

SECOND AMENDMENT TO DEVELOPMENT AGREEMENT

THIS SECOND AMENDMENT to the DEVELOPMENT AGREEMENT is made and entered into on the 12th day of December, 2023 by and between S&C Trillium, LLC, whose address is 1268 Bayshore Boulevard, Dunedin, Florida 34698 its successors and assigns (the "Petitioner" or the "Developer") and Hernando County, a subdivision of the State of Florida, whose address is 15470 Flight Path Drive, Brooksville, FL 34604 (the "County"), regarding road construction and donation of right of way, the vesting of the Master Plan, the vesting of roadway capacity for concurrency, and related development entitlements for the Subject Property. The parties state:

RECITALS

WHEREAS, the Developer owns approximately 18.73 acres of land situated on the east side of the Subject Property and lying in a portion of Section 35, Township 23 South, Range 18 East, Hernando County, Florida, identified by the Hernando County Property Appraiser as Key Numbers 01796220 and 1664434, and Parcel ID Numbers R35 223 18 3016 0000 0010 and R35-423-18-0000-0200-0010 and as further described in Exhibit "A" attached hereto and incorporated herein (the "Phase Two Property"); and,

WHEREAS, the Developer desires to construct 276 multifamily units on the Phase Two Property that is the eastern most portion of the Subject Property; and

WHEREAS, the Developer's predecessor in title filed an application with the County Planning Department (Planning File Number H-05-91) to rezone the Subject Property to allow multi-family uses; and

WHEREAS, on October 12, 2005, the Board of County Commissioners ("BOCC") voted to adopt Resolution 2005-287 which approved a PDP Master Plan that rezoned the

Subject Property to PDP(MF) subject to performance conditions enumerated in the BOCC Meeting Results Memorandum (which is incorporated herein by reference and made a part hereof); and,

WHEREAS, Resolution #2005-287 incorporated by reference all performance conditions contained in the BOCC Results Memorandum dated October 12, 2005, which conditions were agreed to by the Developer, and which conditions include:

- "7. *The petitioners shall enter into a developer's agreement which will require them to pay their proportionate fair share of offsite transportation improvements to mitigate impacts associated with development of the project.*
- 9. *The petitioner shall work with the county to design their access so that it can be aligned with the future County Line Road.*
- 11. *The petitioner shall provide a roadway with a minimum 80' ROW or as required by the County Engineer, constructed to County standards, between this project and the commercial project to the south."*

WHEREAS, on November 3, 2005, Charles G. Mixson, PE, as County Engineer and Public Works Director issued a letter to Developer's predecessor providing that "a 70-foot-wide right of way will meet the County's standards and will be acceptable to me for this project" and,

WHEREAS, on October 2, 2007, the BOCC extended the prior Master Plan approval to April 12, 2009; and,

WHEREAS, on May 12, 2009, the BOCC extended the prior Master Plan approval to April 12, 2014, and,

WHEREAS, on May 12, 2009 the BOCC approved a Development Agreement which was recorded in the public records of Hernando County at OR Book 2658 and Page 194, authorizing the construction for up to 400 multi-family dwelling units and setting forth certain transportation concurrency obligations (the “Concurrency Obligations”); and

WHEREAS, on June 27, 2013, Brian Malmberg, PE, as County Engineer issued a letter to Developer "confirming that a 70' wide right of way with closed drainage will meet the County's standards and be acceptable for this project" and,

WHEREAS, on April 8, 2014, the BOCC extended the approved Master Plan for the Subject Property from April 12, 2014 to April 12, 2019; and

WHEREAS, the Developer entered into the First Amendment to Development Agreement on April 9, 2019 that provided, in part, to extend the Duration Period for the Master Plan until April 9, 2029; vesting Transportation Concurrency for the Subject Property; and clarified the width of the Required Roadway for the Subject Property; and

WHEREAS, on July 14, 2021, Developer authorized the filing of a Zoning Amendment Petition H-21-46 to modify the Master Plan reducing the minimum unit size from 600 to 500 square feet; increasing the maximum number of units per building from 12 to 24; and

WHEREAS, on October 12, 2021, the Hernando County Board of County Commissioners approved the Zoning Amendment Resolution #2021-181 approving the modification of the Master Plan; and

WHEREAS, the Developer sold the Phase One Property containing approximately 18.5 acres to Continental 620 Fund LLC along with the development rights for up to 264 multifamily units on the westernmost portion of the Subject Property; and

WHEREAS, on January 24, 2023, Hernando County Board of Commissioners accepted the dedication of the remaining portion of the Required Roadway which were subsequently recorded in the real property record on January 27, 2023 at Book 4262, Page 1261 and Book 4262, Page 1257; and

WHEREAS, the Developer authorized Continental 682 Fund LLC to submit application H-22-44 to further modify the Master Plan for the Development to authorize the modification of the Master Plan to permit 540 multi-family homes on the Subject Property which is attached hereto as Exhibit "B" and incorporated herein;

WHEREAS, upon approval of the amendment of Master Plan, there will be 540 multifamily homes on the Subject Property as permitted by the Master Plan and the Developer desires to amend the Development Agreement to permit the construction of up to five hundred forty (540) multi-family dwelling units on the Subject Property containing approximately 36.8 acres; and

WHEREAS, the parties desire to enter into an Amendment to the Development Agreement to recognize the changed conditions as they relate to development of the Subject Property; and

The above Recitals are incorporated herein by reference and made a part hereof.

1. EFFECTIVE DATE AND DURATION.

This Agreement shall take effect upon the date executed by the last party hereto (the "Effective Date"). This Agreement shall terminate ten (10) years (Duration Period) from the Effective Date of this Agreement unless modified in writing and executed by both parties.

2. DEFINITIONS.

The following definitions shall apply to this Agreement:

- A. "County" shall refer to Hernando County, a political subdivision.
- B. "Developer" shall refer to S&C Trillium, LLC, its successors, and assigns.
- C. "Project" shall refer to all development occurring on the Subject Property, now or in the future, as allowed under Resolutions # 2005-287, and that the Subject Property may contain up to five hundred forty (540) multifamily dwelling units, subject to the performance conditions contained in the BOCC Results Memorandum and BOCC Resolution 2005-287; 2021-181 and 2023-_____ (which are incorporated herein by reference and made a part hereof).
- D. "Required Roadway" shall refer to that certain roadway, to be designed and constructed in accordance with the County's Facility Design Guidelines, at the Developer's sole expense, on donated right-of-way not less than seventy feet (70') wide, running west from Trillium Boulevard between this Project and the commercial tract to the south.
- E. "Duration of Master Plan." Substantial Performance for the Master Plan has been achieved by the completion of Phase 1 of the multi-family development. Accordingly, the Master Plan is vested and is no longer subject to an expiration date.

3. CONSISTENCY WITH COMPREHENSIVE PLAN AND LAND DEVELOPMENT REGULATIONS.

The parties find and agree that the development of the Project (as defined above) on the Subject Property is consistent with Hernando County's adopted Comprehensive Plan and land development regulations, since the Subject Property is designated as

Residential on the Future Land Use Map and is zoned PDP-MF for Multifamily uses, which is consistent with the Residential Plan Category designation.

4. CONSTRUCTION OF REQUIRED ROADWAY AND DONATION OF RIGHT-OF-WAY BY THE DEVELOPER.

The construction of the Required Roadway (now known as Arbors Edge Drive) was completed and accepted by the County and the balance of the required right of way was accepted by the County on January 24, 2023, satisfying the Development Agreement conditions imposed originally by Resolution #2005-287 items 7, 9, and 11.

5. COUNTY PRE-DETERMINATION OF TRANSPORTATION CONCURRENCY.

The Developer submitted a traffic study prepared by Raysor Transportation Consulting and submitted it to the County on the 14th day of March, 2019, which was reviewed and approved by the County Engineer and Planning Department on the 25th day of March, 2019 for 400 multifamily units. On April 19, 2019, the County deemed that the roadway capacity necessary for transportation concurrency related to the development of the Project on the Subject Property was deemed fully satisfied and vested for all purposes including building permitting 400 multifamily units.

The Developer has submitted a traffic study for the planned total of five hundred and forty (540) multi-family units prepared by LINCKS and Associates in July 2023 to the County and the County Engineer approved on August 16, 2023. In material reliance upon the Developer's promises herein, the traffic study cited herein, and upon full execution of this Agreement, then the County shall deem that the roadway capacity necessary for transportation concurrency related to the development of the Project on the Subject Property has been deemed fully satisfied and vested for all purposes, including building permitting. This vesting shall run with the land.

6. ROADS IMPACT FEES.

All roads impact fees shall be paid by the Developer to the County at the prevailing rate at the time of payment pursuant to the Hernando County Impact Fee Ordinance, as codified in Chapter 23, Article III, Division 5, of the Hernando County Code of Ordinances, and shall be due in full without offset or credit.

7. COMPLIANCE WITH APPLICABLE LAWS AND REGULATIONS.

The failure of this Agreement to address a particular permit, condition, term, or restriction shall not relieve the Developer of the necessity of complying with the law governing said permitting requirements, conditions, terms, or restrictions.

8. NOTICES.

Any notices, reports or communications required by this Agreement shall be sent to the other party at the address contained in the initial heading, and with copies to:

For the Developer: S&C Trillium, LLC
c/o Shannon E. Smith, Manager
1268 Bayshore Boulevard
Dunedin, FL 34698

For the County: Planning Department
1653 Blaise Drive
Brooksville, FL 34601
Attention: Peter Schwarz, AICP

Engineering Department
Hernando County Public Works Complex
1525 East Jefferson Street
Brooksville, FL 34601
Attention: Scott Herring, PE

County Attorney's Office
Hernando County Government Center
20 N. Main Street, Suite 462
Brooksville, FL 34601
Attention: Jon Jouben, Esq.

9. FORCE MAJEURE.

The parties agree that failure or delay of the County or Developer in performing any of the terms of this Agreement shall be excused if and to the extent the failure or delay is caused by any acts of God, wars, fires, strikes, floods, weather, or any law, ordinance, rule, or regulation beyond the control of the County or the Developer.

10. ENTIRE AGREEMENT.

This Agreement contains the entire Agreement of the parties regarding transportation concurrency, mitigation thereof and development of the Project on the Subject Property. No oral statements, representations or prior written matter relating to the subject matter herein, but not contained herein, shall have any force or effect.

11. MODIFICATION.

No modification of this Agreement shall be valid or binding unless such modification is in writing and duly executed by both the Developer and the County, or their respective successors or assigns.

12. BINDING EFFECT.

This Agreement shall be binding upon the respective successors, administrators, executors, heirs, and assigns of the parties hereto.

13. COUNTERPARTS.

This Agreement may be executed in any number of counterparts, each of which shall be deemed an original, and all of which, together, shall constitute one and same instrument.

14. AUTHORITY.

This Agreement is entered into pursuant to Chapter 23, Articles III (Division 5) and VIII of the Hernando County Code. The County is authorized to execute this

Agreement in accordance with Florida law including, but not limited to, Chapter 125 of the Florida Statutes.

15. GOVERNING LAW: DISPUTES.

This Agreement shall be interpreted and construed in accordance with the laws of Florida law including the Hernando County Code of Ordinances. Any dispute to this Agreement shall be litigated in civil court in Hernando County, Florida. Each party shall be responsible for its own costs and attorneys' fees in the event of any dispute, claim, action, or appeal.

IN WITNESS WHEREOF, the parties hereto have set their hands and seals on the dates stated below.

WITNESSES

S&C Trillium, LLC

Patricia Tapia
Signature
Printed Name: Patricia Tapia

By: [Signature]
Shannon E. Smith, Member

Paige Jefferys
Signature
Printed Name: Paige Jefferys

STATE OF FLORIDA
COUNTY OF HERNANDO

The foregoing instrument was acknowledged before me this 14 day of FEBRUARY, 2024 by Shannon E. Smith, as Member of S&C Trillium LLC, who is personally known to me or who has produced FL DRIVER LICENSE as identification.

NOTARY PUBLIC

[Signature]
[Print or stamp name, title and notary number]



HEIDI KURPPE
Commission # HH 286208
Expires July 11, 2026

ATTEST:

BOARD OF COUNTY COMMISSIONERS
HERNANDO COUNTY, FLORIDA

Heidi Kuppe, Deputy Clerk
Douglas A. Chorvat, Jr.
Clerk of Circuit Court & Comptroller

By: Elizabeth Narverud
Elizabeth Narverud, Chairwoman

Approved as to Form and Legal Sufficiency:

[Signature]

Assistant County Attorney



STATE OF FLORIDA
COUNTY OF HERNANDO

The foregoing instrument was acknowledged before me this 12th day of December, 2023 by Elizabeth Narverud, as Chairwoman of the Hernando County Board of County Commissioners, who is personally known to me or who has produced _____ as identification.

NOTARY PUBLIC

Colleen Conko
[Print or stamp name, title and notary number]

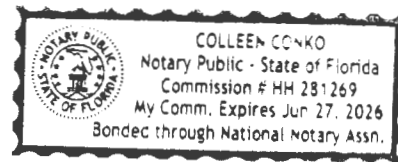


EXHIBIT A

LEGAL DESCRIPTION:

Real property situated in the City of Spring Hill, Hernando County, Florida, described as: A portion of the NE 1/4 of the SW 1/4 and a portion of the NW 1/4 of the SW 1/4 of Section 35, Township 23 South, Range 18 East, Hernando County, Florida; bounded and described as follows: Commencing at the Southeast corner of the SW 1/4 of Section 35 and running thence North 00 degrees 24 minutes 18 seconds East along the East line of said, SW 1/4 of Section 35, a distance of 1321.14 feet to the Northeast corner of the East 1/2 of the SE 1/4 of the SW 1/4 of Section 35; thence along the North line of the East 1/2 of the SE 1/4 of the SW 1/4 of Section 35, North 89 degrees 31 minutes 21 seconds West, a distance of 330.40 feet to the Point of Beginning; thence from said Point of Beginning, the following ten (10) courses: 1) continue along the North line of the SE 1/4 of the SW 1/4 of Section 35, South 89 degrees 48 minutes 24 seconds West, a distance of 330.03 feet; thence 2) along the North line of the SW 1/4 of the SW 1/4 and the North line of the SE 1/4 of the SW 1/4 of Section 35, North 89 degrees 42 minutes 53 seconds West, a distance of 1155.75 feet to the East boundary of Florida Department of Transportation Parcel 108; thence 3) along said East boundary line, North 00 degrees 15 minutes 37 seconds East, a distance of 883.48 feet to the North boundary of Parcel 108; thence 4) along said North boundary, North 89 degrees 45 minutes 30 seconds West, a distance of 168.42 feet to the East right-of-way line of The Suncoast Parkway-State Road No. 589; thence 5) along said East right-of-way line and along the West line of the East 1/2 of the NW 1/4 of the SW 1/4 of Section 35, North 00 degrees 16 minutes 58 seconds East, a distance of 438.97 feet to the South boundary line of Trillium Village "A", a Plat recorded in Plat Book 36, Pages 13 through 23 of the Hernando County Public Records; thence along the boundary lines of Trillium Village "A", Course Numbers 6 through 10; 6) South 89 degrees 44 minutes 17 seconds East, a distance of 662.25 feet to the Northeast corner of the NW 1/4 of the SW 1/4 of Section 35; thence 7) South 89 degrees 43 minutes 24 seconds East, a distance of 331.86 feet; thence 8) South 00 degrees 22 minutes 51 seconds West, a distance of 660.34 feet; thence 9) South 89 degrees 41 minutes 40 seconds East, a distance of 662.16 feet; thence 10) South 00 degrees 20 minutes 06 seconds West, a distance of 659.31 feet to the aforementioned Point of Beginning.

TOGETHER WITH EASEMENTS FOR INGRESS/EGRESS, STORM WATER DRAINAGE, UTILITIES, SIGNAGE AND WATER, SEWER AND IRRIGATION PURSUANT TO THE "GRANT OF ACCESS, STORM WATER DRAINAGE, UTILITY, SIGN AND WATER, SEWER AND IRRIGATION EASEMENT" RECORDED IN OFFICIAL RECORDS BOOK 2185, PAGE 443, ET SEQ. AS MODIFIED BY "EASEMENT MODIFICATION AGREEMENT" RECORDED IN OFFICIAL RECORDS BOOK 2185, PAGE 455 OVER THE FOLLOWING DESCRIBED PROPERTY:

A portion of the SW 1/4 of Section 35, Township 23 South, Range 18 East, Hernando County, Florida, bounded and described as follows: Commencing at the Southeast corner of the SW 1/4 of Section 35 and run thence North 00 degrees 24 minutes 18 seconds East along the East line of said SW 1/4 of Section 35, a distance of 1321.14 feet to the Northeast corner of the East 1/2 of the SE 1/4 of the SW 1/4 of Section 35; thence along the North line of the East 1/2 of the SE 1/4 of the SW 1/4 of Section 35, North 89 degrees 31 minutes 21 seconds West, a distance of 80.00 feet to the Point of Beginning; thence from said Point of Beginning, the following twelve courses: 1) South 01 degree 19 minutes 50 seconds East, a distance of 70.03 feet; thence 2) North 89 degrees 31 minutes 21 seconds West, a distance of 252.20 feet; thence 3) South 89 degrees 48 minutes 24 seconds West, a distance of 20.19 feet; thence 4) North 00 degrees 11 minutes 36 seconds West, a distance of 35.00 feet; thence 5) South 89 degrees 48 minutes 24 seconds West, a distance of 309.58 feet; thence 6) North 89 degrees 42 minutes

53 seconds West, a distance of 869.73 feet; thence 7) North 00 degrees 17 minutes 07 seconds East, a distance of 70.00 feet; thence 8) South 89 degrees 42 minutes 53 seconds East, a distance of 869.43 feet; thence 9) North 89 degrees 48 minutes 24 seconds East, a distance of 309.29 feet; thence 10) South 00 degrees 11 minutes 36 seconds East, a distance of 35.00 feet; thence 11) North 89 degrees 48 minutes 24 seconds East, a distance of 20.60 feet; thence 12) South 89 degrees 31 minutes 21 seconds East, a distance of 250.40 feet to the aforementioned Point of Beginning.

Parcel Identification Number: R35-423-18-0000-0200-0010

TOGETHER WITH:

Tract J, Suncoast Landing Phase 1, according to the plat thereof recorded as Instrument No. 2022017875 (Plat Book 44, Pages 17-22) of the Public Records of Hernando County, Florida

Parcel Identification Number: R35-223-18-3016-0000-00J0

EXHIBIT B MASTER PLAN



GENERAL NOTES

1. This Master Development Plan relies upon publicly available data for information regarding property boundary, wetlands, topography, adjacent zoning and land use, roadway locations and adjacent property owners.
2. This Master Development Plan illustrates anticipated shared access points along proposed east-west road and expected building types both of which are subject to change.
3. This Master Development Plan has been prepared in cooperation with developers of the adjacent southern parcels to insure coordinated site plans for the northeast quadrant of a General Commercial Node as defined by the Hernando County Comprehensive Plan.
4. Setback setbacks are as follows:
 - From the pathway: 25'
 - From the North: 30'
 - From the South: 25'
 - From the East: 50'
 - From the West: 10'
5. If two or three-story buildings are constructed along the property lines adjacent to single family homes shall be a 20' landscaped buffer with 6' solid wall or fence, and trees planted on every 25' if single story buildings are constructed, only the landscaped buffer will be required.
6. The development shall be sited to a maximum of three (3) connections to the east-west collector or road as shown.
7. The Subject Property maximum 640 multifamily homes.
8. Maximum Number of Units Per Building: 24
9. Minimum Unit Size: 820 square feet.



AUTHENTIX SPRINGHILL
ARBORS EDGE & TRILLIUM BLVD | HERNANDO COUNTY, FL
CONTINENTAL T&E FUND, LLC

**EXHIBIT B
MASTER PLAN**

DRAWN DATE: 11/10/2023
DRAWN BY: A/B

EXB - B

NOT TO SCALE