsite street improvements:

(i) To the portion of Louisa Street between 37th and 39th streets: the construction and maintenance of sidewalks on both sides Louisa Street; the installation and maintenance of traffic calming devices; landscaping on the side of Louisa Street bordering the Property; and other improvements.

(ii) Provided Owner is granted the vacation of right-of-way for 39th Street as set forth in Section C.5.b. above, Owner agrees to reserve a utility easement and public sidewalk access to the waterfront in the area and shall provide adequate traffic circulation and other features as agreed by the City.

g. Internal Infrastructure. The underground infrastructure, water and sewer serving the residential dwelling units shall be completed before a certificate of occupancy may be issued for the unit.

h. Fire Safety. The Owner shall provide fire wells and other such fire protection facilities as required by the Life Safety Code administered by the City Fire Department. Fire sprinklers will be installed in all 92 residential dwelling units, the club house, and the dockmaster office.

i. Open Space Ratio. Pursuant to City Code Sections 9.5-343, 9.5-262, and 9.5-267, a minimum of 20% open space is required. The Owner will maintain a minimum of 20% open space on the Property.

j. Wind Load. The Owner shall construct all structures on the Property, including doors, windows, and cladding, to withstand the mile per hour peak winds as specified in the Building Code.

k. Energy Efficiency. The Owner shall construct all residential structures in conformance with the specifications of the State of Florida Energy Efficiency Code for Building Construction (State Energy Code).

I. Schematics. All redeveloped residential units constructed on the Property shall adhere to one of the architectural styles and one of the representative floor plans depicted in the schematics in Attachment 1, incorporated by reference herein.

m. Permits from Other Regulatory Entities. Other agency permits may be required as provided by applicable law prior to the City's issuance of building permits for redevelopment of the Property. The Owner shall obtain all necessary permits from other local, regional, State and federal regulatory entities and provide copies of each to the City within a reasonable time after such permits are issued. A log of the permits and approvals required for the Project and the status of each is incorporated herein as Exhibit C.

n. Compliance with UR and MU District Requirements. The proposed redevelopment on the Property consists of 84 detached market-rate residential dwelling units and 8 affordable housing units, 2,500 square feet of commercial space which will constitute an accessory use as provided in Section C.4.g. above, and a private residential multifamily

docking facility which will constitute an accessory use exclusively for Marlin Bay residents as provided in Section C.4.g above. Any redevelopment on the Property which is not a use that is permitted as of right as provided in the City Code provisions applicable to the UR and MU land use districts will obtain applicable development approvals as provided under the City Code.

o. Stormwater Management. The development shall comply with the stormwater management criteria in City Code Section 9.5-293 and as approved by the SFWMD. The development will meet all applicable federal, state, regional, and local stormwater management requirements, including any applicable requirements pursuant to the National Pollutant Discharge Elimination System (NPDES) permit issued by the Florida Department of Environmental Protection for the City of Marathon in February 2005 prohibiting direct discharges into Outstanding Florida Waters.

p. Affordable Housing.

(i) Owner shall provide eight (8) affordable housing units on the Property. Four (4) of these units shall be deed-restricted to allow rental only by persons having an annual income of no greater than one hundred twenty percent (120%) of the median income of residents of Monroe County, Florida, and four (4) of these units shall be deed-restricted to only allow rental by or sale to persons having an annual income of no greater than one hundred sixty percent (160%) of the median income of residents of Monroe County, Florida. These deed restrictions shall be recorded in the public records of Monroe County at the time of issuance of the certificates of occupancy for the affordable housing units and shall be effective for fifty (50) years from the date of recordation, and shall automatically renew for two (2) 50-year periods. Owner will enter into an agreement with the Middle Keys Community Land Trust ("MKCLT")

or similar entity to perform income qualification evaluation for renters of units on an annual basis and for purchasers of the units at the time of sale of a unit. Such agreement must be approved by the City Attorney and executed by the parties prior to issuance of certificates of occupancy for these units. The certificates of occupancy for these 8 affordable housing units shall be obtained prior to or contemporaneously with the certificates of occupancy for the first twenty-six (26) market rate residential dwelling units constructed on the Property. In addition, Owner shall provide one of the following options for the provision of the ten (10) offsite affordable housing units in the City of Marathon:

(ii) <u>Option 1</u>: Within three (3) three months of the date of execution of this Agreement, Owner shall enter into an agreement with Jigs Ltd. ("Jigs") to construct ten (10) affordable housing units on Lot 6 of the property located on the corner of 35th Street and Louisa Street in the City of Marathon ("Jigs Parcel"). These 10 affordable housing units shall be delivered by Owner according to the following delivery schedule: (i) Certificates of occupancy for six (6) units shall be obtained contemporaneously with the certificates of occupancy for the next thirty-one (31) market rate residential dwelling units constructed on the Property; and (ii) Certificates of occupancy for the remaining four (4) units shall be obtained contemporaneously with the certificates of occupance for the next eighteen (18) market rate residential dwelling units constructed on the Property. These 10 affordable housing units shall be deed-restricted to allow rental only by persons having an annual income of no greater than one hundred twenty percent (120%) of the median income of residents of Monroe County at the time of issuance of the certificates of occupancy for the affordable housing units and shall be effective for fifty (50)

years from the date of recordation and shall automatically renew for two (2) 50-year periods. Owner will enter into an agreement with the MKCLT or similar entity to perform income qualification evaluation for renters of units on an annual basis and for purchasers of the units at the time of sale of a unit. Such agreement must be approved by the City Attorney and executed by the parties prior to issuance of certificates of occupancy for these units. Of the affordable housing units used, eight (8) are from the applicant, three (3) are from Jigs and the remainder of the allocations will be from the City. If, within three (3) months of the date of execution of this Agreement, if Owner is unable to reach such agreement with Jigs Ltd., then Owner shall immediately pursue Option II.

(iii) <u>Option II</u>: Owner shall work in cooperation with the City and the Middle Keys Community Land Trust or similar entity to locate and purchase within the City land comparable in size to the Jigs Parcel, on which to construct 10 affordable housing units, which shall be subject to the income restriction provisions and delivery schedule set forth in Option I above. The City shall provide the residential ROGO allocations for the construction of these 10 units.

(iv) Option III: If, within eighteen (18) months of the date of execution of this Agreement, Owner is unable to perform Option I or Option II, then Owner shall pay to the City a sum of seven hundred fifty thousand dollars (\$750,000) pursuant to the affordable housing units delivery schedule and deed restriction provisions set forth in Option I, to be used for the provision of affordable/workforce housing within the City of Marathon.

q. Additional Conditions by Mutual Agreement. Nothing in this Agreement shall preclude the parties from applying additional conditions, by mutual written consent, during the final permitting approval process.

6. Public Utilities; Concurrency, Impact Fees. The following identifies the public facilities that are required and that will service the development authorized by this Agreement; who shall provide the facilities; what new facilities, if any, will be constructed; and a schedule to assure public facilities are available concurrent with the impacts of development.

a. Potable Water. Domestic potable water is provided by the Florida Keys Aqueduct Authority.

b. Electric Service. Electric service is provided by Florida Keys Electric Cooperative.

c. Solid Waste. Solid waste service is provided by Marathon Garbage Service or its successors and assigns, as determined by the City Council.

d. Fire Service. Fire service is provided by the Marathon Fire Department.

e. Concurrency. All public facilities identified above are available as of the date of this Agreement, and capacity for each is projected to be available concurrent with the impacts of development.

f. Wastewater. Wastewater treatment shall be provided by the construction of a new advanced wastewater treatment ("AWT") plant approved by DEP. The treatment plant shall meet the AWT nutrient removal standards as specified by DEP and shall be completed before a certificate of occupancy may be issued for any unit. The Marlin Bay Yacht

Club Neighborhood Plan attached as Exhibit D depicts the AWT plant. Owner agrees to cooperate with the City and the owner of the property on which the wastewater treatment plant will be located regarding expansion of the capacity of the plant to enable it to treat wastewater generated by development located in the area bounded by 35th Street to the south, 42nd Street to the north, the western side of U.S. 1 to the east, and Florida Bay to the west, in the City.

g. Public Recreational facilities. Public recreational facilities shall be addressed through impact fees, if any.

h. Impact Fees. Any increased impacts on public facilities or public services attributable to each unit of the development, and the cost of capital improvements to meet the associated demand on such facilities or services, shall be assured by payment to the City, concurrent with the issuance of the building permits for each unit, of any applicable City impact fees required by ordinance then in effect, as well as by payment by the Owner of any applicable utility system development fees. Owner agrees to pay impact fees pursuant to any applicable impact fee ordinances adopted within eighteen (18) months of the date of execution of this Agreement. Any impact fees required to be paid by Owner pursuant to any such impact fee ordinances will be offset by the dollar amount paid by Owner toward the provision of any improvements which are the subject of said impact fee ordinances.

i. Traffic Study. Prior to issuance of building permits for structures on the Property, Owner agrees to conduct a Level III traffic study to assess the project's vehicle traffic impacts on U.S. 1. If the Level III traffic study demonstrates that redevelopment of the Marlin Bay Yacht Club will result in traffic impacts above those generated by the development

previously existing on the Property, as previously documented, Owner will mitigate its fair share of the increased traffic impacts resulting from redevelopment of the Marlin Bay Yacht Club.

7. Reservations or Dedications of Land for Public Purposes. The parties anticipate that the Owner may reserve or dedicate land for public purposes in connection with the development authorized by this Agreement, but are currently unaware of the specifics of such reservation(s) or dedication(s). Such reservations or dedications may include, by way of example, easements necessary for the provision of stormwater, utility, and wastewater services to the Property.

8. All Local Permits Approved or Needed.

a. Development Approvals. The following City development approvals are needed for the development authorized by this Agreement:

1. Site Plan. Final site plan approval by the City building official, fire marshal, and planning staff confirming compliance with this Agreement and applicable City Code requirements.

2. Building Permits. As of right building permits will be issued, as provided pursuant to the City Code, for each residential dwelling unit as well as for the club house, the pool facilities, the dockmaster facility, pool pavilion, commercial floor area, and other individual structures. An overall site permit will address landscaping, parking, paths, setback, open space and other associated items.

b. Review. No further review or discretionary review will be required by the City, it being agreed that the development, as depicted on the approved Conceptual Site Plan attached hereto, requires only the above development approvals so long as

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the final site plan substantially complies with the Conceptual Site Plan approved under this Agreement. However, any development of commercial space exceeding 2,500 square feet may require a conditional use permit as provided under the City Code. Any private multifamily residential docking facility redevelopment which does not meet the definition of accessory use in Section 9.5-4(A-2) of the City Code may be required to obtain a conditional use permit as provided under the City Code. If a conditional use permit is required under the City Code for the development of affordable housing units on the Property, the conditional use permit application and building permit application for such units may be concurrently submitted and reviewed.

c. Compliance. Nothing in this Agreement shall be deemed to obviate the Owner's compliance with terms and provisions of each such identified approval.

d. Completeness. The parties acknowledge that the Owner has submitted all information necessary for review under the City Code.

9. Mutual Cooperation. The City agrees to cooperate with the Owner in a timely manner in providing and/or granting all permits, licenses, approvals, or consents necessary or appropriate to fully implement this Agreement. The City and the Owner agree to cooperate fully with and assist each other in the performance of the provisions of this Agreement.

10. Development to Comply with Permits and City Comprehensive Plan and Code Provisions. The development described in and authorized by this Agreement shall be constructed in accordance with all specified permit conditions, and in accordance with all applicable provisions of the Transitional Comprehensive Plan and City Code, or the City's New Comprehensive Plan, as applicable. No certificate of occupancy for an individual building shall

be issued until the City approves all plans for that building and the Owner has complied with all conditions in the permit issued by the City and other regulatory entities for that building.

11. Finding of Consistency. The City of Marathon finds that the development authorized herein is consistent with the Transitional Comprehensive Plan and Land Development Regulations, and with the City's New Comprehensive Plan, as applicable.

12. Compliance with Permits, Terms, Conditions, and Restrictions not Identified Herein. The failure of this Agreement to address a particular permit requirement, condition, term, or restriction shall not relieve the Owner of the necessity of complying with the laws governing said permitting requirements, conditions, terms, or restrictions.

13. Governing Laws.

a. Controlling Regulations. For the duration of this Agreement, all approved development on the Property shall comply with and be controlled by this Agreement and by the provisions of the Comprehensive Plan and City Code or the City's New Comprehensive Plan, as applicable. The parties do not anticipate the application of subsequently adopted laws and policies to the Property except as expressly provided in this Agreement.

b. Subsequently Adopted Laws and Policies. Pursuant to Section 163.3233, Florida Statutes (2004), the City may apply subsequently adopted laws and policies to the Property only if the City holds a public hearing and determines that: (a) the new laws and policies are not in conflict with the laws and policies governing the Agreement and do not prevent development of the land uses, intensities, or densities set forth in this Agreement; (b) the new laws and policies are essential to the public health, safety, or welfare, and the City expressly states that they apply to the development that is subject to this Agreement; (c) the local

government demonstrates that substantial changes have occurred in pertinent conditions existing at the time of approval of this Agreement; or (d) the Agreement is based on substantially inaccurate information supplied by the Owner. Redevelopment of the Property shall not be subject to any moratoria or other restrictions on redevelopment, including the redevelopment of existing mobile home parks, which may be established or otherwise imposed in any manner or at any time by the City. Nothing in this Agreement shall prohibit the parties from mutually agreeing to apply subsequently adopted laws to the Property.

c. State or Federal Laws. If State or federal laws enacted after the effective date of this Agreement preclude any party's compliance with the terms of this Agreement, this Agreement shall be modified as is necessary to comply with the relevant state or federal laws. However, this Agreement shall not be construed to waive or abrogate any rights that may vest pursuant to common or statutory law.

14. Amendments, Renewal, Revocation and Termination. This Agreement may be amended, renewed, or terminated as follows:

a. Amendments. As provided in Section 163.3237, Florida Statutes (2004), this Agreement may be amended by mutual consent of the parties to this Agreement or by their successors in interest; an instrument in writing signed by the parties or their successors shall accomplish an amendment under this provision.

b. Renewal. As provided in Section 163.3229, Florida Statutes (2004), this Agreement may be renewed by the mutual consent of the parties, subject to the following public hearing requirements in Section 163.3225, Florida Statutes (2004): the City shall conduct at least two (2) public hearings, one of which may be held by the local planning

agency at the option of the City. Notice of intent to consider renewal of the Agreement shall be advertised approximately seven (7) days before each public hearing in a newspaper of general circulation and readership in Monroe County, Florida, and shall be mailed to all affected property owners before the first public hearing. The day, time, and place at which the second public hearing will be held shall be announced at the first public hearing. The notice shall specify the location of the land subject to the Agreement, the development uses on the Property, the population densities, and the building intensities and height and shall specify a place where a copy of the Agreement can be obtained.

c. Termination by Owner. This Agreement may be terminated by the Owner or their successor(s) in interest following a breach of this Agreement, upon written notice to the City as provided in this Agreement.

d. Revocation by City. Pursuant to Section 163.3235, Florida Statutes (2004), this Agreement may be revoked by the City if the City finds, on the basis of competent substantial evidence, that there has been a failure to comply with the terms of this Agreement.

e. Termination by Mutual Consent. This Agreement may be terminated by mutual consent of the parties.

15. Breach of Agreement and Cure Provisions.

a. Written Notice on the Owner. If the City concludes there has been a material breach of this Agreement, prior to revoking this Agreement the City shall serve written notice on the Owner, identifying the term or condition the City contends has been materially breached and providing the Owner ninety (90) days from the date of receipt of the

notice to cure the breach or negotiate an amendment to the Agreement. Each of the following events, unless caused by fire, storm, flood, other Act of God, or events beyond the control of the Owner, shall be considered a material breach of this Agreement: (a) failure to comply with the provisions of this Agreement; or (b) failure to comply with terms and conditions of permits issued by the City of Marathon or other regulatory entity for the development authorized by this Agreement.

b. Written Notice on the City. If the Owner concludes that there has been a material breach in the terms and conditions of this Agreement, the Owner shall serve written notice on the City, identifying the term or condition the Owner contends has been materially breached and providing the City thirty (30) days from the date of receipt of the notice to cure the breach. The following events, unless caused by fire, storm, flood, other Act of God, or events beyond the control of the City, shall be considered a material breach of this Agreement: (a) failure to comply with the provisions of this Agreement, or (b) failure to timely process any application for site plan approval or other development approval required to be issued by the City for the development authorized by this Agreement.

c. Option to Terminate. If a material breach of this Agreement occurs and is not cured within the time periods provided above, the party that provided notice of breach may elect to terminate this Agreement or may seek to enforce this Agreement as provided herein.

d. Waiver of Breach. If either party waives a material breach in this Agreement by the other party, such a waiver shall not be deemed a waiver of any subsequent breach.

16. Notices. All notices, demands, requests, or replies provided for or permitted by this Agreement, including notification of a change of address, shall be in writing to the addressees identified below, and may be delivered by any one of the following methods: (a) personal delivery; (b) deposit with the United States Postal Service as certified or registered mail, return receipt requested, postage prepaid; or (c) deposit with an overnight express delivery service with a signed receipt required. Notice shall be effective upon receipt. The addresses and telephone numbers of the parties are as follows:

TO THE OWNER:

Nathan Benson, Managing Member c/o Eugene Spano 194 Minorca Avenue Coral Gables, Florida 33134

With a copy by regular U.S. Mail to:

Douglas J. Rillstone, P.A. Cathy M. Sellers Broad and Cassel 215 South Monroe Street Tallahassee, FL 32301 Telephone: (850) 681-6810

TO THE CITY:

Mike Puto, City Manager City of Marathon 10045-55 Overseas Highway Marathon, Florida 33050 Telephone: (305) 743-0033

With a copy by regular U.S. Mail to:

John R. Herin, Jr., Esquire Stearns, Weaver, Miller, Weissler, Aldaheff, & Sitterson, P.A. Museum Tower, 150 West Flagler Street Miami, Florida 33130 Telephone: (305) 789-3200

17. Annual Report. On the anniversary date of the Effective Date of this Agreement, the Owner shall provide to the City a report identifying: (a) the amount of development authorized by this Agreement that has been completed; (b) the amount of development authorized by this Agreement that remains to be completed; and (c) any changes to the plan of development that have occurred during the one (1) year period from the Effective Date of this Agreement or from the date of the last annual report.

18. Enforcement. In accordance with Section 163.3243, Florida Statutes (2004), any party to this Agreement, any aggrieved or adversely affected person as defined in Section 163.3215(2), Florida Statutes (2004), or the state land planning agency may file an action for injunctive relief in the circuit court of Monroe County, Florida, to enforce the terms of this Agreement or to challenge the compliance of this Agreement with the provisions of Sections 163.3220-163.3243, Florida Statutes (2004).

19. Binding Effect. This Agreement shall be binding upon the parties hereto, their successors in interest, heirs, assigns, and personal representatives.

20. Assignment. This Agreement may not be assigned without the written consent of the parties.

21. Drafting of Agreement. The parties acknowledge that they jointly participated in the drafting of this Agreement and that no term or provision of this Agreement shall be construed in favor of or against either party based solely on the drafting of the Agreement.

22. Severability. In the event any provision, paragraph or section of this Agreement is determined to be invalid or unenforceable by a court of competent jurisdiction, such determination shall not affect the enforceability or the validity of the remaining provisions of this Agreement.

23. Applicable Law. This Agreement was drafted and delivered in the State of Florida and shall be construed and enforced in accordance with the laws of the State of Florida.

24. Litigation; Attorney's Fees; Venue; Waiver of Right to Jury Trial. In the event of any litigation arising out of this Agreement between the City and Owner, the prevailing party shall be entitled to recover all reasonable costs incurred with respect to such litigation, including reasonable attorney's fees. This includes, but is not limited to, reimbursement for such reasonable attorneys' fees and costs incurred with respect to any appellate, bankruptcy, post-judgment, or trial proceedings related to this Agreement. Venue for any legal proceeding arising out of this Agreement shall be in Monroe County, Florida. The parties to this Agreement waive the right to a jury trial in any litigation arising out of or initiated under this Agreement.

25. Use of Singular and Plural. Where the context requires, the singular includes the plural, and the plural includes the singular.

26. Duplicate Originals; Counterparts. This Agreement may be executed in any number of originals and in counterparts, all of which evidence one agreement. Only one original is required to be produced for any purpose.

27. Headings. The headings contained in this Agreement are for identification purposes only and shall not be construed to amend, modify, or alter the terms of the Agreement.

28. Entirety of Agreement. This Agreement incorporates or supersedes all prior negotiations, correspondence, conversations, agreements, or understandings regarding the matters contained herein. The parties agree that there are no commitments, agreements, or understandings concerning the subjects covered by this Agreement that are not contained in or incorporated into this document and, accordingly, no deviation from the terms hereof shall be predicated upon any prior representations or agreements, whether written or oral. This Agreement contains the entire and exclusive understanding and agreement among the parties and may not be modified in any manner except by an instrument in writing signed by the parties.

29. Recording; Effective Date. The Owner shall record this Agreement in the public records of Monroe County, Florida, within fourteen (14) days after the date of execution of this Agreement. A copy of the recorded Agreement showing the date, page and book where recorded shall be submitted to the state land planning agency by hand delivery, registered or certified United States mail, or by a delivery service that provides a signed receipt showing the date of delivery, within fourteen (14) days after the Agreement is recorded. The Owner shall also provide a copy of the recorded Agreement to the City within the same time period. This Agreement shall become effective thirty (30) days after the date it is received by the state land planning agency.

30. Date of Agreement. The date of this Agreement is the date the last party signs and acknowledges this Agreement.

IN WITNESS WHEREOF, the parties hereto, by their duly authorized representatives,

have set their hands and seals on the dates below written.

Sandler at Greater Marathon Bay, L.L.C. a Florida limited liability company

July 6,2005 Date

1AI By MAGER

STATE OF FLORIDA VIRGINIA COUNTY OF DADE VIRGINIA BEACH

The foregoing instrument was acknowledged before me on this day of <u>July</u> 2005, by <u>Nottron Bengras</u> Manager of Sandler at Greater Marathon Bay, L.L.C. who is o personally known to me or who produced <u>NA</u> as identification, and who did/did not take an oath.



Notary Public, State of Morida At Large

My commission expires:

··· 59.30.00

CITY OF MAR THO JOHN B RTUS, MAYOR

Date

A CLER CITY

APPROVED AS TO LEGAL SUFFICIENCY:

EXHIBITS TO MARLIN BAY YACHT CLUB DEVELOPMENT AGREEMENT

- MARLIN BAY YACHT CLUB SITE DATA SHEET EXHIBIT A:
- EXHIBIT B: MARLIN BAY YACHT CLUB SITE PLAN
- EXHIBIT C: PERMITS AND APPROVALS LOG
- EXHIBIT D: MARLIN BAY YACHT CLUB NEIGHBORHOOD PLAN

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EXHIBIT A

MARLÍN BAY YACHT CLUB SITE DATA SHEET

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EXHIBIT B MARLIN BAY YACHT CLUB SITE PLAN

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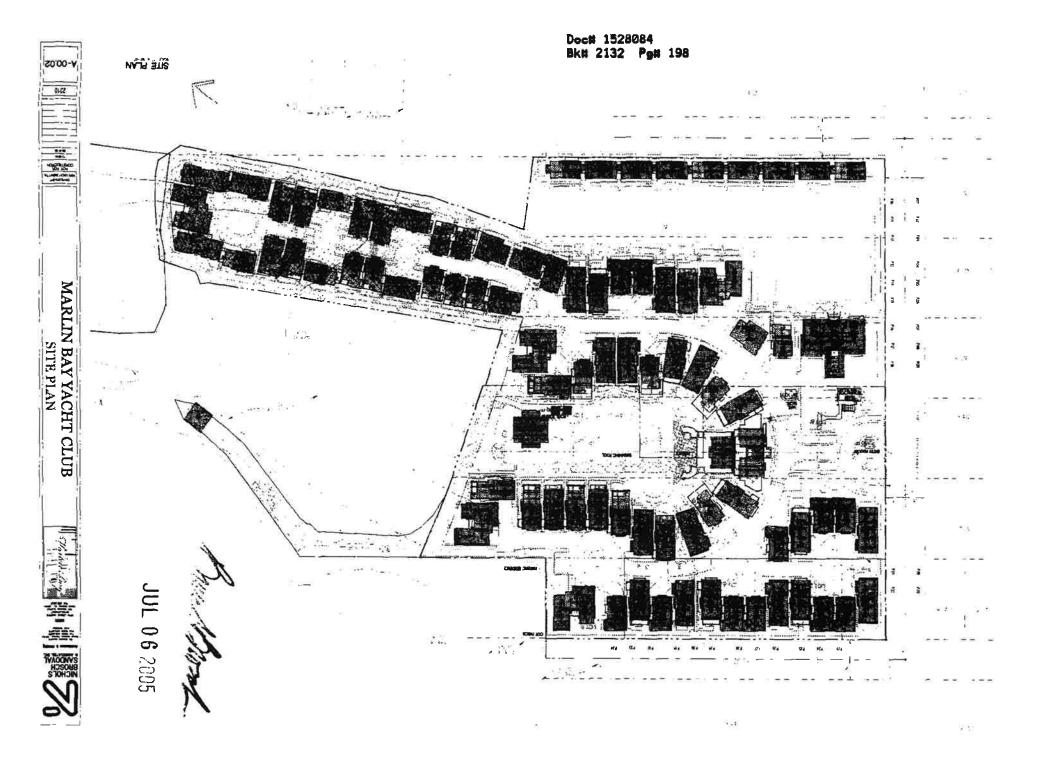


EXHIBIT C MARLIN BAY YACHT CLUB PERMITS AND APPROVALS LOG

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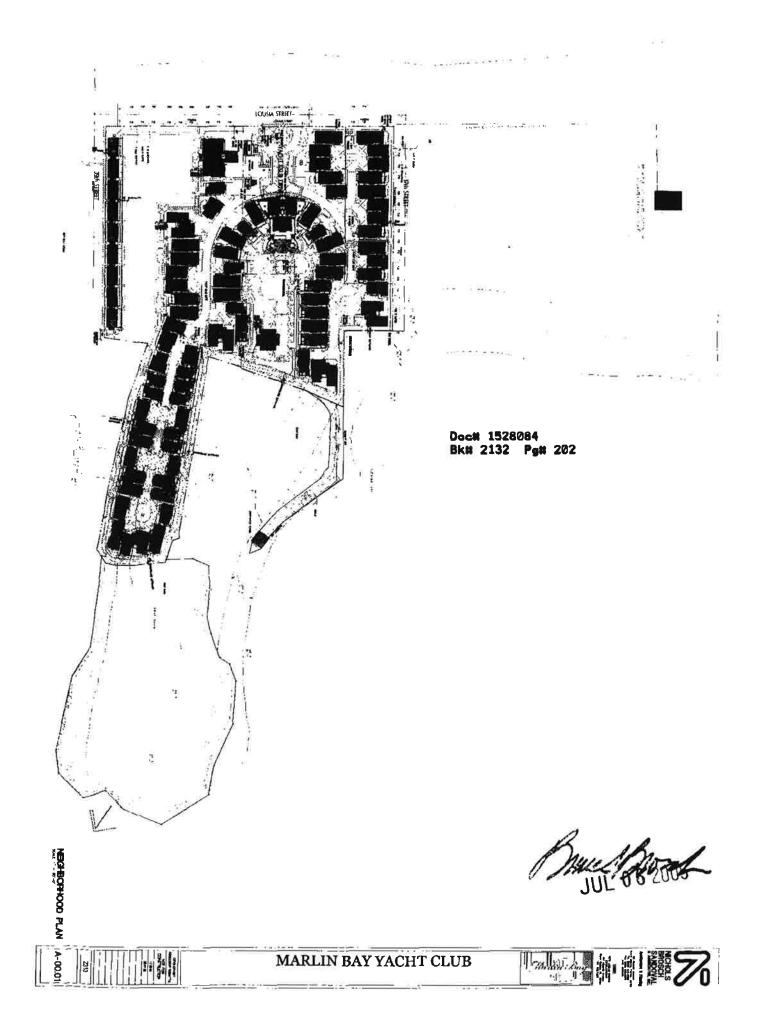
MARLIN BAY YACHT CLUB Permit Log

Agency	Permitee	Permit Type	Permit Received	Permit/File No.
Department of Environmental Protection	Sandler at Greater Marathon Bay, LLC	Dock Repair	Yes	44-0232309-001
Department of Environmental Protection	Greater Marathon Bay Company, LLC	Dock Repair	Yes	44-0232313-001
Army Corps of Engineers	Sandler/Greater Marathon Bay, LLC	Dock Repair	Yes	2004-6567
South Florida Water Management District	Sandler/Greater Marathon Bay, LLC	Paving and Drainage	Yes	040419-5
Florida Keys Aquaduct Authority	Sandler/Greater Marathon Bay, LLC	Water and Sewer	Yes	Tap Permit
Department of Environmental Protection	Sandler/Greater Marathon Bay, LLC	Package Plant / Vacuum System	No - Pkg Plant, Yes - Vacuum System	
City of Marathon	Sandler/Greater Marathon Bay, LLC	Building Permits	No - Submittal pending	

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EXHIBIT D MARLIN BAY YACHT CLUB NEIGHBORHOOD PLAN

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ATTACHMENTS INCORPORATED BY REFERENCE IN MARLIN BAY YACHT CLUB DEVELOPMENT AGREEMENT

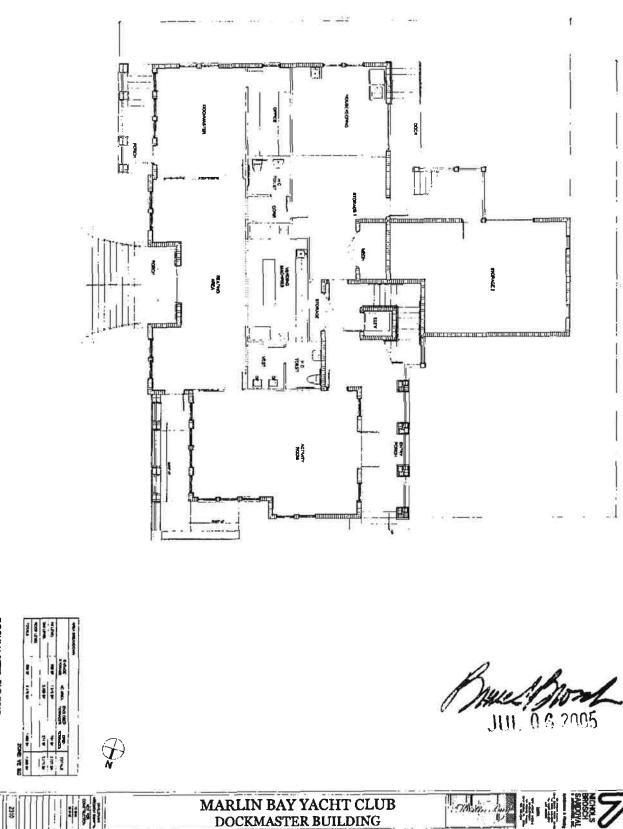
ATTACHMENT 1 SCHEMATIC FOR RESIDENTIAL UNITS

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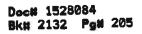
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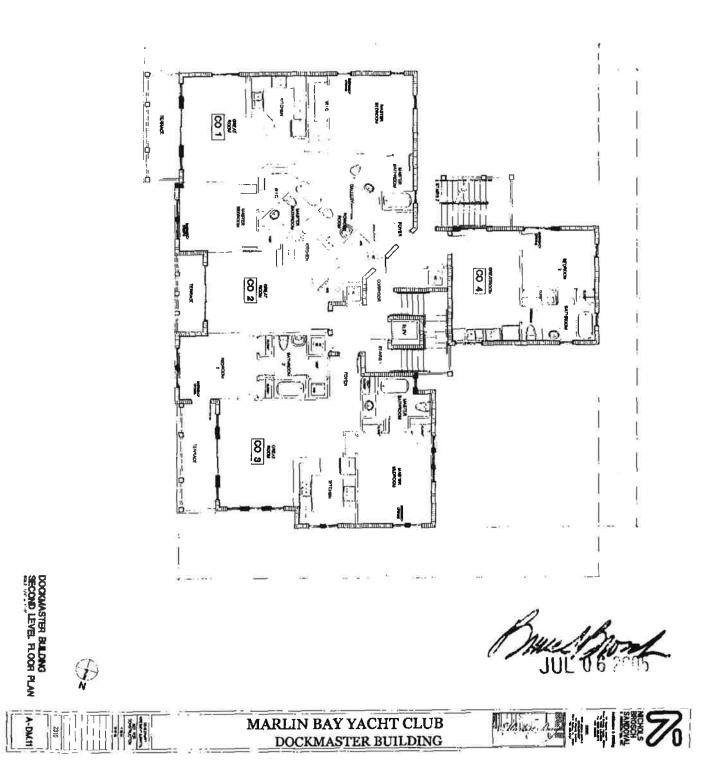
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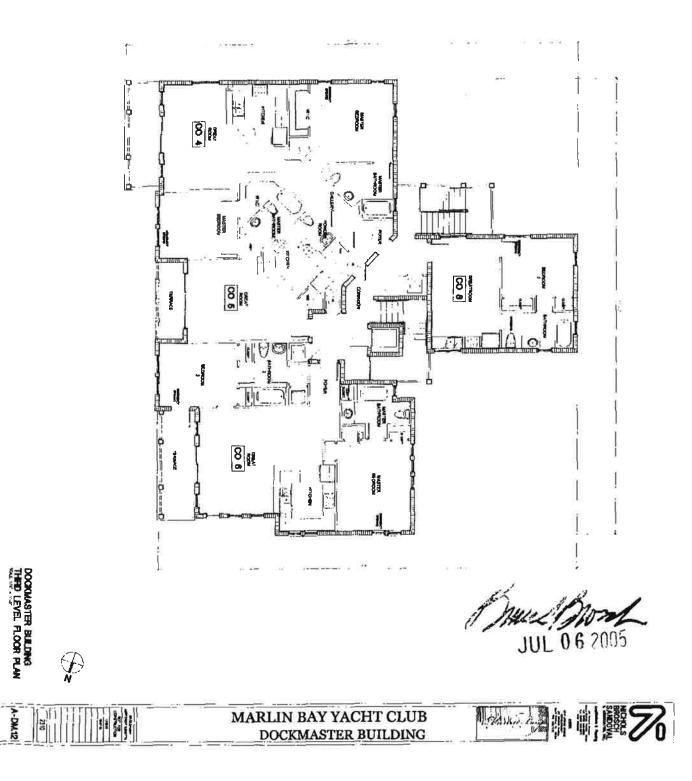


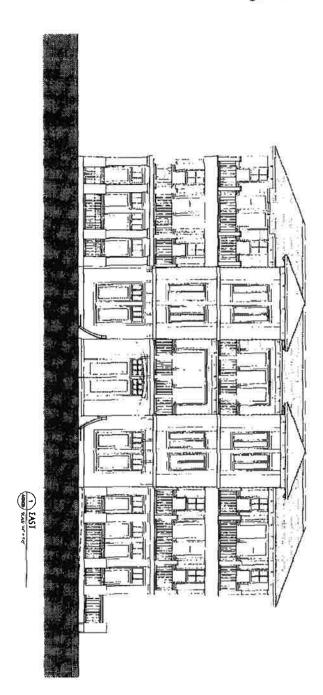
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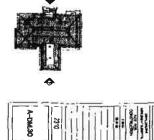








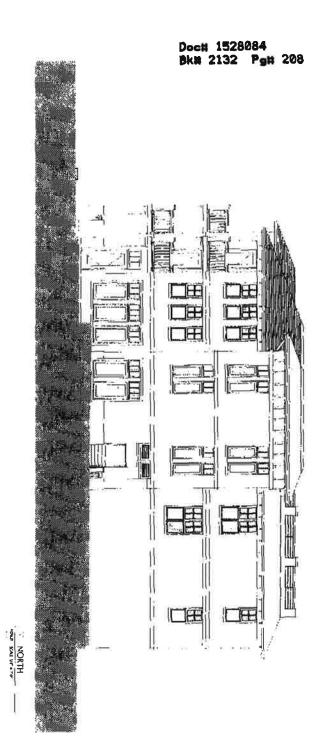
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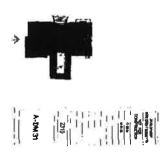


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MARLIN BAY YACHT CLUB DOCKMASTER BUILDING



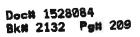




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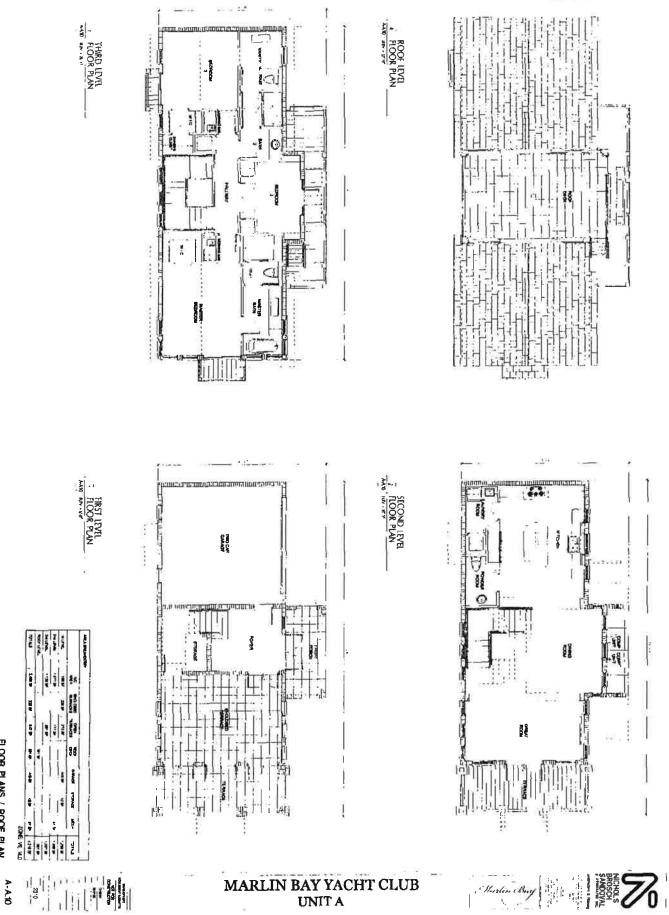
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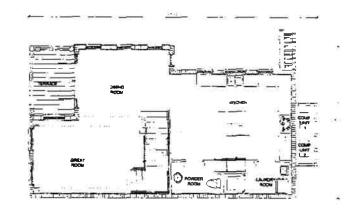
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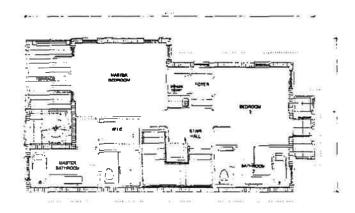


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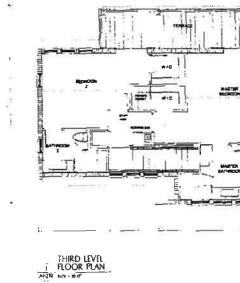
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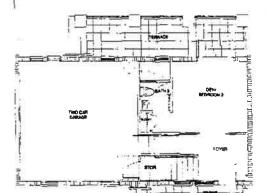
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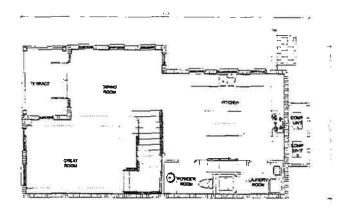
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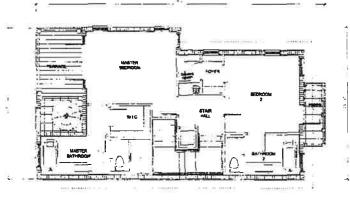
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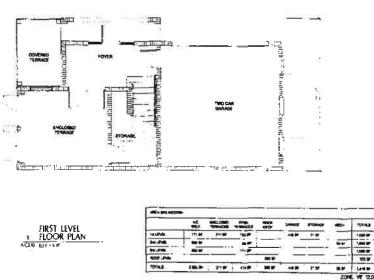
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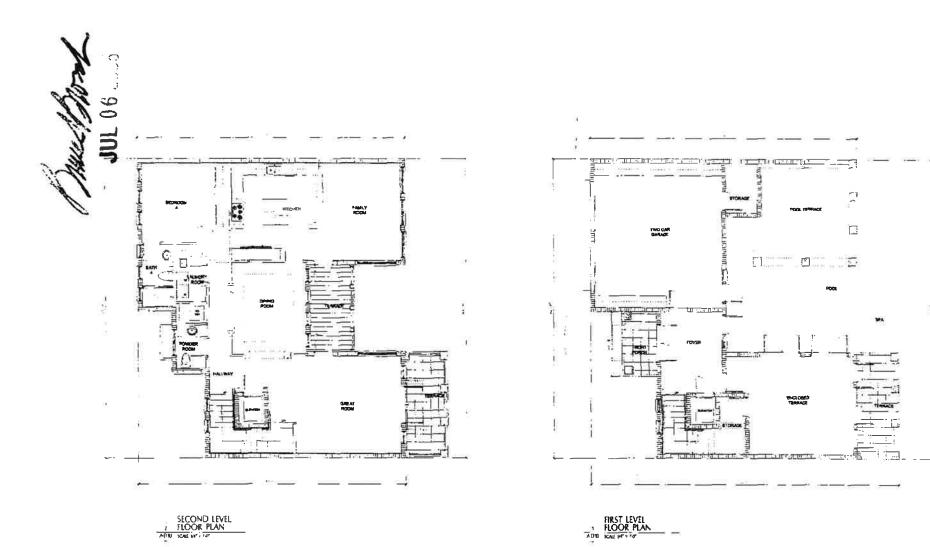
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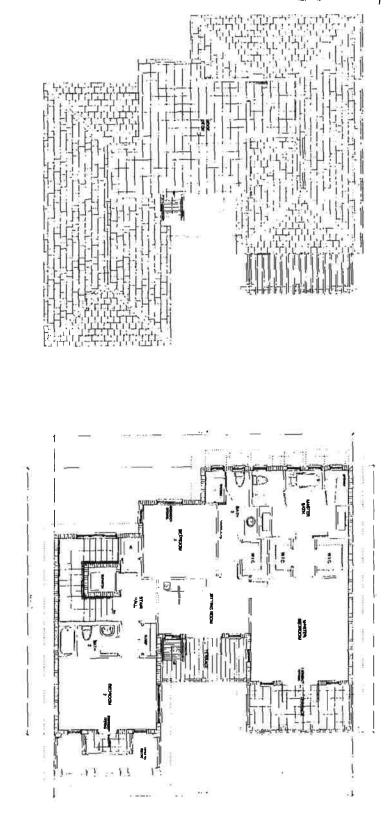
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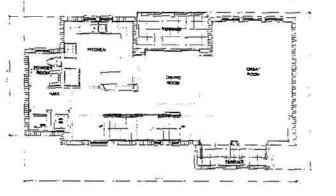
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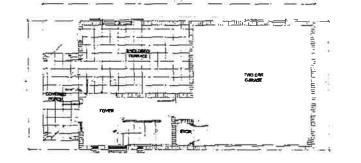
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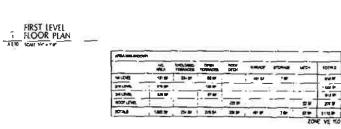
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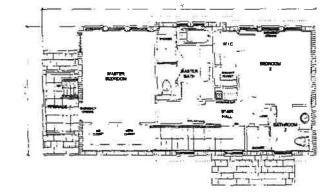
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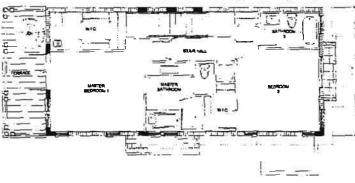
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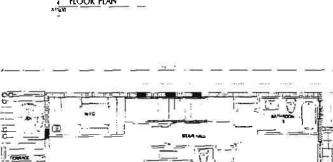
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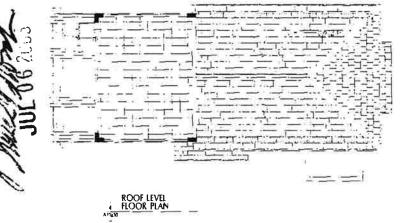


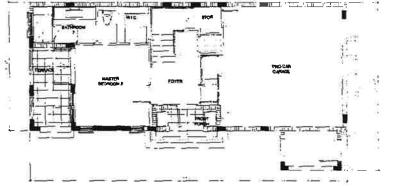
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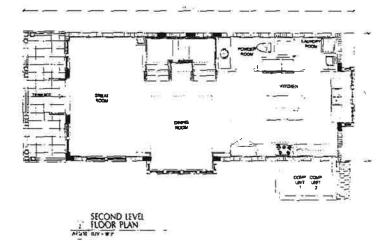




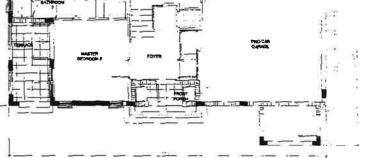




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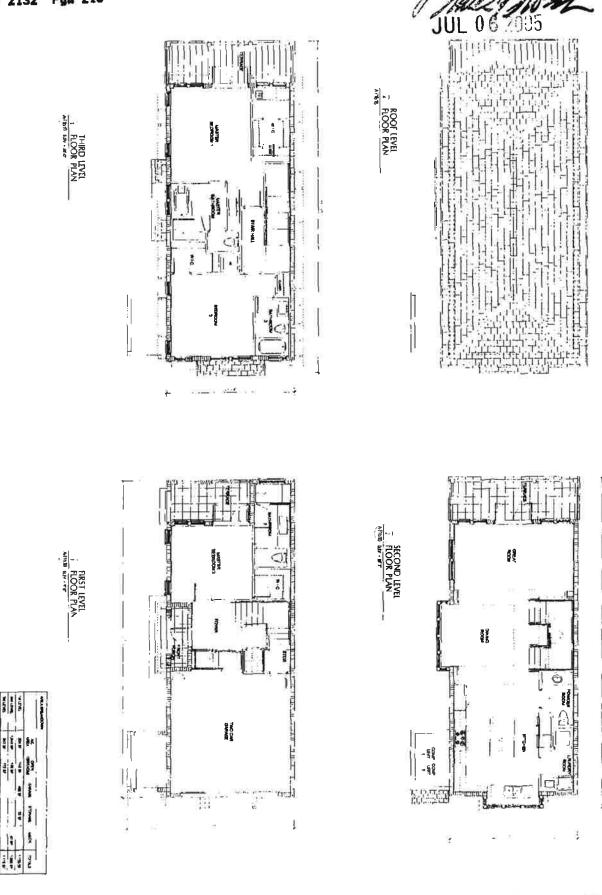


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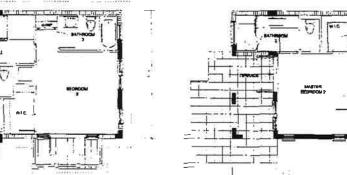
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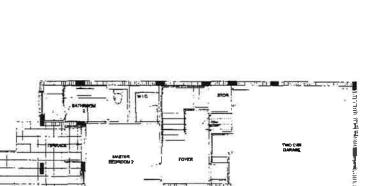






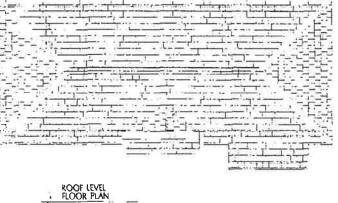
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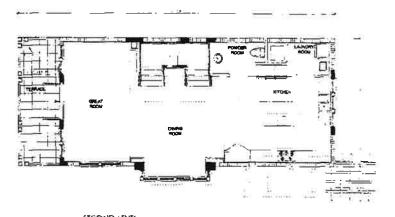






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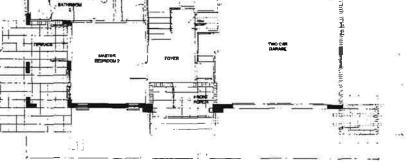
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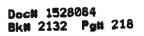


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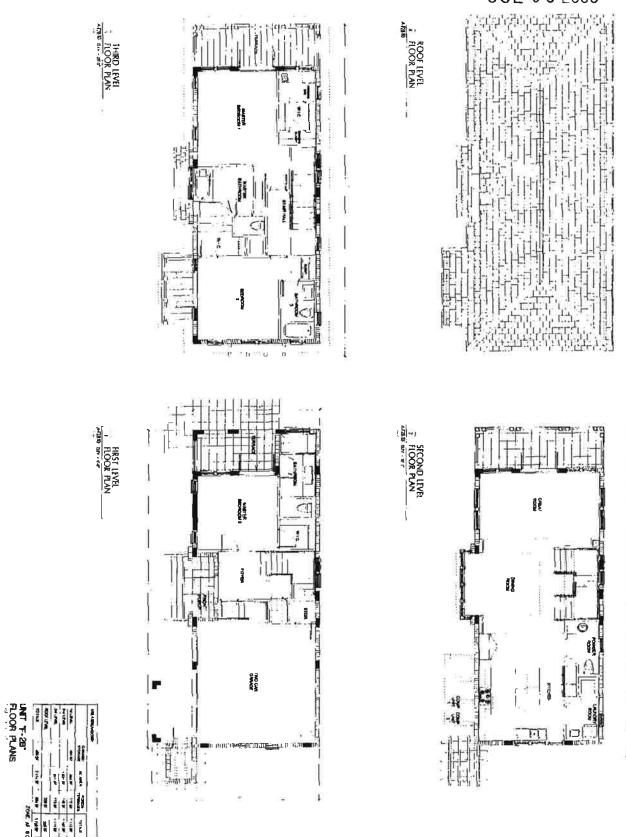
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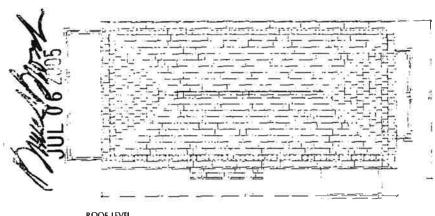
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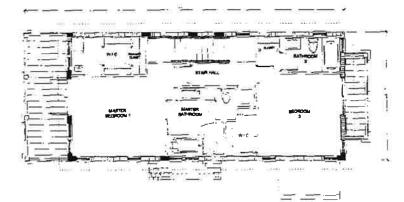
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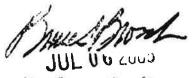
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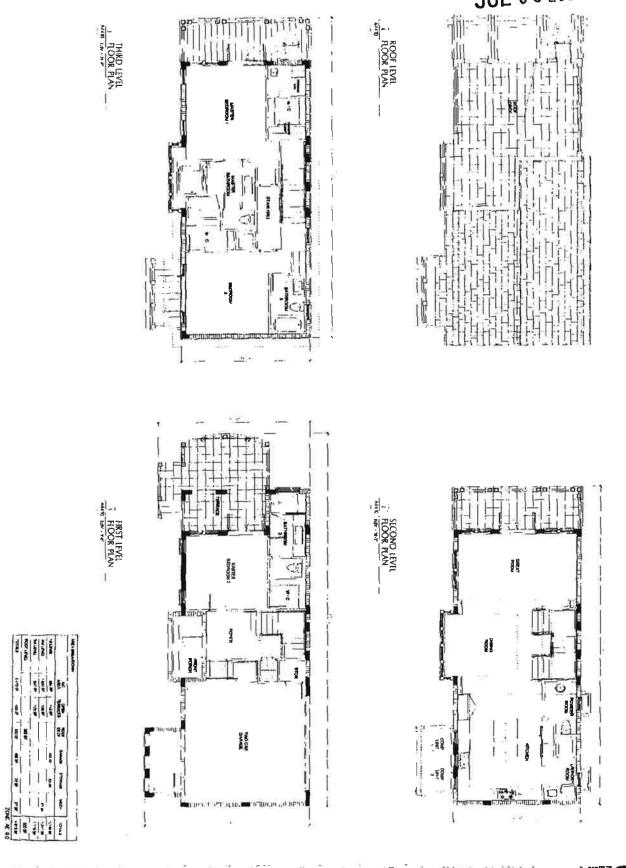
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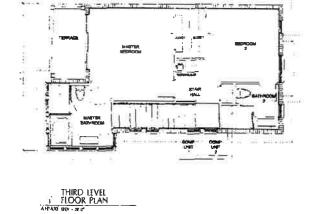


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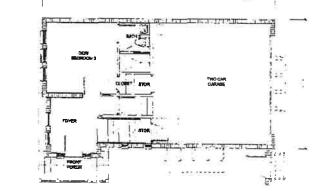






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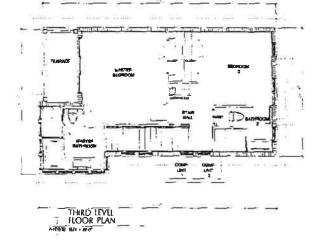
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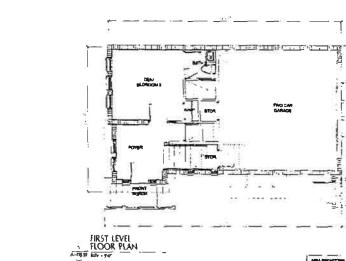
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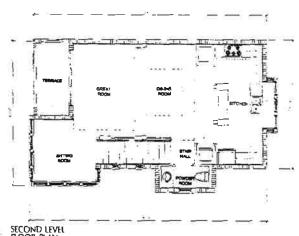
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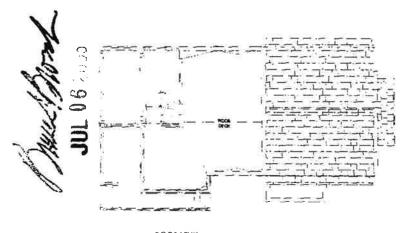


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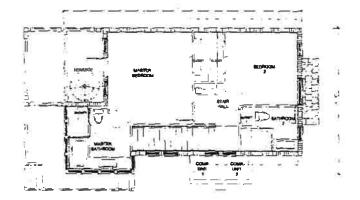


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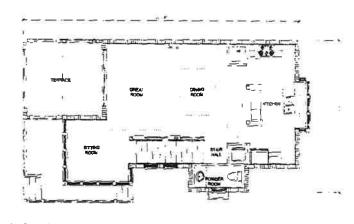


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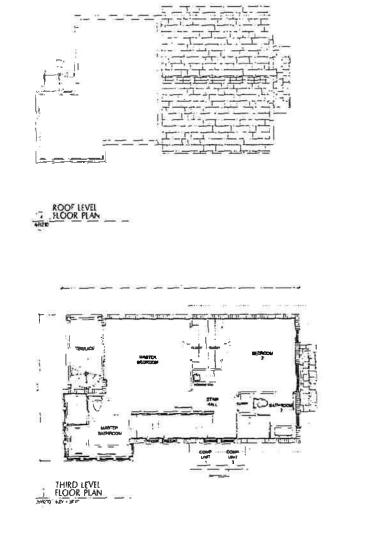
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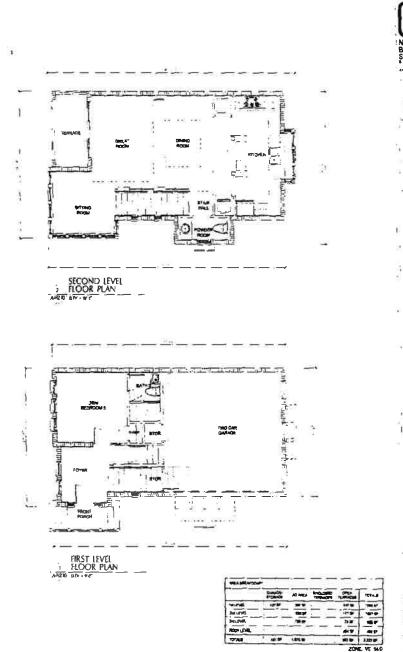
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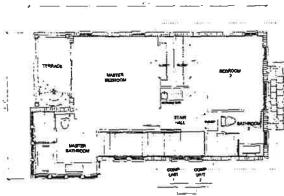
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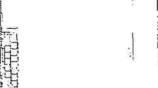




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UNIT "H-38" - FLOOR PLANS

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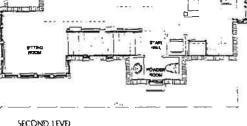


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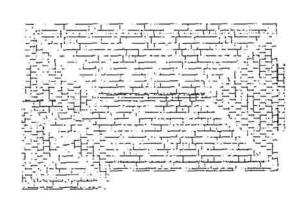
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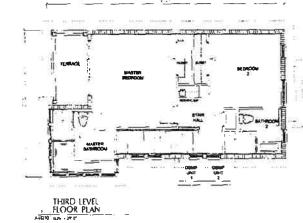
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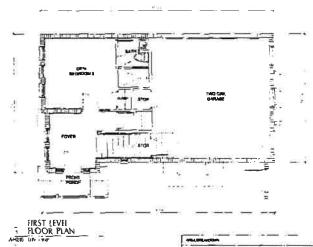
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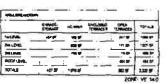




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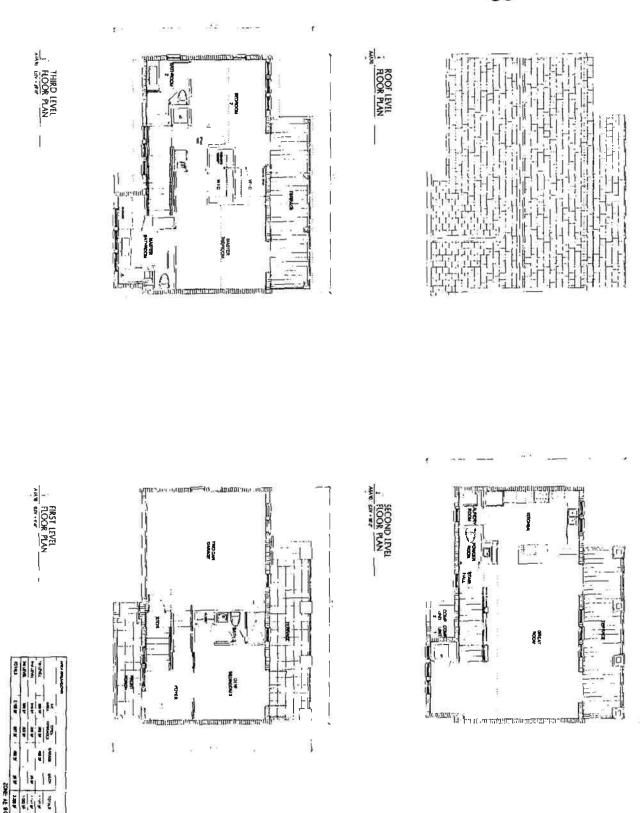
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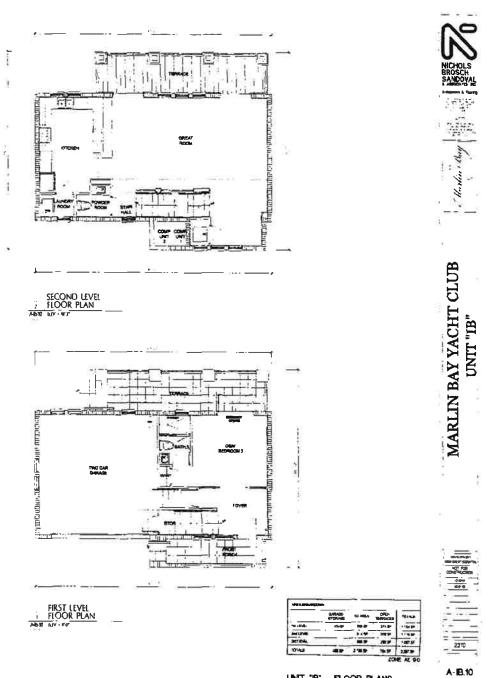
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MARLIN BAY YACHT CLUB UNIT "I-A"

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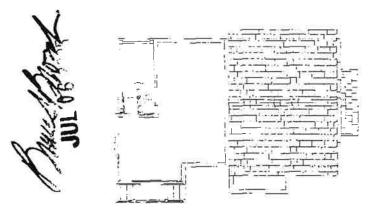
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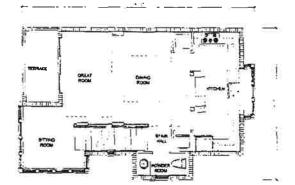
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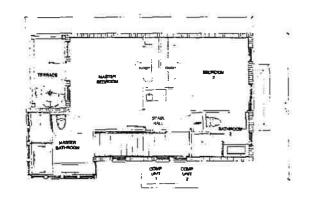
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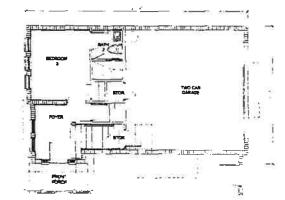


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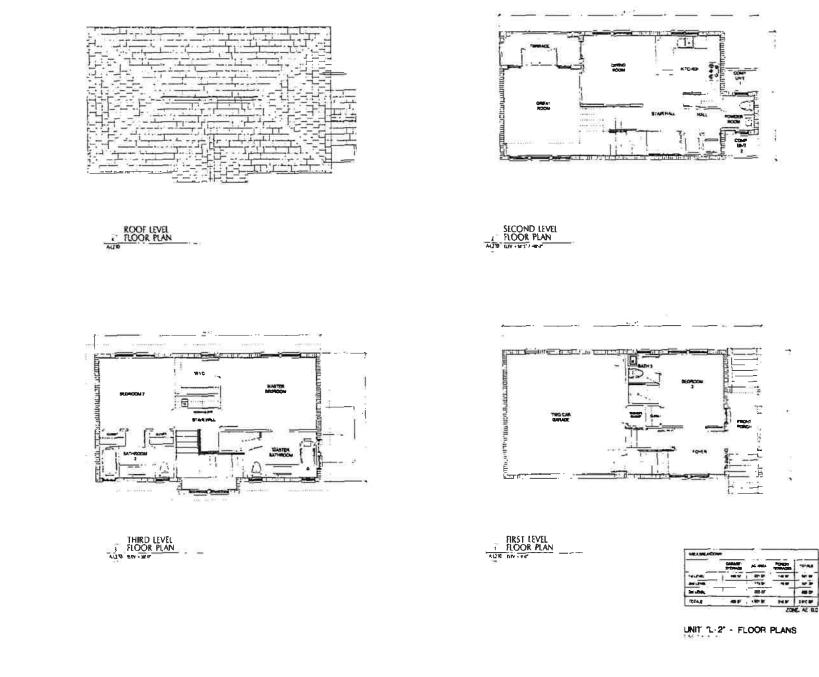
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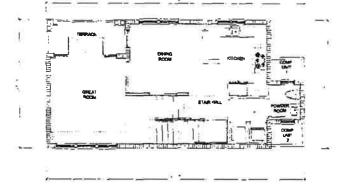
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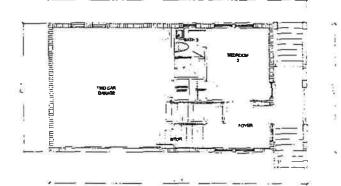
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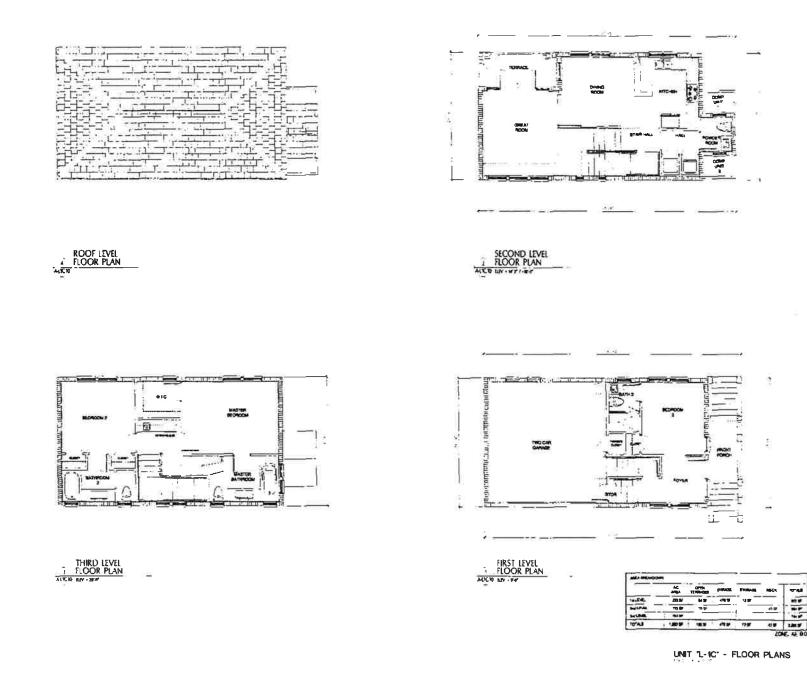
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MARLIN BAY YACHT CLUB UNIT "L-1B"

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MONROE COUNTY OFFICIAL RECORDS

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