

COOPERATION AGREEMENT WITH RESPECT TO CONSTRUCTION PLANS AND FPL LIGHTING AGREEMENTS

THIS COOPERATION AGREEMENT WITH RESPECT TO CONSTRUCTION PLANS AND FPL LIGHTING AGREEMENTS (“Agreement”) is entered into on this 28th day of July, 2025, between the CITY OF PORT ST. LUCIE, a municipal corporation (hereinafter, the “City”) and VERANO DEVELOPMENT, LLC, a Delaware limited liability company (hereinafter, the “Developer”).

RECITALS

WHEREAS, Developer is in the process of constructing: (i) the portion of Crosstown Parkway from Village Parkway to Range Line Road pursuant to final construction plans approved by the City; and (ii) a portion of North-South Road “A” from Crosstown Parkway to the entrance of the Cresswind-Treasure Coast Community pursuant to final construction plans approved by the City (“Roadway Sections”); and

WHEREAS, Section 156.117 of the City’s Code requires installation of streetlighting in all subdivisions and Section 156.148 of the City’s Code identifies streetlighting as a required improvement within a subdivision; and

WHEREAS, the Developer did not and does not plan to install streetlights itself or pay for the installation of streetlights and related equipment for the Roadway Sections; and

WHEREAS, instead the City-approved plans for the Roadway Sections include the installation of streetlights and related equipment by Florida Power & Light (“FPL”) as the mechanism to fulfill the streetlight requirements; and

WHEREAS, in order to facilitate the Developer’s completion of the Roadway Sections that are under construction, the City will need to execute FPL Lighting Agreements in substantially the form attached as Exhibit “A” for installation and maintenance of the streetlights; and

WHEREAS, the FPL Lighting Agreements require the City to pay a leasing fee for the light poles and fixtures installed by FPL, maintenance charges, energy charges, among other fees and charges; and

WHEREAS, the FPL Lighting Agreements do not require the Developer to incur any costs; and

WHEREAS, Developer has platted the entire right-of-way for North-South Road “A” and conveyed such right-of-way to the City. Currently, the City is responsible for constructing or causing the construction of the portions of North-South Road “A” that extend northward towards Glades Cut-off Road. Developer has previously provided to the City conceptual 30% design and engineering plans for North-South Road “A” (P24-101) in the form attached as Exhibit “B” (the “Conceptual Plans”).

NOW THEREFORE, in consideration of the mutual covenants herein contained, and for Ten and no/100ths (\$10.00) Dollars and other good and valuable consideration between the parties, the receipt and sufficiency of which are hereby acknowledged by the parties, and subject to the terms and conditions hereof, the parties agree as follows:

1. INCORPORATION OF RECITALS. The Recitals stated above are true and correct and, by this reference, are incorporated into this Agreement.

2. FINAL CONSTRUCTION PLANS FOR NORTH-SOUTH ROAD “A”. Developer has voluntarily agreed to cause its engineering firm to prepare and deliver to the City final design and engineering plans (i.e., 100% versions of the Conceptual Plans) (the “Final Plans”) for the remaining portion of the North-South Road “A” that the City will ultimately construct or cause the construction of such portion.¹ The Final Plans shall provide, among other things, for the installation and maintenance of street lights by FPL.

3. FPL LIGHTING AGREEMENTS. In recognition of the fact that the Developer will pay for the preparation of the Final Plans and perform the Preliminary Streetlighting Work (as defined in Section 4 below) for the Roadway Sections, the City agrees to execute all required FPL Lighting Agreements with respect to the Roadway Sections and the remaining portion of the North-South Road “A” that will be constructed or caused to be constructed by the City, in substantially the form attached on Exhibit “A”.

4. PRELIMINARY STREETLIGHTING WORK. Developer shall be solely responsible for facilitating completion of all aspects of the FPL streetlighting installation, including but not limited to, design, permitting, installation, coordination and management of the streetlighting work with FPL for the Roadway Sections (the “Preliminary Streetlighting Work”). The City shall have no financial obligation relating to the Preliminary Streetlighting Work.

5. AMENDMENT; WAIVER. This Agreement may be amended only by a written instrument signed by both parties. If any party fails to enforce their respective rights under this Agreement or fails to insist upon the performance of the other party’s obligations hereunder, such failure shall not be construed as a permanent waiver of any rights as stated in this Agreement.

6. NOTICES. All notices, requests, consents and other communications required or permitted under this Agreement shall be in writing and shall be (as elected by the person giving such notice) hand-delivered by prepaid express overnight courier or messenger service, emailed, telecommunicated, or mailed (airmail if international) by registered or certified (postage prepaid), return receipt requested, to the following addresses:

City: City of Port St. Lucie
121 SW Port St. Lucie Boulevard, Building A
Port St. Lucie, Florida 34984
Attention: City Manager – Jesus Merejo
cmo@cityofpsl.com

With a copy to: City of Port St. Lucie
121 SW Port St. Lucie Boulevard, Building A
Port St. Lucie, Florida 34984
Attention: City Attorney – Elizabeth Hertz
ehertz@cityofpsl.com

Developer: Verano Development LLC
105 NE 1st Street
Delray Beach, Florida 33444
Attention: Darren Weimer
dweimer@kolter.com

¹ It should be noted that Developer is already obligated to provide the City with conceptual 30% design and engineering plans for this portion of North-South Road “A” through a separate Agreement.

With a copy to: Gunster Law Firm
777 South Flagler Drive, Suite 500 East
West Palm Beach, FL 33401
Attention: Hugh W. Perry, Esq.
hperry@gunster.com

Except as otherwise provided in this Agreement, any notice shall be deemed received only upon actual delivery at the address or email address set forth above. Notices delivered after 5:00 PM (at the place of delivery) or on a non-business day shall be deemed received the next business day. If any time for giving notice contained in this Agreement would otherwise expire on a non-business day, the notice period shall be extended to the next succeeding business day. Saturdays, Sundays, and legal holidays recognized by the United States government shall not be regarded as business days. Any party or other person to whom notices are to be sent or copied may notify the other parties and addressees of any changes in name or address to which notices shall be sent by providing the same on five (5) days written notice to the parties and addressees set forth herein.

7. SEVERABILITY. The parties agree that if any part, term or provision of this Agreement is held to be illegal or in conflict with any law of the State of Florida or with any federal law or regulation, such provision shall be severable, with all other provisions remaining valid and enforceable, unless the severed part of the Agreement is material to the Agreement.

8. AUTHORITY. The execution of this Agreement has been duly authorized by the appropriate body or official of all parties hereto, each party has complied with all the requirements of law, and each party has full power and authority to comply with the terms and provisions of this Agreement.

9. ASSIGNMENT. This Agreement may not be assigned without the written consent of the City. The City shall not unreasonably withhold its consent to such assignment.

10. COUNTERPARTS AND EXECUTION. This Agreement may be executed in any number of counterparts, each of which when executed and delivered shall be an original; however, all such counterparts together shall constitute, but one and the same instrument. Signature and acknowledgment pages, if any, may be executed by facsimile, which shall be good as an original, and may be detached from the counterparts and attached to a single copy of this document to physically form one document.

11. NO THIRD-PARTY BENEFICIARY. None of the provisions of this Agreement shall be for the benefit of or enforceable by any third party. This Agreement has been entered into for the sole benefit and protection of the City and Developer and is not intended to confer upon any other person or entity any rights or remedies hereunder. This Agreement shall not provide any third-party with any right, remedy, claim, liability, reimbursement, or other cause of action.

12. INTERPRETATION; VENUE; JURY WAIVER. All interpretations shall be governed by the laws of the State of Florida. In the event it is necessary for any Party to initiate legal action regarding this Agreement, venue shall be in the Nineteenth Judicial Circuit, in and for St. Lucie County, Florida, for claims under state law, and in the Southern District of Florida for claims justiciable in federal court. TO ENCOURAGE PROMPT AND EQUITABLE RESOLUTION OF ANY LITIGATION, ALL PARTIES HEREBY WAIVES ITS RIGHTS TO A TRIAL BY JURY IN ANY LITIGATION RELATED TO THIS AGREEMENT. This clause shall survive the expiration or termination of this Agreement.

13. EXHIBITS. The following exhibits are attached to this Agreement and incorporated herein by this reference:

EXHIBIT “A” - Form of FPL Lighting Agreement

EXHIBIT “B” - Conceptual Plans for North-South Road “A” (P24-101)

(Signature Page Follows)

IN WITNESS WHEREOF, the parties hereto execute this Cooperation Agreement for Developer and further agree that it shall take effect as of the Effective Date first above written.

WITNESSES

CITY OF PORT ST. LUCIE,

a Florida municipal corporation

Signature

Print Name: _____

Signature

Print Name: _____



Signature

Print Name: Belinda Troise



Signature

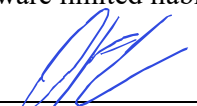
Print Name: Kaelin Quick

By: _____

Shannon M. Martin, Mayor

VERANO DEVELOPMENT, LLC,

a Delaware limited liability company

By:  _____

Name: Derek Fench

Its: Authorized Signatory

EXHIBIT “A”
Form of FPL Lighting Agreement

EXHIBIT “B”
Conceptual Plans for North-South Road “A” (P24-101)