



2014111833

AMENDMENT TO SECOND AMENDED AND RESTATED DEVELOPMENT AGREEMENT FOR LONG LAKE RANCH DEVELOPMENT OF REGIONAL IMPACT NO. 247, BETWEEN AND AMONG PASCO COUNTY, FLORIDA, AND LONG LAKE RANCH, LLC; TRP OFFICE FLORIDA, LLC; ROY NICHOLAS GERACI, JR.; ROY NICHOLAS GERACI, III; N. GERACI & CO., INC.; LN GERACI PARTNERSHIP, LLLP; LOUIS GERACI, LLLP; AND LG LAND, CATTLE & TIMBER COMPANY, INC., A FLORIDA CORPORATION

THIS AMENDMENT TO SECOND AMENDED AND RESTATED DEVELOPMENT AGREEMENT

("Amendment") is made and entered into by and between Pasco County, a political subdivision of the State of Florida, by and through its Board of County Commissioners (the "County"), Long Lake Ranch, LLC ("LLR LLC"), TRP Office Florida, LLC as an assignee of T. Rowe Price Associates, Inc. ("TRP"), and Roy Nicholas Geraci, Jr.; Roy Nicholas Geraci III; N. Geraci & Co., Inc.; LN Geraci Partnership, LLLP; Louis Geraci, LLLP; and LG Land, Cattle & Timber Company, Inc., a Florida corporation (collectively the "Geracis" or the "Owners," as their interests may appear of record).

Rcpt: 1615679 Rec: 120.50
DS: 0.00 IT: 0.00
07/11/14 D. Bonilla, Dpty Clerk

WITNESSETH:

WHEREAS, the County is authorized by the Florida Local Government Development Agreement Act, Sections 163.3220-163.3243, Florida Statutes (F.S.), to enter into a development agreement with any person having a legal or equitable interest in real property located within its jurisdiction; and,

WHEREAS, on February 24, 2004, the County approved a development order (the "Original DO") with conditions for Development of Regional Impact (DRI) No. 247 in response to an Application for Development Approval (ADA) for the DRI No. 247 on a parcel of real property in Pasco County, Florida, legally described in Exhibit A (the "Project"); and,

WHEREAS, to satisfy certain requirements of the original Long Lake Ranch DO and the original Long Lake Ranch MPUD Master Planned Unit Development Conditions of Approval concerning S.R. 54 intersection improvements, the construction of Sunlake Boulevard, and the intersection signalization at Sunlake Boulevard and S.R. 54, the County and LLR, LLC entered into that certain Development Agreement (DA) approved by the Board of County Commissioners on July 24, 2007, and recorded in the Public Records of Pasco County, Florida, on August 8, 2007, at Official Records Book 7595, Pages 1-39 (the "Original DA"); and,

WHEREAS, in connection with an Amended and Restated Development Order for the Long Lake Ranch DRI, a MPUD Master Planned Unit Development amendment for the Long Lake Ranch DRI ("MPUD Amendment") and related Comprehensive Plan Amendment ("CPA") for certain subarea policies affecting the Long Lake Ranch DRI, the County approved an Amended and Restated Development Agreement for Long Lake Ranch DRI on November 25, 2008, but the "Effective Date" of the Amended and Restated Development Agreement ("First Amended and Restated DA") was set as the date Amprop General Investments, LLC, ("Amprop") (or its designee) closed of record upon that certain portion of the Exhibit A land depicted as Parcels A and B on Exhibit B of the First Amended and Restated DA, and conveyed (or caused to be conveyed) same

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of record to T. Rowe Price Associates, Inc., a Maryland corporation authorized to do business in the State of Florida or its subsidiaries or assigns; and,

WHEREAS, the NOPC and First Amended and Restated DA provided for an extension of the existing build-out dates for all DRI Phase 1 entitlements through November 2015; all, as more specifically set forth in the Amended and Restated Development Order adopted by the County pursuant to the approved NOPC (all references to the "DO" or the "Revised DO" herein shall mean the Amended and Restated Development Order adopted November 25, 2008 pursuant to the NOPC); and,

WHEREAS, the Amended and Restated Development Order pursuant to a Notice of Proposed Change (NOPC) and First Amended and Restated DA documented the numerous agreements related to the agreed transportation pipeline improvement required by the revised DO, in order to ensure the timely provision of all required rights-of-way, drainage retention and mitigation areas, and construction of the related road improvements required by the revised DO; and,

WHEREAS, subsequent to the County's approval of the First Amended and Restated DA and the acquisition of Parcels A and B by TRP, a number of issues arose relating to scheduling and construction responsibilities for the transportation pipeline improvement, including, but not limited to, LLR LLC's failure to post the required financial guarantee for its portion of the transportation pipeline improvement and the County's imposition of two special assessments against the LLR, LLC property in response to such failure; and,

WHEREAS, on June 23, 2009, the County, Amprop and TRP entered into a Memorandum of Understanding ("MOU") which contemplated specific changes to the First Amended and Restated DA in order that Amprop and TRP could proceed forward with the closing on Parcels A and B; and,

WHEREAS, on July 1, 2009, TRP, as assignee of T. Rowe Price Associates, Inc., acquired fee title to Parcel A and B as contemplated by the First Amended and Restated DA; and,

WHEREAS, LLR LLC subsequently requested and the County agreed to adopt special assessments in satisfaction of LLR LLC's required financial guarantee for its portion of the transportation pipeline improvement as provided in the in the First Amended and Restated DA; and

WHEREAS, the County subsequently adopted Resolution Nos. 09-271 and 09-272 creating an assessment district and separate assessments for the transportation pipeline improvement projects defined therein as Sunlake Boulevard Assessment District Projects Nos. 1 and 2, which Resolutions were subsequently rescinded and superseded by the assessments provided for under Resolution Nos. 11-50 and 11-51, adopted by the County on November 3, 2010; and

WHEREAS, under the terms and conditions set forth in a Second Amended and Restated Development Agreement approved by the Board of County Commissioners on October 19, 2010, recorded on October 20, 2010, at O.R. Book 8447, Page 864 and re-recorded on November 24, 2010, at O.R. Book 8473, Page 627, the Phase 1 & 2 build-out dates as well as the Development Order expiration date were extended

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by (1) an additional four (4) years to account for 2011 Legislation (i.e. Supplement to Subsection 380.06(19)(c), F.S.; (2) 306 days to account for the tolling period associated with three 2011 Executive Orders (i.e. Nos. 11-128, 11-172 and 11-202) and (3) one-year and 121 days to account for the tolling period associated with three 2012 Executive Orders (i.e. Nos. 12-140, 12-192 and 12-199). The revised dates are January 31, 2022 for the Phase 1 and 2 Regional/State build out dates and March 2, 2027 for the Development Order expiration date; and

WHEREAS, on September 24, 2013, the County accepted Substitute Performance Assurances from Long Lake Ranch, LLC. for the LLR LLC Segment of Sunlake Boulevard; and

WHEREAS, on September 24, 2013, in reliance on the Substitute Performance Assurances, the County approved Resolution No. 13-313 which provided for the dissolution of the Sunlake Boulevard Assessment District; the termination of the Sunlake Boulevard Assessment District, Project No. 1; the termination of the Sunlake Boulevard Assessment District, Project No. 2; the release of the Assessments, Assessment Rolls and Liens relating to the Sunlake Boulevard Assessment District, Project Nos. 1 and 2; and the superseding of Resolution Nos. 11-50 and 11-51; and

WHEREAS, in connection therewith, LLR, LLC and County agreed to settle any and all costs incurred by Pasco County relating to the special assessments by (1) payment by LLR, LLC to the County in the amount of \$30,204.11; and (2) upon or after the issuance of the last mobility fee credits to LLR, LLC for the Sunlake Boulevard project, a deduction from the mobility credits issued in the total amount of \$36,182.06; and

WHEREAS, LLR, LLC has made a request to revise Section 4.b., Timing and Description of Required Improvements, to extend the completion date for the First Two Lanes of the LLR LLC Segment of Sunlake Boulevard from no later than June 30, 2014 to no later than December 31, 2014; and to revise any dates in the development agreement for which extension have been granted or are pending; and,

WHEREAS, the Board of County Commissioners after public notice and hearing in accordance with applicable law, has approved this Amendment to Second Amended and Restated DA.

NOW, THEREFORE in consideration of the mutual covenants and provisions contained herein, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereby agree as follows:

1. AMENDMENTS

A. Section 3.g. Findings, is amended as shown below in strike through/underline format:

g. Findings: The County previously found that Phase 1 of the Project, as originally approved in the Original DO, was consistent with the portions of the Comprehensive Plan applicable to Project development approvals, and that Phase 1 met the transportation concurrency requirements under Chapter ~~402~~ 1301 of the LDC, through the original build-out date of December 31, 2007, for Phase 1. Incident to the approval of the revised DO, the County determined that the extension of the

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Phase 1 build-out date through November, 2015, and the specific approval of the Phase 2 entitlements through a build-out date of November, 2015, was consistent with the portions of the Comprehensive Plan applicable to Project development approvals. ~~Furthermore, the~~The County determined that both Phase 1 and Phase 2 entitlements (as set forth in the NOPC and revised DO) meet the County transportation concurrency requirements of Chapter 402 1301 of the LDC, through the ~~new~~ build-out date(s) of November 30, 2015, for Phase 1 and November 30, 2018 or Phase 2 entitlements which includes both the 1 year extension granted by the Board of County Commissioners on November 25, 2008 and the 2 year extension granted by the Board of County Commissioners on June 23, 2009 pursuant to Res. 09-269), based upon the negotiated transportation mitigation provisions for the Required Roadway Improvements, as memorialized in this DA. ~~Except for the foregoing vesting of entitlements through the build-out dates of November 30, 2015 and November 30, 2018 respectively,~~Subsequently, extensions were granted pursuant to Florida Statutes. The revised dates are (1) January 31, 2022 for the Phase 1 and 2 Regional/State build out date; (2) January 31, 2022 and January 31, 2025, respectively, for the Phase 1 and Phase 2 County transportation concurrency build-out dates; and (3) March 2, 2027 for the Development Order expiration date. Except for the foregoing vesting of entitlements for purposes of DRI review and transportation concurrency through the Phase 1 and 2 Regional/State build-out date of January 31, 2022 and the Phase 1 and 2 County transportation concurrency build-out dates of January 31, 2022 and January 31, 2025 respectively, and as may be authorized by this DO, the Project will be subject to the LDC and the Comprehensive Plan. The foregoing extended build-out dates are inclusive of all applicable statutory extensions. Notwithstanding the foregoing, the County transportation concurrency build-out date for any Employment Center entitlements (EC Entitlements) and Town Center entitlements (TC Entitlements) as defined in the DO, including all those entitlements authorized for Parcels A and B as depicted on Exhibit H, have been extended for five (5) additional years to ~~November 30, 2020 or November 30, 2023~~ January 31, 2027 and January 31, 2030(as applicable based on the Phase applicable to such entitlements), as qualifying limited exemptions under Section ~~40.7~~1301.4 of the LDC and the County shall not require revised traffic studies or additional transportation mitigation from TRP or Developers for any such extension.

B. Section 4.a., Identification of Required Roadway Improvements, is amended as shown below in strike through/underline format:

a. Identification of Required Roadway Improvements: To fully mitigate the transportation impacts of Phase 1 and Phase 2 of the Project pursuant to the revised DO through the Phase 1 and Phase 2 Regional/State build out date of January 31, 2022, and to meet County transportation concurrency for Phase 1 and Phase 2 of the Project, through the Phase 1 and 2

County transportation concurrency build-out dates of ~~November 30, 2015 and November 30, 2018~~
January 31, 2022 and January 31, 2025, respectively, the following Required Roadway Improvements
 shall be provided:

C. Section 4.b., Timing and Description of Required Roadway Improvements, is amended
 as shown below in strike through/underline format:

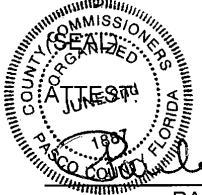
b. Timing and Description of Required Roadway Improvements: The respective
 obligations of the County, Amprop, LLR LLC, and the Geracis for the Required Roadway Improvements
 are set forth below. Final 100 percent design approval and issuance of permits from all applicable
 review agencies for the S.R. 54/Sunlake Boulevard intersection and the Sunlake Boulevard segment(s)
 between S.R. 54 (including the intersection and signalization) south to the southern right-of-way line for
 the DRI Loop Road (the "Amprop Segment") and from the Pasco County-Hillsborough County boundary
 line, south to the existing terminus of the two (2) lane segment of Sunlake Boulevard in Hillsborough
 County (the "Hillsborough Segment") each as depicted on Exhibit C, have been obtained. Final 100
 percent design approval and issuance of permits from all applicable review agencies for the Sunlake
 Boulevard segment(s) from the southern right-of-way line for the DRI Loop Road south to the Pasco
 County-Hillsborough County boundary line (the "LLR LLC Segment") as depicted on Exhibit C shall be
 obtained on or before April 1, 2012; provided however that such completion date shall be deemed
 extended automatically to June 30, 2013, if it becomes necessary for the County to pay for and
 complete such work. The construction of the Amprop Segment and Hillsborough Segment of Sunlake
 Boulevard and the improvements specified in Section 4.a(1)b(i), S.R. 54/Sunlake Boulevard
 intersection improvements, have commenced, and shall be completed no later than June 30, 2011.
 The construction of the first two lanes and stormwater improvements, floodplain compensation, wetland
 mitigation, and other County required roadway appurtenances for four lanes (First Two Lanes) of the
 LRL LLC Segment of Sunlake Boulevard shall be commenced by LLR LLC no later than June 30, 2013,
 and shall be completed no later than ~~June 30~~ December 31, 2014~~;~~; provided, however that such
 commencement and completion dates shall be deemed extended automatically to December 31, 2013
 and December 31, 2014 respectively, if it becomes necessary for the County to complete such work.
 The construction of the second two lanes of the LRL LLC Segment of Sunlake Boulevard by LLR LLC
 shall be commenced no later than June 30, 2015, and shall be completed no later than June 30, 2016;
 provided, however, that such commencement and completion dates shall be deemed extended
 automatically to December 31, 2015 and December 31, 2016 respectively, if it becomes necessary for
 the County to compete such work. The construction of the improvements specified in Section
 4.a.(1)b(ii), S.R. 54/East Frontage Road intersection, shall be made concurrent with construction of the
 East Frontage Road. The construction of the improvements specified in Section 4.a.(2), S.R.

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54/Sunlake Boulevard signalization has been completed. For all purposes under this DA, the term (s) "Commence" or "Commencement" shall mean the issuance of a Site Development Permit by the County for the Required Roadway Improvements, and the term(s) "Complete" or "Completed" shall mean the Required Roadway Improvement has been accepted by the County (or Hillsborough County as to the Hillsborough Segment) for maintenance and is open to the traveling public, and the required Maintenance Guarantee has been provided by the applicable Developer.

IN WITNESS WHEREOF, the parties hereto have by their duly authorized representatives executed this DA on the dates set forth

IN WITNESS WHEREOF, the parties hereto have by their duly authorized representatives executed this DA on the dates set forth below.



Paula S. O'Neil
PAULA S. O'NEIL, CLERK

BOARD OF COUNTY COMMISSIONERS
OF PASCO COUNTY, FLORIDA

Jack Yarnes
CHAIRMAN

Date: APPROVED IN SESSION

JUL 08 2014

PASCO COUNTY
BCC

LONG LAKE RANCH, LLC
a Florida limited liability company

By: Michael Southward

Michael Southward
Print

Its Division President
Title

WITNESSES:

Jim Zevola

Susan Smith

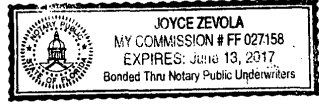
STATE OF FLORIDA
COUNTY Hillsborough

The foregoing instrument was acknowledged before me this 7.1.14
(date), by Michael Southward

Division President, as _____ of Beazer Homes Corp., as Member of Long Lake Ranch, LLC (name of person acknowledging), who is personally known to me or who has produced _____

(type of identification) as identification.

Seal: _____
NOTARY Jim Zevola



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WITNESSES:

[Signature]
Anna I. Garcia

[Signature]
ROY NICHOLAS GERACI, JR.

STATE OF FLORIDA
COUNTY Hillsborough

The foregoing instrument was acknowledged before me this 30th day of June 2014
(date), by Roy Nicholas Geraci, Jr. (name of person acknowledging), who is personally known to me or who
has produced _____

(type of identification) as identification.

Seal:

[Signature]
NOTARY



WITNESSES:

[Signature]
Anna I. Garcia

Roy Nicholas Geraci III
ROY NICHOLAS GERACI, III

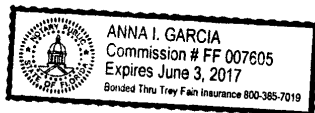
STATE OF FLORIDA
COUNTY Hillsborough

The foregoing instrument was acknowledged before me this 30th day of June 2014
(date), by Roy Nicholas Geraci, III (name of person acknowledging), who is personally known to me or who
has produced _____

(type of identification) as identification.

Seal:

Anna I. Garcia
NOTARY



PH

WITNESSES:

Cary A Wilcox
Willy Baker

N. GERACI & CO., INC.
a Florida corporation

BY: Peter Adkins Geraci

PETER ADKINS GERACI
Print

Its PRESIDENT
Title

STATE OF FLORIDA
COUNTY Hillsborough

The foregoing instrument was acknowledged before me this 6-19-14
(date), by Peter Adkins Geraci, as President of N. Geraci & Co., Inc. (name of person acknowledging), who is personally known to me or who has produced _____



Willy Baker
NOTARY

WITNESSES:

N. GERACI & CO., INC.
a Florida corporation

BY: _____

ROY NICHOLAS GERACI, JR.
Print

Its VICE PRESIDENT
Title

STATE OF FLORIDA
COUNTY _____

The foregoing instrument was acknowledged before me this _____
(date), by Roy Nicholas Geraci, Jr., as Vice President of N. Geraci & Co., Inc. (name of person acknowledging), who is personally known to me or who has produced _____

(type of identification) as identification.

Seal: _____
NOTARY

PH

WITNESSES:

N. GERACI & CO., INC.
a Florida corporation

BY: _____

PETER ADKINS GERACI

Print

Its PRESIDENT

Title

STATE OF FLORIDA

COUNTY _____

The foregoing instrument was acknowledged before me this _____
(date), by Peter Adkins Geraci, as President of N. Geraci & Co., Inc. (name of person acknowledging), who is
personally known to me or who has produced _____

(type of identification) as identification.

Seal:

NOTARY

WITNESSES:

N. GERACI & CO., INC.
a Florida corporation

BY: Roy Nicholas Geraci, Jr.

ROY NICHOLAS GERACI, JR.

Print

Its VICE PRESIDENT

Title

STATE OF FLORIDA

COUNTY Hillsborough

The foregoing instrument was acknowledged before me this 30th day of June, 2014
(date), by Roy Nicholas Geraci, Jr., as Vice President of N. Geraci & Co., Inc. (name of person
acknowledging), who is personally known to me or who has produced _____

(type of identification) as identification.

Seal:

Anna I. Garcia
NOTARY



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WITNESSES:

Costa Wilcox
Willy Baker

LG LAND, CATTLE & TIMBER COMPANY, INC.
a Florida corporation

BY: Peter A Geraci

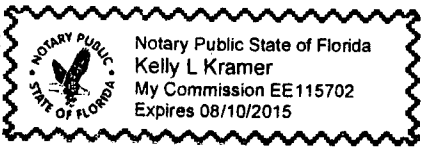
PETER A. GERACI
Print

Its PRESIDENT
Title

STATE OF FLORIDA
COUNTY Hillsborough

The foregoing instrument was acknowledged before me this 6-19-14
(date), by Peter A. Geraci, as President of LG Land, Cattle & Timber Company, Inc. (name of person
acknowledging), who is personally known to me or who has produced _____

(type of identification) as identification.

Seal:  Notary Public State of Florida
Kelly L Kramer
My Commission EE115702
Expires 08/10/2015

Willy Baker
NOTARY

WITNESSES:

Cara Wilson
Willy Peter

LN GERACI PARTNERSHIP, LLLP
a Florida limited liability limited partnership

BY: LN Geraci Management Company, LLC
a Florida limited liability company
Its General Partner

BY: *Peter A Geraci*

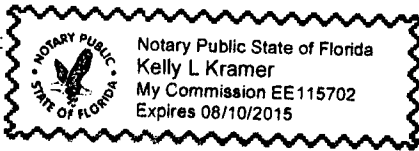
PETER A. GERACI
Print

Its MANAGER
Title

STATE OF FLORIDA
COUNTY Hillsborough

The foregoing instrument was acknowledged before me this 6-19-14
(date), by Peter A. Geraci, as Manager of LN Geraci Management Company, LLC, as General Partner of LN Geraci Partnership, LLLP (name of person acknowledging), who is personally known to me or who has produced _____
(type of identification) as identification.

Seal:



Kelly Kramer
NOTARY

WITNESSES:

Caryn Wilcox
Willy John

LOUIS GERACI, LLLP
a Florida limited liability limited partnership

BY: *Peter A Geraci*

PETER A. GERACI
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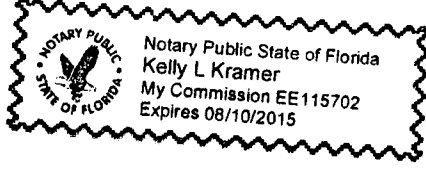
Its GENERAL PARTNER
Title

STATE OF FLORIDA
COUNTY Hillsborough

The foregoing instrument was acknowledged before me this 6-19-14
(date), by Peter A Geraci, as General Partner of Louis Geraci, LLLP (name of person acknowledging), who is
personally known to me or who has produced _____

(type of identification) as identification.

Seal:



Willy John
NOTARY

WITNESSES:

TRP OFFICE FLORIDA, LLC, a
Maryland liability Company

Ahmed Elmagher

Printed Name: Ahmed Elmagher

Dilip K Tamang

Printed Name: DILIP K TAMANG

By: [Signature]

Its: VP

OR BK **9058** PG **660**
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Virginia
STATE OF FLORIDA
COUNTY Fairfax

The foregoing instrument was acknowledged before me this 7/2/2014
(date), by Mark Ruhe, as VP of TRP Office Florida, LLC. (name of person
acknowledging), who is personally known to me or who has produced Virginia Driver's License

(type of identification) as identification.

Seal:



Dipendra Khatiwada
NOTARY
my Comm: exp: 12/31/2017

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