

FALLSCHASE DRI

DEVELOPMENT AGREEMENT

THIS DEVELOPMENT AGREEMENT (“Agreement”) is entered into as of the _____ day of _____, 2005, by and between Leon County, a political subdivision of the State of Florida (hereinafter the “County”), and AIG-Baker Tallahassee, L.L.C., a Delaware limited liability company (hereinafter the “Applicant”).

RECITALS

WHEREAS, the Applicant has entered into a contract to purchase that certain real property consisting of approximately 700 acres, as more specifically described in Exhibit “A” attached hereto and by this reference incorporated herein and made a part hereof (the “Property”) including more than 200 acres of the Property below 51 feet NGVD (the “Southern Property”), known as Upper Lake Lafayette and now designated as floodplain on the County’s floodplain maps; and

WHEREAS, a major portion of the Property was designated as Planned Unit Development (“PUD”) District in 1973, by the Board of County Commissioners of Leon County (“BCC”) in Ordinance No. 73-64, and the PUD was later approved as a Development of Regional Impact (“DRI”) by a BCC Resolution dated February 12, 1974; and

WHEREAS, the PUD and DRI (collectively referred to herein as the original Fallschase DRI/PUD) authorizes development of 2,572 residential units and 425,000 square feet of office use on the Property; and

WHEREAS, the original Fallschase DRI/PUD also authorized 25.4 acres of commercial uses generally located at the convergence of US 90, Buck Lake Road, and Fallschase Boulevard, three additional 5,000 square foot areas of commercial centers within the residential areas of the Property, and an unspecified amount of mixed use development. The mixed use category includes commercial, office and residential uses that appear to be proposed for the Southern Property, including development over water; and

WHEREAS, upon taking title to the Property, the Applicant will acquire the vested rights pursuant to Fla. Stat. 163.3167(8) to complete the development authorized in the original Fallschase DRI/PUD approval ; and

WHEREAS, approximately 78.55 acres was added to the DRI by the First Amendment to the Fallschase DRI Development Order approved by Leon County on July 12, 2005, based on a Notice of Proposed Change filed pursuant to Section 380.06(19), Florida Statutes (the “First DRI Amendment”); and

WHEREAS, the First DRI Amendment provides that the specific location and the size of development would be determined as development proceeded; and

WHEREAS, the County and the Applicant disagree on the amount and location of development for which the Fallschase DRI/PUD is vested pursuant to Section 163.3167(8), Florida Statutes, and on the applicability of the County’s Comprehensive Plan and the Land Development Regulations (the “LDRs”) that were adopted subsequent to the 1973-1974 DRI/PUD approvals, particularly those LDRs which the County asserts would now restrict development in the Southern Property, now designated as floodplain on the County’s floodplain maps; and

WHEREAS, the Applicant and the County, without waiving any rights, entitlements, claims or defenses as to any remaining vested rights on the Property, including in particular the Southern Property, wish to resolve all issues relating to development of the Property and to allow Applicant to proceed with predictable and orderly development of the Property as described in this Agreement; and

WHEREAS, the Applicant and the County desire to eliminate all uncertainty regarding the approved uses of the Property and the development standards which are applicable to the Property, and to assure that adequate infrastructure and services ~~transportation and stormwater management facilities~~ are available with adequate capacity to facilitate the planned development of the Property; and

WHEREAS, the Applicant has herein agreed to donate the major portion of the Southern Property in fee simple to the County for public uses, thereby relinquishing any right to vested DRI development on the Southern Property, in consideration of the County's willingness to enter into this Agreement; and

WHEREAS, the County has plans to substantially improve the roadway infrastructure in the vicinity of the Fallschase DRI/PUD by widening Buck Lake Road to accommodate multi-lane through-traffic and by providing related turning movements to accommodate existing and future traffic needs, and the parties wish to clarify the Applicant's rights and responsibilities with respect to such improvements; and

WHEREAS, Applicant and the County wish to establish a procedure to guide all future development review by the County with respect to approval of all future development of the Property; and

WHEREAS, development agreements strengthen the public planning process, encourage sound capital improvement planning and financing, assist in assuring that there are adequate capital facilities for the development, encourage private participation and comprehensive planning and reduce the cost of development; and

WHEREAS, the County and Applicant recognize the benefits of public/private cooperation and wish to enter into a development agreement implementing a plan for the development of the Property;

NOW, THEREFORE, in consideration of the foregoing premises, which are made an integral part of this Agreement, and the mutual terms, covenants and conditions contained herein, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, it is mutually agreed between the County and the Applicant as follows:

1. Purpose. The purpose of this Agreement is to:

(a) provide a mechanism to allow the Property to proceed through the PUD and subsequent development approval processes in a manner which avoids duplication of time and effort and which recognizes the vested rights of the Property as described in this Agreement;

(b) establish the development approval process for the Property;

(c) set forth requirements and commitments for development of the Property with regard to compliance with the development standards of the Comprehensive Plan and LDRs; and

(d) provide for the donation of the major portion of the Southern Property in fee simple by the Applicant upon the Applicant taking title to the lake bottom and receiving certain development approvals, as described herein.

This Agreement approves and authorizes commencement of a portion of the development previously approved by the County in the Fallschase DRI. It does not amend, alter, or otherwise affect any vested rights arising from the Fallschase DRI/PUD. In light of the Property's history, location and vested status, this Agreement addresses issues unique to the Property and does not create policy or precedent applicable to other development in the County.

2. Authority for Agreement. The Florida Constitution and Florida Statutes authorize Florida Counties to perform any acts not inconsistent with law and to exercise all powers not specifically prohibited by law to carry on county government. In addition, the Florida Local Government Development Agreement Act, Sections 163.3220-163.3243, Florida Statutes (2005) (the "Act"), authorizes local governments to enter into development agreements with private developers to encourage a stronger commitment to comprehensive and capital facilities planning, to insure the provision of adequate public facilities for development, to encourage the efficient use of resources, to reduce the economic costs of development and to provide certainty in approval of development and assurances that development may proceed in accordance with the conditions of such development agreements.

3. Applicability. This Agreement shall apply to all development activities undertaken by the Applicant and its grantees, assigns and lessees on any part of the Property described in Exhibit "A" hereto owned by the Applicant, or for which the property owner has consented in writing, during the term of this Agreement. This Agreement does not apply to properties located

within the Fallschase DRI/PUD that are not included within the legal description attached hereto as Exhibit “A” (“Excluded Properties”). This Agreement will not change or impair any property rights of Excluded Properties, including, but not limited to, zoning, consistency, concurrency, density, or intensity. Excluded Properties subsequently owned by Applicant and its successors shall be subject to this Agreement without the necessity of an amendment thereto. The Applicant shall notify the County of such acquisition and record notice in the public records of Leon County. The development authorized herein shall be distributed to any subsequently owned properties pursuant to the development approval process set out herein.

4. Comprehensive Plan. The Fallschase DRI/PUD, is vested from consistency with the Tallahassee-Leon County 2010 Comprehensive Plan and many of the current County LDRs, and is vested from the concurrency requirements of the County’s 2010 Comprehensive Plan and LDRs because it was approved as a DRI prior to the adoption of the comprehensive plan and LDRs. (Fla. Stat. 163.3167(8)). Notwithstanding such vesting, the density, intensity, uses, and all other terms and conditions of development as set forth in this Agreement are consistent with the Leon County Comprehensive Plan and LDRs, to the extent that such Plan and LDRs are or may be applicable. All development approved pursuant to this Agreement shall be conclusively deemed to be lawfully conforming development, irrespective of any later amendments to the Leon County Comprehensive Plan or LDRs.

5. Effect of Agreement and Subsequent PUD Approvals. Nothing in this Agreement shall operate or cause the County to determine that the provisions of this Agreement and any subsequent amendment to the PUD pursuant to this Agreement constitute a change to the previously approved Fallschase DRI/PUD. The development approved herein does not require

the submission of a Notice of Proposed Change under Section 380.06(19), Florida Statutes. The vested rights status of the Fallschase DRI/PUD is not altered, expanded, reduced or otherwise affected by this Agreement.

6. Southern Property.

(a) The Applicant shall donate in fee simple approximately 200 acres of the Southern Property (hereafter the “donated property”), excluding the lots depicted on Exhibit “B.4”, (hereafter referred to as the “lakefront lots”). The acreage will be refined by subsequent survey delineating the boundaries of the portion of the Southern Property that will be donated in fee simple to the County.

(1) The Applicant shall retain the continuing right to utilize all or part of the donated property to satisfy the requirements of the Leon County Comprehensive Plan and Land Development Regulations (“LDRs”) as they may apply to the development authorized herein, including, but not limited to, open space/natural area, minimum lot size, setbacks, lot coverage, etc., so long as such utilization requires no physical alteration of the donated property except as specifically authorized in this Agreement. Future conveyance of the donated property or creation of easements over all or any portion of the donated property shall not prevent the Applicant from using the land donated for mitigation as described above may be required for State or federal permits.

(2) The Applicant shall retain the continuing right to utilize the existing sewer and water utilities (lift stations and sanitary sewer lines) on the donated property including necessary expansion and the construction of a building of no more than 400 square feet

to house the electrical panel and generator for the lift station on the donated property, if necessary to provide water and sewer service for the development authorized herein.

(3) The Applicant and the County shall negotiate a maintenance agreement that will provide for removal of invasive species and other measures and will allow reasonable trimming of vegetation adjacent to the lakefront lots depicted on Exhibit “B.4” consistent with the environmental sensitivity of the lake bed. The maintenance agreement shall define the area to be maintained and assign responsibility for the costs of maintenance. The agreement shall be finalized no later than the first site plan approval for any of the lakefront lots.

(4) The donated land may be used by the Applicant, in whole or in part, for mitigation as may be required for State or federal permits, including, but not limited to, open space/natural area, minimum lot size, setbacks, lot coverage, etc. Future conveyance of the donated property or creation of easements over all or any portion of the donated property shall not prevent the Applicant from using the land donated for mitigation as may be required for State or federal permits.

(b) The Applicant shall execute and record the deed for the Southern Property in fee simple, and deliver a copy of the recorded deed to the County, when all of the following conditions are satisfied: (1) this Agreement has been approved by the County, and executed by the Parties and all legal and equitable property owners, and there is no pending administrative or judicial proceeding that could prevent the Applicant from completing the development authorized herein; (2) the PUD Concept Plan described herein has been approved for the development authorized herein, and such PUD Concept Plan approval has become final and there is no pending administrative or judicial proceeding that could prevent the Applicant from

completing the development authorized therein; (3) the Applicant takes title to the Property; and (4) the site plan for Phase I of the development authorized herein has become final. No physical development shall take place until all conditions set out above are satisfied.

(c) The Applicant shall include notification to purchasers in all contracts for purchase and sale of lakefront lots of the requirement for property owners of lakefront lots to comply with the Leon County “Revised Flood Indemnification Process Policies and Procedures” dated May 20, 2005, for all residential development that is below the 51 foot contour, including the completion of the flood certification form by a registered engineer and execution of the flood indemnification covenant to be recorded with the Clerk of the Circuit Court.

7. Conceptual Master Plans.

(a) The Applicant and County agree that, the Applicant is entitled to develop up to 850,000 square feet of commercial uses, 50,000 square feet of office space, and 1,514 residential units (757 single family dwellings and 757 multifamily/condominiums) on the Property pursuant to this Agreement, as depicted on the Conceptual Master Plan attached as Exhibit “B.1.” and as more particularly described in Exhibits B.2 through B.5, which are incorporated herein by reference.

(b) The Applicant and its successors and assigns shall not seek approval of any development other than that authorized in this Agreement. The mix of residential units may be modified, however, as provided in the First DRI Amendment.

(c) The development areas, including the location of storm water facilities and roadway improvements shown on the Conceptual Master Plan, are intended to serve as a guide to

future development. The Conceptual Master Plan shall be superseded by the approved PUD Concept Plan for the Property, and each development area may be relocated or altered as designated by the Applicant as specific requests for approvals of site plans are made, pursuant to the development approval process set out below.

(d) For the lakefront lots shown on Exhibit “B.4”, the Applicant will provide compensating volume for any floodplain storage lost due to the placement of fill for development of the lots and roads. The specific regulations for the placement of fill are found in Exhibit “D”, Fallschase Development Standards.

8. Donation for County Facility. In addition to the approximately 200 acres of the Southern Property to be donated to the County, and the donation of the Right of Way for Buck Lake Road and Mahan Drive improvements, the Applicant will donate one (1) acre of property in an area designated for non-residential development to the County for public use as a library or other County facility in a location to be determined by the Applicant.

9. PUD Approval Process for Property:

(a) In recognition of the vested rights of the Fallschase DRI/PUD, the County accepts and approves the Conceptual Master PUD Concept Plan as the intended development plan for the Property, including the properties added to the Fallschase DRI in the First Amendment. The County shall review the PUD Concept Plan application pursuant to the development standards set out in Exhibit “D” and the Waivers and Exemptions granted herein, set out in Exhibit “E,” as applicable. In the event of a conflict with existing County regulations, the Fallschase Development Standards or Waivers and Exemptions, as applicable, shall prevail. The PUD

Concept Plan shall include a phasing schedule. The PUD ~~Concept Final Development~~ Plan will be reviewed under the process set out below.

(b) The PUD Final Development Plan may vary from the approved PUD Concept Plan as long as development of the Property is consistent with the general location of land uses, the intensity and density approved herein, the access to the surrounding road network, and the Fallschase Development Standards as set forth in Exhibit “D”. An administrative or BCC approval of an amendment of the PUD Concept Plan may be required, as described in Leon County Code 10-915(c)(1)g. In the event that any County regulation conflicts with the development approved in this Agreement, the PUD Concept Plan or the PUD Final Development Plan, and such conflict cannot be resolved by reference to the Fallschase Development Standards set forth in Exhibit “D”, the parties will confer and agree on a development standard that will allow completion of the development authorized herein as reflected in the PUD Concept Plan or the PUD Final Development Plan. If the Applicant and the Growth Management Director fail to agree, the matter shall be presented to the BCC for decision.

(c) Approval of an amendment to the PUD Concept Plan for the Fallschase DRI/PUD will be solely by the BCC as set out below:

1. Applicant shall submit an application for an amendment to the PUD Concept Plan to Leon County in accordance with the requirements of the Development Approval Submittal Checklist, as set forth in Exhibit “C” .

2. Leon County staff shall review the application and issue a written response/ comments within ten (10) working days of the receipt of the application.

3. The Applicant will submit a response to the County's response/comments within five (5) working days of receipt of the comments. The Applicant shall be granted an extension if requested.

4. The Development Review Committee ("DRC") will schedule the application for review and vote at the next regularly scheduled meeting, no less than ten (10) working days of the receipt of the Applicant's response. If deemed necessary, in the sole opinion of the DRC members, the DRC members shall have the right during the DRC meeting to delay the vote due to incomplete information. If the vote is delayed, the DRC must issue written response/comments regarding the incomplete information to the Applicant within five (5) working days. The application will be rescheduled for a DRC vote when the Applicant has submitted its response, in accordance with the terms of this paragraph.

5. ~~Leon County will schedule a meeting of the DRC to vote on a recommendation related to the application within ten (10) working days of the receipt of the Applicant's response. The DRC will forward a recommendation of approval, approval with conditions, or denial to the BCC for their next regularly scheduled meeting, including required public notice, following the DRC meeting.~~

6. The BCC shall review the PUD Concept Plan, the recommendation and written findings of the DRC, and conduct a public hearing. The BCC will then approve, approve with conditions, or deny the PUD Concept Plan. The decision of the BCC shall be final and shall be supported by written findings.

7. Any subsequent amendments to the PUD Concept Plan shall be governed by the terms of this Agreement and reviewed and approved by the process described herein.

10. Approval Process for PUD Final Development Plan: In recognition of the vested rights of the Fallschase DRI/PUD, the County shall review the PUD Final Development Plan pursuant to the Fallschase Development Standards attached hereto as Exhibit “D” and the Waivers and Exemptions of Exhibit “E” as applicable. The following development review Type B process, as modified herein, shall be applicable to Final Development Plan for the Fallschase DRI/PUD:

(a) Applicant shall submit an application to the County for PUD Final Development Plan approval that is consistent with the PUD Concept Plan. PUD Final Development Plan approval will constitute final PUD approvals and may address phases or sub-phases of development. Leon County staff shall review the application and issue a written response/comments within ten (10) working days of the receipt of the application.

(b) The Applicant will submit a response to the County’s response/comments within five (5) working days of receipt of the comments. The Applicant shall be entitled to an extension if requested as required by the nature of the County’s comments.

(c) The DRC will schedule the final PUD approval for consideration at the next regularly scheduled meeting of the DRI not less than ten (10) working days after receipt of the Applicant’s response. If deemed necessary, in the sole opinion of the DRC members, the DRC members shall have the right during the DRC meeting to delay the vote due to incomplete application information. If the vote is delayed, the DRC must issue written response/comments regarding the incomplete application information to the Applicant within five (5) working days.

(d) The Applicant will submit a response to the DRC's response/comments within five (5) working days of receipt of the DRC's comments. The Applicant shall be granted an extension if requested.

(e) The application for final development approval shall be noticed and heard by the DRC in accordance with the provisions of Section 10-1479 of the County Code. The decision of the DRC shall be supported by written findings, which may be the written findings of each DRC member.

(f) The Applicant shall have the right to appeal the DRC decision to the BCC. The Applicant shall have the option to utilize the hearing officer procedures in accordance with Section 10-1485 of the County Code to make a record for the appeal, or to proceed on the record of the DRC proceeding.

(g) Submittal Requirements: The Applicant shall provide the following in a submittal package:

- (1) Narrative of Development: Narrative including the number and type of units or square feet of non-residential use within the phase submitted;
- (2) Site Plan (Final Development Plan);
- (3) Check for Submittal Fees;
- (4) Completed Fallschase Final Development Submittal Checklist, attached hereto as Exhibit "C".

11. Process for Environmental Management Permit. A short-form Environmental Management Permit Application shall be submitted to the Leon County Growth and Environmental Management Department for review and approval concurrent with the application for Final Development Plan for each phase or sub-phase of the development at the Applicant's option.

(a) Timeline: The Director of the Growth and Environmental Management Department ("Director") shall provide written comments/questions regarding the construction plans within fourteen (14) working days of submittal. A maximum of two (2) submittals shall be allowed prior to final action/approval.

(b) The Applicant shall have the right to appeal the decision to the BCC. The Applicant shall have the option to utilize the hearing officer procedures in accordance with Section 10-1485 of the County Code to make a record for the appeal, or to proceed on the record of the DRC proceeding.

(c) Submittal Requirements:

(1) A narrative outlining the methods of compliance with the standards incorporated into the PUD Concept Plan and this Agreement.

(2) A copy of the approved Preliminary Site Plan (if not filed concurrently).

(3) Construction Plans including maps on a scale of not less than 1 inch equals 200 feet demonstrating compliance with the identified standards in the PUD Concept Plan. Maps shall contain

topographic information and source, existing natural features and the proposed methods of compliance.

(4) Stormwater analysis: Stormwater management design and supporting computations including:

2. a. Narrative description of treatment facility to be permitted.
3. b. General location map which indicates the relative location within the project boundary, the limits and acreage of the drainage basin contributing to the facility.
- c. Written summary of design report providing discussion on the level of water quality treatment provided.
- d. An analysis demonstrating the treatment facility provides the required water quality treatment volume and the filtration system again provides the required capacity within 72 hours following a storm event
- e. Construction plans detailing grading which includes pertinent contours of areas adjacent to the facility, sediment and erosion control plans, existing and proposed drainage structures.
- f. Stormwater treatment facility capacity accounting record.
- g. The Applicant will give preferences to wet detention where possible.

h. At the appropriate time the Applicant will apply for a Stormwater Treatment Operations Permit, pursuant to County Code.

12. Fallschase Development Standards. The parties agree that Applicant's development approval applications for property that is included in the original DRI/PUD approval made during the term of this Agreement shall comply with the Fallschase Development Standards set forth in Exhibit "D" and/or the Waivers and Exemptions of Exhibit "E," as applicable. The development standards conform to the requirements for the Comprehensive Plan and the existing LDRs to the extent that conformance does not impair the Applicant's ability to complete the development authorized herein. The development standards, may be modified only by written agreement between the Applicant and the County as evidenced by BCC action. In the event that any County regulation conflicts with the development approved in this Agreement, the PUD Concept Plan, or the Final Development Plan, and such conflict cannot be resolved by reference to the Fallschase Development Standards set forth in Exhibit "D", or the Waivers and Exemptions set forth in Exhibit "E," the parties will confer and agree on a development standard that will allow completion of the development. authorized herein as reflected in the PUD Concept Plan or the Final Development Plan. If the Applicant and the Growth Management Director fail to reach agreement, the matter shall be submitted to the BCC for decision.

4.The Fallschase Development Standards, as set forth in Exhibit "D", address Environmental Protection, including Wetlands, Topography/Slopes, Open Space, Archeological/Historical Resources, Listed Species, Stormwater Best Management Practices for Conservation and Preservation Areas, Floodplain Management; Landscaping, Open Space and Tree Protection, Stormwater Standards; Landscape Area and Open Space Requirements,

Landscape Standards for Perimeter and Interior Landscape Areas, Weems Plantation Buffer, Reforestation Requirements, Stormwater Management Facility Landscaping, Height Requirements and Zero Lot Lines, Commercial Lighting, Commercial Parking Standards; and Conflict Resolution,

14. Waivers and Exemption. As to the properties added to the DRI/PUD by the First DRI Amendment, the County hereby grants waivers and exemptions as set forth specifically in Exhibit “E”. The Applicant shall not be required to file any additional request or applications for said waivers. Applications for development approval for the property added to the Fallschase DRI in the First DRI Amendment shall be subject to the current County Comprehensive Plan and Land Development Regulations except that the Waivers and Exemptions of Exhibit “E” shall prevail over any conflicting County regulations.

15. Buck Lake Road Widening, Right-of-Way and Transportation Improvements. The transportation improvements listed in Exhibit “F” are conceptual in nature at this time and will be refined in the future. The Applicant has agreed to make additional improvements to the intersection of Mahan Road and Buck Lake Road beyond the improvements specified in Exhibit “F.” The details of such improvements will be negotiated between the Applicant and the County and shall be included in the PUD Concept Plan submitted by the Applicant, and approved by the BCC. In order to assist the County with the planning and implementation of future improvements to Buck Lake Road and U.S. Highway 90, the Applicant shall:

(a) Donate all right-of-way owned by the Applicant to the County for improvement of Buck Lake Road as shown on the plans previously approved by the County and the Department of Transportation. The donation shall occur upon final resolution by the parties of all

other matters with respect to the implementation of transportation improvements, including median openings and ingress and egress to and from Buck Lake Road and U.S. Highway 90 necessary to the development of Fallschase DRI/PUD, or no later than 30 days after approval of the final PUD plan for Phase I of the development, whichever shall occur later;

(b) Provide stormwater treatment for the stormwater runoff from the portion of Buck Lake Road adjacent to Fallschase either by constructing a stormwater treatment pond adequate to accept the runoff or accepting the runoff into the treatment system for the development;

(c) Install traffic signals in connection with the improvements, as reflected in Exhibit “F” subject to FDOT or County permitting requirements as applicable.

(d) In constructing the improvements, the Applicant shall comply with the County’s customary practices, for: the design review process, inspection standards, warranties, maintenance, insurance, time of construction, etc.

16. Traffic Study at Site Plan Approval.

The Applicant shall complete a traffic operations study for all authorized development for all points of access to Fallschase prior to approval of the Phase I Final Development Plan. The traffic operations study will model the impact of entering and exiting trips on adjoining roadways. The Applicant and the County will review the proposed improvements and will, by mutual agreement, confirm, alter, or amend the scope of traffic improvements required for the development.

(a) The Applicant provided a trip generation analysis to Leon County Public Works for the County’s consideration of traffic impacts of the applicant’s proposed development

plan, and not in any way to amend, alter, expand, reduce, or otherwise affect the vested rights of the Fallschase DRI/PUD. The trip generation analysis demonstrated that the development authorized in this Agreement does not create more than 3,659 p.m. peak hour trips.

(b) The Applicant will update the trip generation analysis in conjunction with the PUD Concept Plan review, and for each subsequent phase of development. The Applicant acknowledges that it may be required to adjust the authorized development to ensure that trip generation in the traffic operations study does not exceed 3659 trips, with adjustment for pass-by and internal capture.

17. Weems Plantation. There shall be no road connections constructed between the Fallschase DRI/PUD and the Weems Plantation residential development. The Applicant shall provide a vegetative buffer, as described in Exhibit “D” to buffer the existing Weems Plantation development from the commercial development.

18. Utilities. The Applicant shall apply to the City of Tallahassee for electric, gas, wastewater facilities, potable water and non-potable water. If the City of Tallahassee refuses to provide service, the Applicant shall have the right to provide electric, gas, wastewater facilities, potable water and non-potable water through the Fallschase Community Development District, or through a contract with another public or private provider with demonstrated capacity to serve the proposed development. If allowed by the electric and gas utility provider, the County agrees to allow the burial of electric power lines on the Property. The County acknowledges that the Fallschase Community Development District has the right to serve all the lands included within the Property pursuant to Chapter 190, Florida Statutes. If the City refuses to provide service, the parties agree that the service will comply with all applicable County, State and federal

regulations. The Applicant will provide detailed plans for future expansion of the existing, on-site sewage treatment plant at the time of the proposed expansion.

19. Abandonment of Old Buck Lake Road. The County intends to abandon Old Buck Lake Road upon approval of this Agreement. Not later than sixty (60) days following the County's approval of this Agreement, the Applicant shall submit an application to abandon, pursuant to Fla Stat. 336.12. The County's abandonment shall be effective when the Applicant donates the Southern Property as described herein.

20. Stormwater Impact Fees. The parties agree that there are no existing impact fees applicable to Applicant's proposed discharge of stormwater to the Southern Property as described in this Agreement. The parties further agree that neither Applicant nor Fallschase Community Development District shall be required to pay any fees or other charges which may be instituted by the County in the future for discharges to the Southern Property. This provision shall not be construed to prevent the County from applying county-wide fees to the Property.

21. State and Federal Permits. The Agreement shall not be construed to relieve the Applicant of any obligation to apply for and receive permits or approvals required by State or Federal law.

22. Binding Effect. The burdens of this Development Agreement shall be binding upon, and the benefits of this Development Agreement shall inure to, all successors in interest to the parties to this Development Agreement, whether by lease or purchase of a portion of the Property.

23. Applicable Law. This Development Agreement, and the rights and obligations of the County and the Applicant hereunder, shall be governed by, construed under and enforced in accordance with the laws of the State of Florida.

24. Exhibits. All exhibits attached hereto contain additional terms of this Development Agreement and are incorporated herein by reference.

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

26. Counterparts. This Development Agreement may be executed in several counterparts, each constituting a duplicate original, but all such counterparts constituting one and same Development Agreement.

27. Term. This Agreement and the provisions hereof shall be in effect for a period of ten (10) years from the effective date hereof, unless terminated sooner or extended in accordance with the provisions of Fla. Stat. 163.3220, et. seq., and this Agreement.

28. Assignability and Conveyance of the Property. The Applicant shall have the right to assign the rights and obligations granted in this Development Agreement to any existing or subsequent owner of all or any part of the Property. The Applicant shall, within 20 days of closing, notify the County of any sale of any lands in the Property and any subsequent owners shall be included in any notices required by this Agreement or otherwise by law or ordinance

29. Termination. This Agreement may be terminated by mutual consent of the parties. This Agreement may also be terminated by the Applicant if an appeal or any other challenge is filed as to this Agreement, and at any time while an appeal or challenge is pending. Upon termination, all parties rights shall revert to those possessed prior to this Agreement and no portion of this Agreement of the negotiations or documents leading to the Agreement may be utilized by either Party or any Property Owner as a statement of legal position or waiver of any right, obligation, or defense.

30. Amendments and Extensions; Additional Development. This Development Agreement may be extended or amended by mutual consent of the parties so long as the extensions and amendments meet the requirements of Section 163.3239, Florida Statutes.

31. Further Assurances. Each of the parties hereto agrees to do, execute, acknowledge and deliver, or cause to be done, executed, acknowledged and delivered, all such further acts and assurances as shall be reasonably requested by the other party in order to carry out the intent of this Development Agreement and give effect thereto. Without in any manner limiting the specific rights and obligations set forth in this Development Agreement, the parties hereby declare their intention to cooperate with each other and to coordinate the performance of their respective obligations in effecting the terms of this Development Agreement

32. Notices. Any notices or reports required by this Development Agreement shall be sent to the following:

To the County:

Parwez Alam

Leon County Administrator
5th Floor, Leon County Courthouse
301 South Monroe Street
Tallahassee, Florida 32301
Telephone: _____

To the Applicant:

Ron Carlson, Executive Vice President
AIG Baker Tallahassee, LLC
AIG Baker Shopping Center Properties, LLC
1701 Lee Branch Lane
Birmingham, AL 35242
Telephone: (205) 969-1000

With a copy to:

Robert C. Apgar, Esquire
Greenberg Traurig, P.A.
101 East College Avenue
P.O. Drawer 1838
Tallahassee, FL 32302
Telephone: (850) 222-6891

33. Public Hearings. This 163 Development Agreement was approved by the Board of County Commissioners after two (2) public hearings, the first on October 25, 2005, and the second on November 22, 2005, at which time the 163 Development Agreement was approved.

34. Agreement Subject to Applicant Taking Title. The parties agree that the Applicant shall not seek, and the County shall not issue, any building permits for development of the Property to the Applicant or any property owner whose property is subject to the Agreement, and the Applicant shall not commence any development on the Property, until the Applicant has taken title to the Property. Should the Applicant give written notice to the County that the Applicant has elected not to close on the property, this Agreement shall be null and void, and of no further legal effect.

35. Applicant Waiver. The Applicant waives any and all claims or causes of action that it has or may have against the County, should any court of competent jurisdiction invalidate this 163 Development Agreement, in whole or in part.

36. Approval, Recording and Filing; Effective Date. The approval of this Agreement at the conclusion of the second public hearing shall be contingent upon the Applicant providing to the County copies of recorded deeds demonstrating that the Applicant is the legal and equitable owner of all properties that are subject to the Agreement. Provided, however, that the Applicant may apply for PUD Concept Plan Approval, and such approval may be granted as described in this Agreement, contingent upon the Applicant becoming the legal and equitable owner of all properties that are subject to this Agreement. Upon the Applicant taking title to all properties that are subject to the Agreement, this Agreement shall be deemed approved, and the County shall execute this Agreement without further action by the BCC. Pursuant to Section 10-1971E of the Leon County Code, the approval shall expire unless the Applicant executes the Agreement within thirty (30) days after the approval is complete as defined above. The County shall be deemed to have entered into the Agreement, within the meaning of Fla. Stat. 162.3239, when the Agreement has been executed by all Parties. Within fourteen (14) days after the Agreement is executed by all Parties, the County Administrator shall record the Agreement in the Official Records of Leon County, Florida. A copy of the recorded Agreement shall be submitted to the State Department of Community Affairs within fourteen (14) days after the Agreement is recorded. A copy of the recorded Agreement shall also be provided to the Applicant. This Agreement shall not be effective until it has been recorded in the Official Records of Leon County, Florida, and until thirty (30) days have elapsed after the Agreement has been received by

the State Department of Community Affairs. The Agreement shall be binding upon and shall benefit and inure to the successors in interest of the parties to the Agreement.

37. Drafting; Rules of Construction. The parties acknowledge that they jointly participated in the drafting of this Development Agreement, and that no term or provision of this Agreement shall be construed in favor of or against either party based on drafting.

IN WITNESS WHEREOF, the parties hereto, through their duly authorized representatives, have executed this Agreement as of the dates set forth below.

SIGNED, SEALED AND DELIVERED
In the presence of:

AIG BAKER TALLAHASSEE, L.L.C., a
Delaware Limited Liability Company

Witness

Printed Name

By: _____
Printed Name: _____
Title: _____
Date: _____

Witness

Printed Name

of the State of Florida

LEON COUNTY, a political subdivision

Approved as to Form and Legality
Herbert W.A. Thiele, County Attorney

By _____
PARWEZ ALAM (check proper party)
County Administrator

DATE

DATE

List of Exhibits

- A. Legal Description of Property

- B. Master Conceptual Plan Package
 - 1. Conceptual Master Plan
 - 2. Conceptual Commercial and Mixed Use Plan
 - 3. Proposed Improvements for Buck Lake Road and Mahan Drive (Roadway and Landscaping)
 - 4. Lakefront Lot Plan
 - 5. Typical Waterfront Residential Lot Section (Finger Area)

- C. Development Approval Submittal Checklist

- D. Fallschase Development Standards

- E. Waivers/Exemptions/Code Interpretations/Clarifications

- F. Transportation Improvements To Be Funded and Completed by Developer