

**APPLICATION FOR COMPREHENSIVE PLAN AMENDMENT**

**CITY OF PORT ST. LUCIE**  
Planning & Zoning Department  
121 SW Port St. Lucie Boulevard  
Port St. Lucie, Florida 34984  
(772) 871-5212 FAX (772) 871-5124

**FOR OFFICE USE ONLY**

Planning Dept \_\_\_\_\_  
Fee (Nonrefundable)\$ \_\_\_\_\_  
Receipt # \_\_\_\_\_

Refer to "Fee Schedule" for application fee. Make checks payable to the 'City of Port St. Lucie.' Fee is nonrefundable unless application is withdrawn prior to advertising for the Planning and Zoning Board meeting. **All** items on this application should be addressed, otherwise it can not be processed. Attach proof of ownership; two copies of deed. Please type or print clearly in **BLACK** ink.

**PRIMARY CONTACT EMAIL ADDRESS:** Mhouston@hjadstudio.com; azurita@puglieseco.com

**PROPERTY OWNER**

Name: SIX DIAMONDS REALTY, LLC.  
Address: 9580 S Federal Highway  
Port St Lucie, FL 34952  
Telephone No.: \_\_\_\_\_ Fax No.: \_\_\_\_\_

**IF PROPERTY IS IN MULTIPLE OR CORPORATE OWNERSHIP, PLEASE PROVIDE ONE CONTACT PERSON.**

Name: N/A  
Address: \_\_\_\_\_  
Telephone No.: \_\_\_\_\_ Fax No.: \_\_\_\_\_

**AGENT OF OWNER (if any)**

Name:	<u>HJA Design Studio - Michael Houston</u>	<u>DELICETO, LLC - Alejandro Zurita</u>
Address:	<u>50 East Ocean Blvd., Suite 101</u> <u>Stuart, FL 34994</u>	<u>101 Pugliese's Way, Suite 200,</u> <u>Delray Beach, Florida 33444</u> (561) 454-1625
Telephone No.:	<u>772-678-7200</u>	Fax No.: _____

**PROPERTY INFORMATION**

Boundary Description See Attachment A  
(attach map) \_\_\_\_\_  
Property Tax I.D. Number 3422-576-0002-000-9  
Current Land Use CG Proposed Land Use RH/CG/OSC  
Current Zoning CG Acreage of Property 16.89 acres

Reason for Comprehensive Plan Amendment: \_\_\_\_\_  
See the Justification Statement attached.

  
\*Signature of Owner

Michael Houston  
Hand Print Name

06-11-19  
Date

\*If signature is not that of owner, a letter of authorization from the owner is needed.

**NOTE:** Signature on this application acknowledges that a certificate of concurrency for adequate public facilities as needed to service this project has not yet been determined. Adequacy of public facility services is not guaranteed at this stage in the development review process. Adequacy for public facilities is determined through certification of concurrency and the issuance of final local development orders as may be necessary for this project to be determined based on the application material submitted.

## **Attachment "A"**

**LEGAL DESCRIPTION:** (PER O.R.B 2188, PG.2724)

PARCEL B, FIRST REPLAT OF TRACT E, SOUTH PORT ST. LUCIE UNIT FIFTEEN, ACCORDING TO THE MAP OR PLAT THEREOF AS RECORDED IN PLAT BOOK 37, PAGE 1, PUBLIC RECORDS OF SAINT LUCIE COUNTY, FLORIDA.

CONTAINING 735678 SQUARE FEET OR 16.89 ACRES, MORE OR LESS.

**DELICETO, U.S. Hwy 1 - 16.89 acres**

**Existing and Proposed Future Land Use Comparison**

Existing Future Land Use		Proposed Future Land Use	
OSC	0.72 Acres	RH/CG/OSC	16.89 Acres
CG	16.17 Acres		
Total Site Acreage	16.89 Acres	Total Site Acreage	16.89 Acres

16.89 acres will be High Density Residential (RH) / Commercial General (CG) / Open Space Conservation (OSC)



**JUSTIFICATION STATEMENT**  
**Land Use Amendment**  
**DELICETO, U.S. Hwy 1 - 16.89 acres**  
**June 10, 2019**

**JUN 10 2019**  
**PLANNING DEPARTMENT**  
**CITY OF PORT ST. LUCIE, FL**

This is an application to change the land use designation of an undeveloped 16.89 acre site located on the west side of South Federal Hwy (U.S. 1), just south of SE Lyngate Drive, on the east side of Morningside Boulevard and directly north of the Grace Church and Town Center shopping center site (see attached Exhibits). The property is located within the City's CRA and the "Medical District" based on its close proximity to the St. Lucie Medical Center complex. The site has two existing land uses; Commercial General (CG) on 16.17 acres and Open Space Conservation (OSC) on 0.72 acres. This application is requesting that the entire 16.89 acres be changed to High Density Residential (RH), Commercial General and Open Space Conservation (RH/CG/OSC) to allow for the development of a well- planned horizontal mixed use project consistent with the CRA Master Plan vision of "breaking of the suburban land use patterns of the original city developers" with "strict separation of uses that affected the city's traffic and growth patterns." Plans that have been preliminarily submitted under a PUD include a market-rate luxury apartment complex, high quality commercial along U.S. 1 and a 50' preservation buffer along Morningside Blvd.

Similar to the City Center site, which includes both High Density Residential (RH), Institutional (I) and Commercial General (CG), the change in the land use of the subject site will allow the development of a comprehensively planned market sensitive residential and commercial project. The subject site's close proximity to many medical jobs and commercial uses will help continue redevelopment efforts begun with the development of City Center in this key part of the city and will add a substantial new tax base to the CRA.

## Toscana at Port Saint Lucie

### COMPREHENSIVE PLAN FUTURE LAND USE MAP AMENDMENT Supplemental Information

1. Land Use Plan. A land use map shall be submitted which designates the proposed future land use and existing future land use designations for the area requested, and for the area surrounding the property. The land use plan shall include a map together with other appropriate media addressing the following:

a. Residential Development Characteristics. The land use map shall indicate the magnitude and distribution of existing and proposed residential acres.

b. Non-Residential Activities. The land use map plan shall indicate the general type, location, magnitude, intensity, and distribution of non-residential activities including the maximum proposed square footage of commercial, office, and industrial uses. This information shall be prepared and based on the existing Future Land Use classification and proposed Future Land Use classification. The proposed number of acres allocated to private institutional uses such as places of worship as well as civic, cultural, or educational facilities shall be included.

- **16.89 acres will be High Density Residential (RH) / Commercial General (CG) / Open Space Conservation (OSC)**

2. Natural Features of the Environment. Significant natural features of the proposed development shall be mapped and described in the Land Use Plan Map or narrative. Potential methods of managing any major environmental impacts which are likely to be generated by the proposed development shall be identified. Natural features shall include, but not be limited to:

- a. vegetation
- b. soils
- c. wetlands
- d. shorelines
- e. estuarine and/or riverine systems
- f. other significant resources

A more detailed environmental assessment shall be required if environmentally sensitive areas are identified.

- **Reference the ecological assessment report provided by J. J. Goldasich and Associates, Inc.**

3. Public Improvements. The general location and extent of existing and planned public improvements shall be incorporated in the land use plan map or narrative as applicable. Public improvements shall include, but not be limited to, traffic circulation; water and wastewater services; surface water management; parks, recreation facilities, and major open spaces; protective services, including fire, police, and emergency services; electrical utilities, including substations; schools; and other public facilities.

The following information on the status and availability of public facilities shall be provided:

- a. Traffic

i) A location map showing arterial and collector roads within a one mile radius of site.

ii) Average Daily Trips (ADT) and Generation rates for existing land use, development based on the existing Future Land Use, and proposed Future Land Use.

iii) A traffic analysis may be required pursuant to Section 55-4(A) of the Port St. Lucie Comprehensive Plan if the ADT's exceed 10% or 1,000 trips, whichever is greater.

- **Reference the traffic analysis report provided by O'Rourke Engineering and Planning.**

b. Utilities - Water and Sewer

i) Is location presently served by central water and/or sewer?

ii) Is location planned for water and/or sewer service?

iii) Nearest water/sewer main location.

iv) Available, or planned plant capacity

- **A public water main and a public sewer line are adjacent to the property.**

c. Emergency Services - Police, Fire, EMS

i) Nearest existing fire station

ii) Nearest planned fire station

iii) Existing fire insurance rating/response time

- **The general response time to an emergency call for service within the city limits is generally five to seven minutes. The Police department currently has one facility located at 121 S.W. Port St. Lucie Boulevard, which is at the intersection of S. W. Airoso Boulevard.**

d. Schools/Recreation

i) Existing parks and schools within five miles

ii) Planned park and school sites within five miles

iii) Port St. Lucie Park Dedication requirements calculated per Section 4-4(D) of the Port St. Lucie Comprehensive Plan.

iv) Projected population and school age population calculated for existing Future Land Use and proposed Future Land Use.

- **There are three City-owned parks**
  - **Lyngate Park: 1301 SE Lyngate Dr., a 16-acre community park**
  - **Woodstork Trail: 1957 SE Hillmoor Dr., a 75-acre unmanned park**
  - **Rotary Park: 2101 SE Tiffany Ave., a 8.5 acres neighborhood park**
- **North of the site is the PSL Civic Center: 9221 SE Civic Center Place, a 100,000 square foot multi-use facility.**

e. Market Study - Commercial Only

Does market study indicate a current need for commercial development within next five years or within next ten years?

- **Not applicable**



June 10, 2019

Mr. Alejandro Zurita  
The Pugliese Company  
101 Pugliese's Way, Suite 200  
Delray Beach, FL 33444

**Re: Port St. Lucie Mixed Use**

Dear Mr. Zurita:

O'Rourke Engineering & Planning has completed the analysis of the impact of the change in land use a 16.89-acre parcel of land on US-1 in Port St. Lucie, Florida. **Attachment A** shows the proposed project location and parcel information.

The purpose of this letter report is to evaluate the impact of the proposed change in land use. This analysis will demonstrate that the change has a net decrease in traffic on the roadway network.

The steps in the analysis and the ensuing results are presented herein.

**Project Description**

The project currently consists of 16.89 acres of land with a future land use designation of General Commercial on 16.17 acres, and a designation of open space (OSC) on 0.72 acres. The current land use designation allows for many different uses. The highest traffic generator for a multi-level commercial development is medical office. Based on the coverage, height and floor area; 581,962 square feet of medical office was used for trip generation purposes.

The proposal is to change the future land use to CG/OSC/RH on all 16.89 acres. We again used medical office in multiple floors for a limited area of 2.55 acres and 15 units per acre on the entire site. Based on the coverage, height, and floor area, 133,953 square feet of medical office and 253 multi family dwelling units was used for the trip generation purposes.

**Roadway Network**

- US-1 is a six-lane divided major arterial with a north/south alignment. US-1 is included in the 2040 Long Range Plan as an eight-lane divided roadway from the Martin County Line to Port St. Lucie Boulevard.
- Lyngate Drive is a two-lane divided local roadway with an east/west alignment.
- Tiffany Avenue is a four-lane divided collector with an east/west alignment.
- Jennings Road is a four-lane divided local roadway with an east/west alignment.

Information on the roadway network including non-motorized features is included in **Attachment B**.

**Project Traffic**

To estimate traffic generated by the allowed uses in the existing and proposed conditions, the ITE Trip Generation, 10<sup>th</sup> Edition trip rates were applied to the uses as described above. The trip generation for the existing future land use is summarized in **Table 1**. The trip generation for the Proposed Future land use is summarized in **Table 2**. **Table 3** summarizes the net difference in trip generation. As shown, the change in land use will result in a decrease of 15,404 daily trips, a decrease of 672 AM peak hour trips, and a decrease of 1,396 PM peak hour trips.

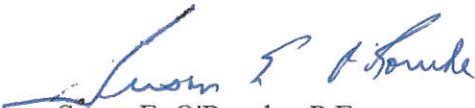
**Conclusion**

Since the project traffic will decrease as a result of the land use plan amendment additional analyses are not required.

It has been a pleasure working with you. If you have any questions or comments, please give me a call.

Respectfully submitted,

**O'ROURKE ENGINEERING & PLANNING**



Susan E. O'Rourke, P.E.  
Registered Civil Engineer – Traffic

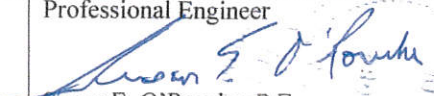
Prepared by: O'Rourke Engineering & Planning Certificate of Authorization: #26869 969 SE Federal Highway, Suite 402 Stuart, Florida 34994 772-781-7918	Professional Engineer  Susan E. O'Rourke, P.E. Date signed and sealed: 6/10/19 License #: 42684
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Table 1 - Existing Future Land Use

Land Use	ITE Code	Intensity	Units	Trip Generation Rate	Directional Split		Gross Trips			Internalization Trips			Net External Trips			Pass-by Trips			Net New Trips		
					In	Out	In	Out	Total	In	Out	Total	In	Out	Total	In	Out	Total	In	Out	Total
Medical Office	720	581,962	SH	$T = 38.52(X) \times 87.62$	59%	59%	11,136	11,135	22,271	-	-	-	11,136	11,135	22,271	-	-	-	11,136	11,135	22,271
TOTALS							11,136	11,135	22,271	-	-	-	11,136	11,135	22,271	-	-	-	11,136	11,135	22,271

Source: ITE 10th Edition Trip Generation Rates

Table 1c-AM Peak Hour

Land Use	ITE Code	Intensity	Units	Trip Generation Rate	Directional Split		Gross Trips			Internalization Trips			Net External Trips			Pass-by Trips			Net New Trips		
					In	Out	In	Out	Total	In	Out	Total	In	Out	Total	In	Out	Total	In	Out	Total
Medical Office	720	581,962	SH	$L = (T + 0.80) \times (X) \times 1.31$	78%	22%	835	256	1,071	-	-	-	835	256	1,071	-	-	-	835	256	1,071
TOTALS							835	256	1,071	-	-	-	835	256	1,071	-	-	-	835	256	1,071

Source: ITE 10th Edition Trip Generation Rates

Table 1c-PM Peak Hour

Land Use	ITE Code	Intensity	Units	Trip Generation Rate	Directional Split		Gross Trips			Internalization Trips			Net External Trips			Pass-by Trips			Net New Trips		
					In	Out	In	Out	Total	In	Out	Total	In	Out	Total	In	Out	Total	In	Out	Total
Medical Office	720	581,962	SH	$T = 3.39(X) \times 2.02$	28%	72%	553	1,422	1,975	-	-	-	553	1,422	1,975	-	-	-	553	1,422	1,975
TOTALS							553	1,422	1,975	-	-	-	553	1,422	1,975	-	-	-	553	1,422	1,975

Source: ITE 10th Edition Trip Generation Rates

Table 2 - Proposed Future Land Use

Table 2a: Daily

Land Use	ITE Code	Intensity	Units	Trip Generation Rate	Directional Split		Gross Trips		Internalization Trips			Net External Trips			Pass-by Trips			Net New Trips			
					In	Out	In	Out	In	Out	Total	%	In	Out	Total	%	In	Out	Total		
Multifamily Housing (Low-Rise)	220	253	DU	$T=7.56(X) \cdot 40.86$	50%	50%	836	836	-	19	19	1.0%	956	917	1,853	-	-	-	956	917	1,853
Medical Office	720	133,293	SR	$T=38.42(X) \cdot 87.62$	50%	50%	2,517	2,516	19	-	19	0.4%	2,938	2,516	5,014	-	-	-	2,498	2,498	4,996
<b>TOTALS</b>							<b>3,453</b>	<b>3,452</b>	<b>19</b>	<b>19</b>	<b>38</b>	<b>0.6%</b>	<b>3,434</b>	<b>3,433</b>	<b>6,867</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,434</b>	<b>3,433</b>	<b>6,867</b>

Source: ITE 10th Edition Trip Generation Rates

Table 2b: AM Peak Hour

Land Use	ITE Code	Intensity	Units	Trip Generation Rate	Directional Split		Gross Trips		Internalization Trips			Net External Trips			Pass-by Trips			Net New Trips			
					In	Out	In	Out	In	Out	Total	%	In	Out	Total	%	In	Out	Total		
Multifamily Housing (Low-Rise)	220	253	DU	$Lut(T)=0.95(Lut(X)) \cdot 0.31$	23%	77%	26	89	-	2	2	1.7%	26	87	113	-	-	-	26	87	113
Medical Office	720	133,293	SR	$Lut(T)=0.89(Lut(X)) \cdot 1.31$	78%	22%	223	63	2	-	2	0.7%	223	63	286	-	-	-	223	63	286
<b>TOTALS</b>							<b>251</b>	<b>152</b>	<b>2</b>	<b>2</b>	<b>4</b>	<b>1.0%</b>	<b>249</b>	<b>150</b>	<b>399</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>249</b>	<b>150</b>	<b>399</b>

Source: ITE 10th Edition Trip Generation Rates

Table 2c: PM Peak Hour

Land Use	ITE Code	Intensity	Units	Trip Generation Rate	Directional Split		Gross Trips		Internalization Trips			Net External Trips			Pass-by Trips			Net New Trips			
					In	Out	In	Out	In	Out	Total	%	In	Out	Total	%	In	Out	Total		
Multifamily Housing (Low-Rise)	220	253	DU	$Lut(T)=0.89(Lut(X)) \cdot 0.02$	63%	37%	85	50	3	2	5	3.7%	82	48	130	-	-	-	82	48	130
Medical Office	720	133,293	SR	$T=3.39(X) \cdot 2.02$	28%	72%	127	337	2	3	5	1.1%	125	324	449	-	-	-	125	324	449
<b>TOTALS</b>							<b>212</b>	<b>377</b>	<b>5</b>	<b>5</b>	<b>10</b>	<b>1.7%</b>	<b>207</b>	<b>372</b>	<b>579</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>207</b>	<b>372</b>	<b>579</b>

Source: ITE 10th Edition Trip Generation Rates

**Table 3 - Net Change in Trips**

**Table 3a- Daily**

Description	Daily Net Trips		
	In	Out	Total
Proposed FLU	3,434	3,433	6,867
Existing FLU	11,136	11,135	22,271
<b>Net Change</b>	<b>-7,702</b>	<b>-7,702</b>	<b>-15,404</b>

**Table 3b- AM Peak Hour**

Description	AM Net Trips		
	In	Out	Total
Proposed FLU	249	150	399
Existing FLU	835	236	1,071
<b>Net Change</b>	<b>-586</b>	<b>-86</b>	<b>-672</b>

**Table 3c - PM Peak Hour**

Description	PM Net Trips		
	In	Out	Total
Proposed FLU	207	372	579
Existing FLU	553	1,422	1,975
<b>Net Change</b>	<b>-346</b>	<b>-1,050</b>	<b>-1,396</b>

**ATTACHMENT A**

**PROJECT LOCATION & PARCEL INFORMATION**



969 SE Federal Hwy, Suite 402  
Stuart, FL 34994

Date:

Job Number:

Legend



= Project Location

Project Location  
PSL Mixed Use LUPA

### Specific Parcel Details

**Parcel Id#** 342257600020009

**Property Address**

**Alternate Property Address**

**Situs Zip**

**Unit#**

**Subdivision** SOUTH PORT ST LUCIE-UNIT 15

**Lot** TRACT E PARCEL B

**Block**

**Section** UNIT 15

**Legal Description** SOUTH PORT ST LUCIE-UNIT 15- 1STREPLAT OF TRACT E PARCEL B (16.896 AC) (OR 2188-2724)

**Primary Owner** Six Diamonds Realty LLC

**Secondary Owner**

**Third Owner**

**Address 1** 9580 S Federal Highway

**Address 2**

**City** Port St Lucie

**State** FL

**Zip Code** 34952

**Country** UNITED STATES

**Section/Township/Range** 1/37S/40E

**OR Book/Page** 2188/2724

**DOR Code** 1000

**Sale Date** 3/9/2005

**Sale Amount** 4500000

**Land Value** 2153300

**Assessed Value** 2153300

**Exemption** 0

**Taxable Value** 2153300

**Net Taxable** 2153300

**Improved Value** 0

**Total Land Area** 737394.526428223

**Council District** Jolien Caraballo

**Police District**

**Police Zone**

**Land Use** CG

**Zoning** CG

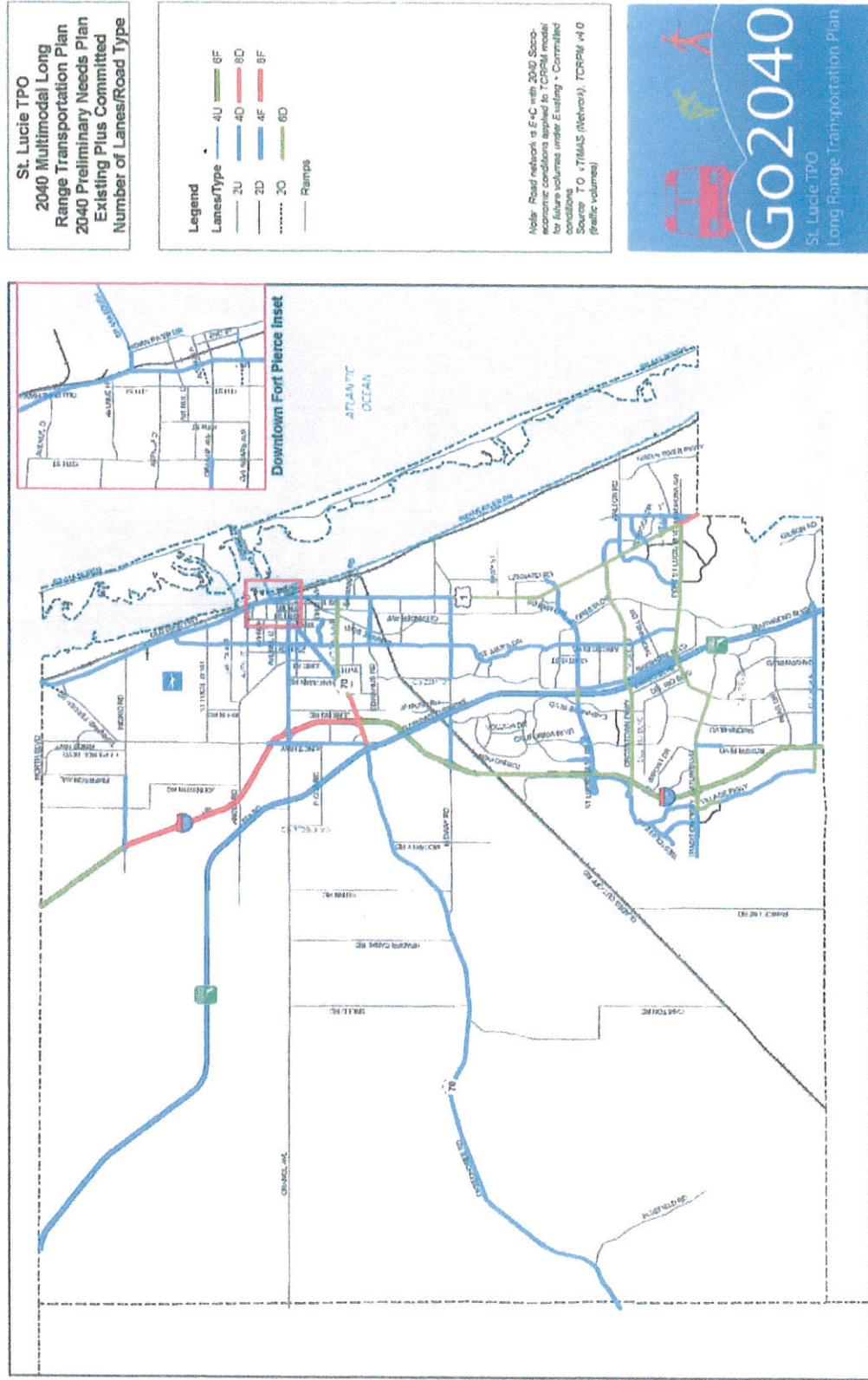
**Windzone**

**Flood Zone**

**ATTACHMENT B**

**ROADWAY NETWORK INFORMATION**

Map 3-1: E+C Network Number of Lanes

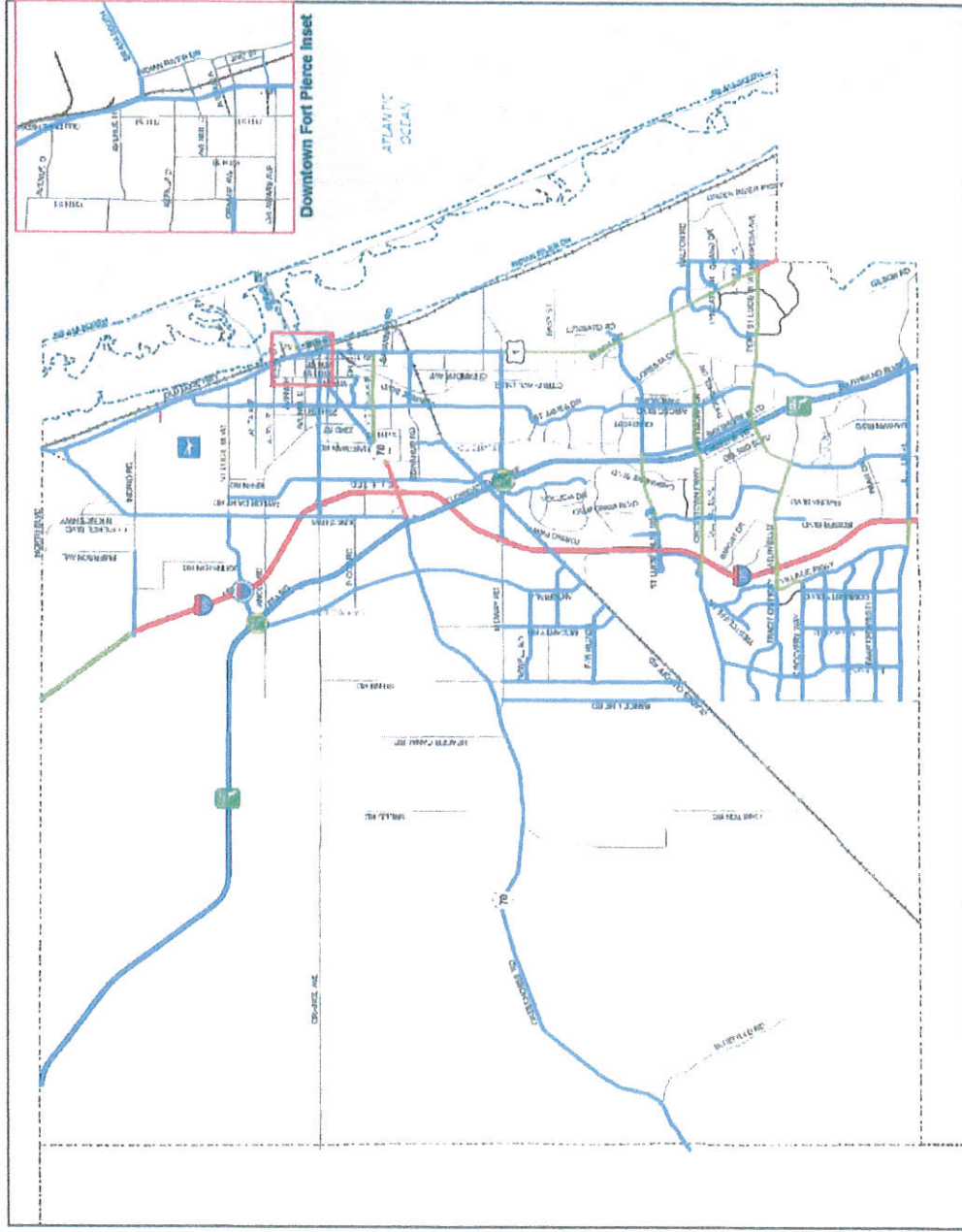




# Chapter 3: Establishing the Transportation Needs



Map 3-3: Final Needs Plan Network Number of Lanes



St. Lucie TPO  
2040 Multimodal Long  
Range Transportation Plan  
2040 Final Needs Plan  
Number of Lanes/Road Type

**Legend**

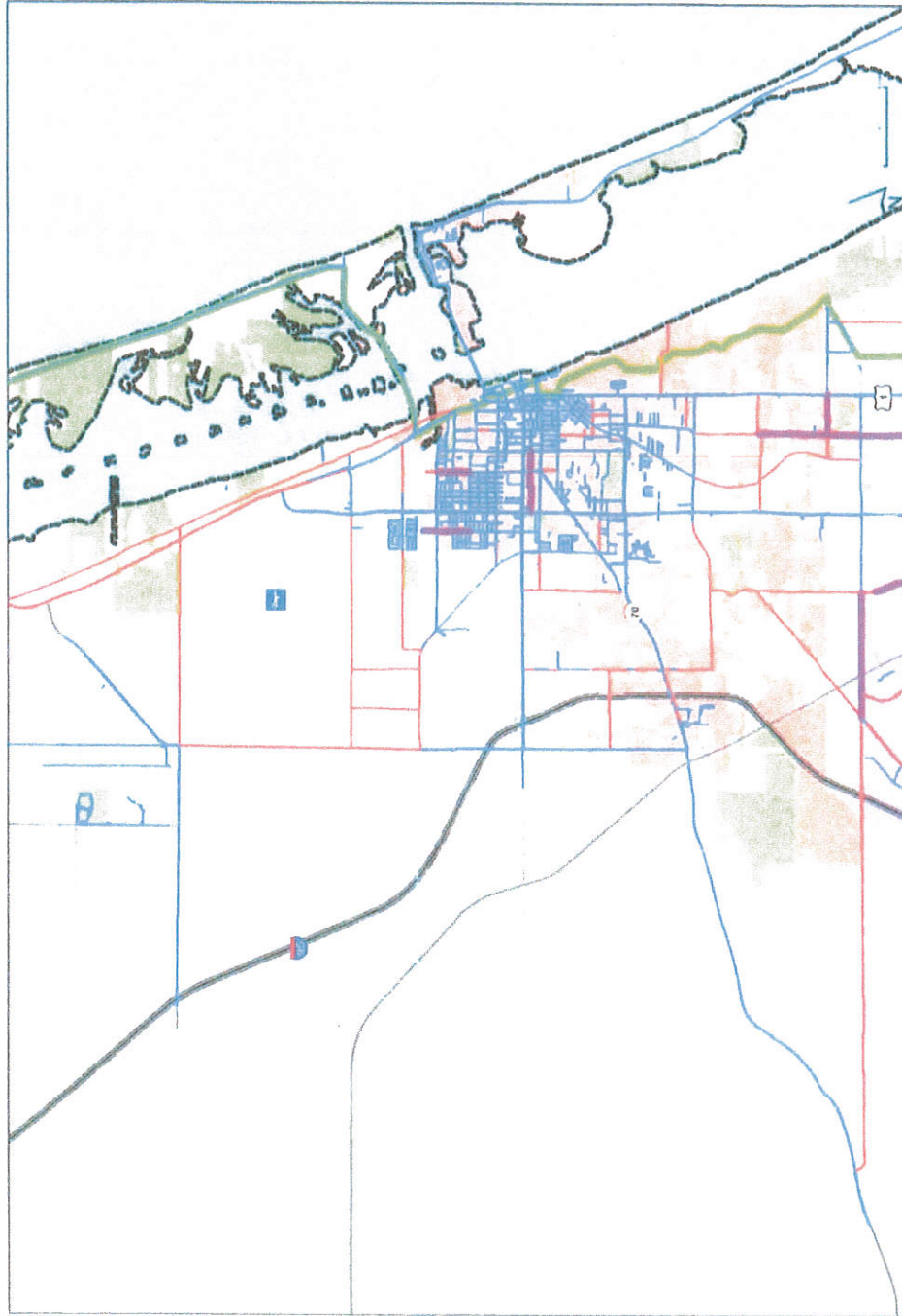
	4U	6F	
	2U	4D	8D
	2D	4F	6F
	2C	6C	

- New Interstate Interchange
- New Turnpike Interchange
- Ramps
- Proposed FLZ Rail Line
- Proposed Freight Logistics Zones

Note: Road network is E+C with additional improvements to 2040 needs Plan A3 conditions  
Source: TPO / TMAS (Network)



Map 6-2: Go2040 Cost Feasible Walk/Bike Improvements, (North County)



**St. Lucie TPO  
2040 Long Range  
Transportation Plan (LRTP)  
Cost Feasible  
Walk-Bike Network, North**

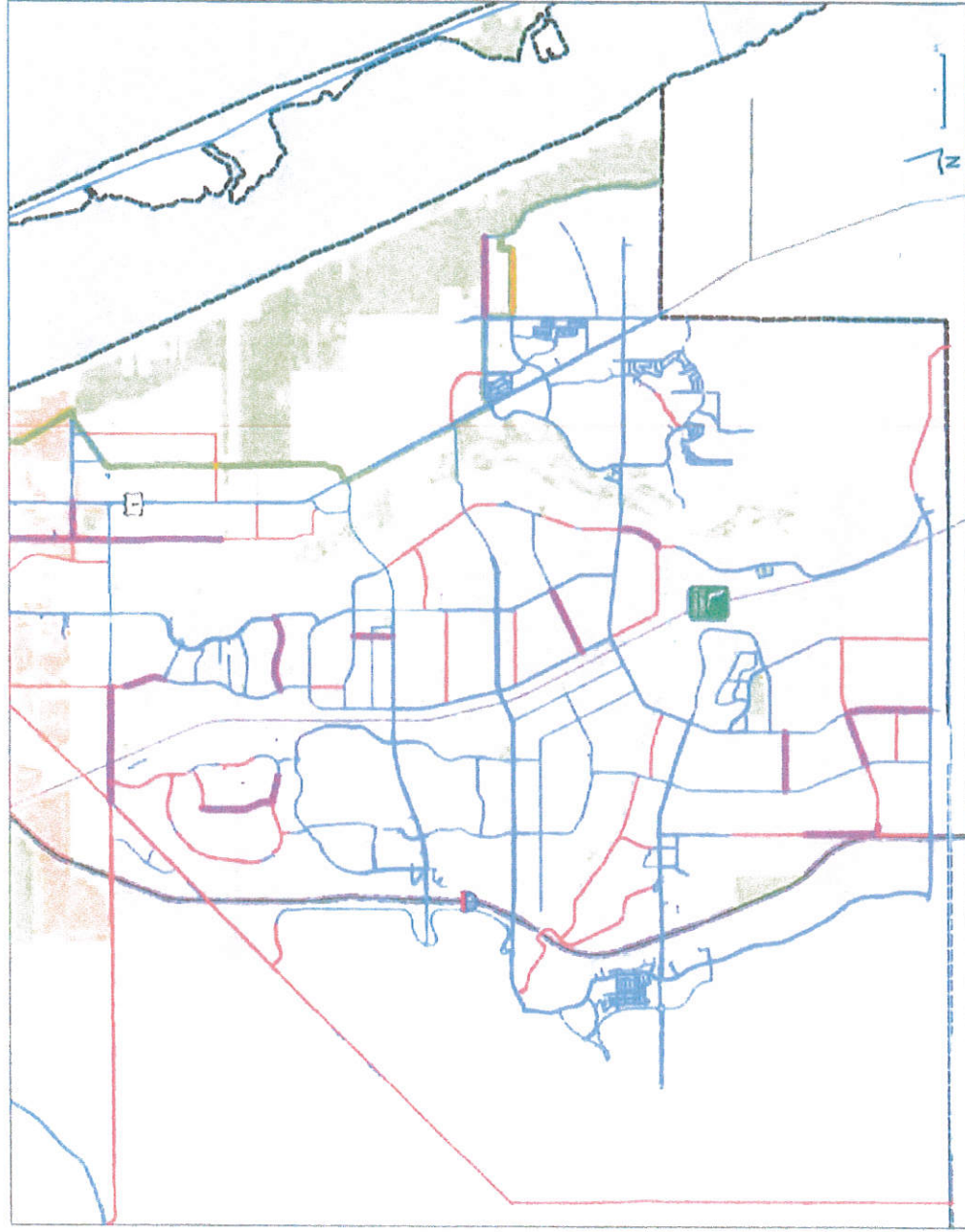
**LEGEND**

- Existing Subroads or Bike Lanes  
From the LRTP Inventory  
and FY 2015-16 - FY 2019-20 TRP
- Needed Subroads or Bike Lanes  
From Bike Path Inventory  
and FY 2015-2016 CRP
- Other Streets (95% Residential  
Without Subroads or Bike Lanes  
or Shared Shoulders)
- Funded Subroads
- East Coast Greenway
- St. Lucie Parks and Preserves
- Fort Pierce
- Port St. Lucie
- St. Lucie Village

Source: St. Lucie TPO map packages



Map 6-3: Go2040 Cost Feasible Walk/Bike Improvements, (South County)



**St. Lucie TPO  
2040 Long Range  
Transportation Plan (LRTP)  
Cost Feasible  
Walk-Bike Network, South**

**LEGEND**

- Existing Sidewalks or Bike Lanes  
From Bike-Bike Inventory  
and FY 2018 LRTP, FY 2040 LRTP
- Needed Sidewalks or Bike Lanes  
From Bike-Bike Inventory  
and FY 2018 - 2040 LRTP
- Lower Streetlights, Residential  
Without Sidewalks, Blue Lanes  
or Street Signposts
- Paved Shoulders
- East Coast Greenway
- St. Lucie Parks and Trailways
- Foot Paths
- Pan St. Lucie
- Rural Village

Source: St. Lucie TPO map packages



**LIMITED POWER OF ATTORNEY**

KNOW ALL MEN BY THESE PRESENTS, that I, David H. Cloran II, as Vice President of Deliceto, LLC hereby make, constitute and appoint Alejandro Zurita, and Michael Houston (HJA Design Studio), the true and lawful attorney-in-fact for said, and in its name, place and stead, to execute and sign any and all zoning and permitting documents or instruments pertaining to the following property located in Port St. Lucie, Florida.

*See Attached legal description as Exhibit 'A'*

Further I give and grant unto said attorney-in-fact, full power and authority to do and perform any and all acts necessary on incident to the performance and execution of the powers herein expressly granted, with power to do and perform all acts authorized hereby, as fully to all intents and purposes as owners might or could do with full power of substitution and revocation, hereby ratifying and confirming all that said attorney or his substitute shall lawfully do or cause to be done by virtue hereof.

IN WITNESS WHEREOF, I have hereunto set my hand on this 16<sup>th</sup> day of April, 2019

Sealed and delivered in the presence of:

PROSPECTIVE PURCHASER

DELICETO, LLC

Tara Barnes

Witness

By: [Signature] VP

Print Name: Tara Barnes

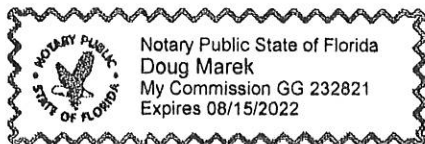
Print name: David H. Cloran, II  
Vice President

STATE OF FLORIDA  
COUNTY OF

The foregoing instrument was acknowledged before me this 16<sup>th</sup> day of April, 2019, by David H. Cloran, II, as Vice President of Deliceto, LLC.

[Signature]  
Notary Public

\_\_\_\_\_  
Print Name



COMPANY RESOLUTIONS  
DELICETO, LLC

By the unanimous written consent of the Members and Managers of the Company, the following resolutions were unanimously adopted, and the same have not been revoked, cancelled, annulled or amended in any manner and are in full force and effect on the date hereof:

NOW THEREFORE, BE IT RESOLVED, that David H. Cloran, II is appointed as a vice president of the Company, acting alone, with full power of substitution, be and hereby is authorized to negotiate, approve the form of, execute and deliver, any instruments, documents, contracts, amendments, assignments, certificates, guarantees, agreements, conveyances, deeds, assignments, loan documents (including promissory notes and mortgages), bills of sale, resolutions, affidavits, settlement statements, and all other documents of all and any nature executing the same as he may deem advisable. All of the documents and instruments executed and delivered as aforesaid shall be and constitute the acts and obligations of the Company on its own behalf.

FURTHER RESOLVED, that the Company hereby ratifies and confirms the acts of David H. Cloran, II executing and delivering all such documents and instruments, irrespective of whether such acts were performed before or subsequent to the date of the adoption hereof, and the Company directs its officers and employees to perform all of the Company's obligations and undertakings on its own behalf under each and all such documents and instruments.

FURTHER RESOLVED, that these resolutions shall continue in full force and effect and may be relied upon by all.

IN WITNESS WHEREOF, the undersigned has hereunto set her hand and affixed the Company seal this 1<sup>st</sup> day of September 2018.

ST. VINCENTS, LLC, a Delaware limited liability company, its Manager

By: *Laura K. Pugliese*  
LAURA K. PUGLIESE, Manager

*[Signature]*  
Signature of Witness  
DOUG MAREK

Print Name  
David H. Cloran II

Signature of Witness  
DAVID A BRONCO Jr.  
Print Name

ROMAN MASTER PROPERTY HOLDING COMPANY, LLC, a Delaware limited liability company, its sole Member

By: *Laura K. Pugliese*  
LAURA K. PUGLIESE, Manager

*[Signature]*  
Signature of Witness  
DOUG MAREK

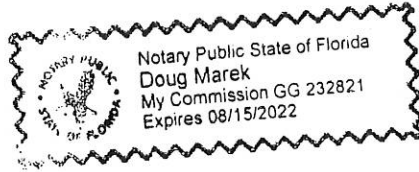
Print Name  
David A. Bronco

Signature of Witness  
DAVID A BRONCO Jr.  
Print Name

STATE OF FLORIDA  
COUNTY OF PALM BEACH

I hereby certify that on this day, before me, an officer duly authorized in the State and County aforesaid to take acknowledgements, personally appeared Laura K. Pugliese, as the Manager and on behalf of: (i) St. Vincents, LLC, a Delaware limited liability company, the Manager of Deliceto, LLC, a Mississippi limited liability company, and (ii) Roman Master Property Holding Company, LLC, the sole member of Deliceto, LLC, a Mississippi limited liability company. She is personally known to me.

WITNESS, my hand and official seal in the County and State aforesaid this 1<sup>st</sup> day of September 2018.



\_\_\_\_\_  
Notary Public  
Print Name:  
State of Florida  
My Commission Expires:

## AGREEMENT OF PURCHASE AND SALE

THIS AGREEMENT OF PURCHASE AND SALE ("Agreement") is dated the 4 day of April 2018, by and between SIX DIAMONDS REALTY, LLC, a Florida limited liability company ("Seller"), and DELICETO, LLC, a Mississippi limited liability company ("Purchaser").

### RECITALS

Seller is the owner of certain property located in St. Lucie County, Florida, as more particularly described on Exhibit A attached hereto and made a part hereof ("Real Property").

Purchaser and Seller desire to set forth their agreements concerning the terms and conditions pursuant to which Seller will sell to Purchaser and Purchaser will buy from Seller the Property (as defined below).

NOW, THEREFORE, in consideration of the mutual covenants and agreements contained in this Agreement and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

### ARTICLE 1 PROPERTY/PURCHASE PRICE

1.1 Property. Subject to the terms and conditions of this Agreement, Seller agrees to sell to Purchaser, and Purchaser agrees to purchase from Seller, the Real Property, together with any and all appurtenances, rights, easements, rights-of-way, permits, licenses, and approvals incident or appurtenant thereto (collectively, "Property").

1.2 Purchase Price. The purchase price for the Property ("Purchase Price") is \$3,750,000.00, to be paid as follows: (a) the Deposit (as defined herein) and (b) the balance of the Purchase Price payable at Closing or any extension thereof in immediately available federal funds. Notwithstanding the foregoing, if the Closing (as hereinafter defined) occurs on or before December 31, 2018, the Purchase Price shall be [REDACTED] and if the Closing occurs in between January 1, 2019 and March 31, 2019, the Purchase Price shall be [REDACTED].

1.3 Deposit. (a) Within 5 business days after receipt by Purchaser of a fully-executed counterpart of this Agreement ("Effective Date"), Purchaser shall deposit with Doug Marek, P.A. ("Escrow Agent") the amount of [REDACTED] as an initial deposit ("Initial Deposit"). In the event that Purchaser shall provide Seller with the Notice to Proceed (as defined herein) prior to the end of the Inspection Period (as defined herein), no later than 1 business day after the expiration of the Inspection Period, Purchaser shall deposit with Escrow Agent the amount of [REDACTED] as an additional deposit ("Additional Deposit"). The Initial Deposit and the Additional Deposit are hereinafter collectively referred to as the "Deposit." The Deposit shall be deposited by Escrow Agent in a non-interest-bearing, federally-insured deposit account. In connection with Purchaser's deposit of the Deposit with Escrow Agent, the parties acknowledge and agree that:

(i) Escrow Agent shall hold possession of, keep, deliver and dispose of the Deposit subject to the terms and conditions of this Agreement and shall otherwise deal with the parties hereto fairly and impartially according to the intent of the parties as herein expressed; provided, however, that Escrow Agent shall not be deemed to be a party to this Agreement except for its obligations hereunder as Escrow Agent for the purposes of holding the Deposit. Escrow Agent shall be entitled to rely at all times on instructions given by Seller and/or Purchaser, as the case may be and as required hereunder, without any necessity of verifying the authority therefor.

(ii) Escrow Agent shall not at any time be held liable for actions taken or omitted to be taken in good faith and without negligence. Seller and Purchaser agree to save and hold Escrow Agent harmless from and against any and all losses, claims or demands arising out of its actions hereunder and hereby agree to indemnify Escrow Agent from any such losses, claims or demands arising out of its activities hereunder, except to the extent caused by the negligence or willful misconduct of Escrow Agent.

(iii) It is further understood and agreed by Seller and Purchaser that if, as a result of any disagreement between them or adverse claims and demands being made by any of them upon

Escrow Agent, or if Escrow Agent otherwise shall become involved in any litigation with respect to the disbursement of the Deposit, except to the extent any such disputes, adverse claims or litigation relates to the breach of this Agreement by, or the negligence or willful misconduct of Escrow Agent parties agree that they, jointly and severally, are and shall be liable to Escrow Agent and shall reimburse Escrow Agent on demand for all reasonable costs, expenses and counsel fees it shall incur or be compelled to pay by reason of such litigation.

(b) If the transaction contemplated by this Agreement closes in accordance with the terms and conditions of this Agreement, at Closing or any extension thereof, the Deposit shall be delivered by Escrow Agent to Seller as payment toward the Purchase Price. If this Agreement is terminated pursuant to any of the terms hereof, or if the transaction fails to close for any reason other than by reason of a default on the part of Purchaser, or if a contingency or condition set forth in this Agreement for the benefit of Purchaser is not satisfied or removed, the Deposit shall be delivered by Escrow Agent to Purchaser, without deduction or setoff. If the transaction fails to close due to a default on the part of Purchaser, the Deposit shall be delivered by Escrow Agent to Seller as its sole and exclusive remedy, as more particularly provided for herein.

## ARTICLE 2 INSPECTION

2.1 Inspection Period. No later than 7 business days following the Effective Date, Seller shall deliver to Purchaser the Due Diligence Documents (as defined below), if available. Beginning on the date of delivery of the Due Diligence Documents and for a period of 90 days thereafter ("Inspection Period"), Purchaser may inspect the Property and conduct surveys, tests, soil and environmental studies, and any other studies, tests and surveys contemplated by this Agreement and otherwise as may be necessary or required in determining that the Real Property may be developed for Purchaser's intended use and that the Property is in all respects satisfactory to Purchaser, in its sole discretion. Within the Inspection Period, Purchaser may approve or disapprove of the Property for any reason whatsoever. Purchaser may elect to extend the term of the Inspection Period by an additional 30 days if the Phase 1 Environmental Site Assessment recommends a Phase 2 Environmental Site Assessment. Purchaser and Seller shall each cooperate fully with the other in this process. Purchaser shall provide copies of all third-party reports produced in connection with Purchaser's inspection of the Property within 10 days of Purchaser's receipt thereof.

If Purchaser determines during the Inspection Period that the Property is suitable for its purposes, then on or before 5:00 p.m. Eastern Time on the last day of the Inspection Period, Purchaser shall notify Seller and Escrow Agent in writing that it has elected to proceed with this transaction (such notice is referred to herein as the "Notice to Proceed"), failing which the parties hereto shall be relieved of all liabilities and obligations under this Agreement, except those that expressly survive hereunder, and the Initial Deposit shall be delivered by Escrow Agent to Purchaser. If the Notice to Proceed is sent to the Seller and Escrow Agent prior to the end of the Inspection Period, this Agreement shall continue and the Additional Deposit shall be payable as set forth in Section 1.3 herein.

2.2 Continued Right of Access for Inspection. During the Inspection Period and at all times prior to Closing or any extension thereof, Purchaser, its agents, employees, contractors, subcontractors and representatives shall have reasonable access to the Property for the purpose of performing its due diligence as permitted by Section 2.1 hereof and otherwise to conduct surveys, architectural, engineering, geotechnical, and environmental inspections and tests, feasibility studies, and any other inspections, studies, reports or tests reasonably required by Purchaser. Purchaser agrees that if the Property is disturbed during any testing, Purchaser shall be responsible for having the Property restored to a condition substantially similar to its original condition.

2.3 Due Diligence Indemnity. Purchaser shall keep the Property free and clear of any liens and does hereby indemnify, defend and hold Seller harmless from and against any and all claims and liabilities asserted against Seller or the Property as a result of: (a) any injury or damage to person or property caused at any time after the date of this Agreement by any act or omission of Purchaser, or Purchaser's agents, employees, contractors, subcontractors or representatives, or (b) Purchaser's failure to pay any bills, invoices or other charges relating to any inspections, investigations, evaluations or due diligence inquires by Purchaser or Purchaser's agents. Purchaser shall be responsible for satisfying or bonding over any liens placed on the property by one of Purchaser's agents. Purchaser shall provide Seller



evidence of liability insurance in the amount of at least \$1 million per occurrence and \$1 million in the aggregate. Seller shall be named as an additional insured. Notwithstanding anything contained in this Agreement to the contrary, Purchaser shall have no liability or obligation that may be related to its Due Diligence activities hereunder for, or in connection with, any Hazardous Materials (as defined herein) or other hazardous conditions existing on the Property or any liens, claims, causes of action, damages, liabilities or expenses arising from the discovery of any such Hazardous Materials or hazardous conditions or any report of same to governmental authorities that may be required by law or regulation.

2.4 For purposes of this Agreement, the term "Due Diligence Documents" shall mean, collectively, the following documents that are in the possession or control of Seller or otherwise available to Seller:

- (a) The most current available boundary and, if applicable, as-built survey and accompanying legal description of the Property ("Survey").
- (b) A copy of owner's title insurance policy for the Property and the most recent lender's title insurance policy for the Property, if applicable.
- (c) All soil and environmental reports for the Property in possession of Seller.
- (d) All current engineering and site plans, documents and reports for the Property in possession of Seller that supersede prior versions
- (e) Any documentation specifically related to water treatment, retention, exfiltration, and compensating off-site water storage.
- (f) All physical reports, if any, relating to the Property in possession of Seller.
- (g) The most recent plat or proposed plat for the Property.
- (h) Details regarding any pending or threatened litigation or condemnation actions at or affecting the Property, or Seller.
- (i) Copies of all licenses and permits for the Property in possession of Seller.
- (j) All documentation concerning traffic, concurrency and the availability of utilities at the Property (water, sewer, gas, electric, and communications), including current or proposed utility agreements, flow tests and all documents and correspondence to and from governmental authorities regarding development rights and approvals for the Property, including site plan approval.
- (k) All engineering or architectural reports, plans, and documents.

### ARTICLE 3

#### TITLE REVIEW: TITLE COSTS

3.1 Status of Title. At Closing, Seller shall convey to Purchaser the entire fee simple estate in and to the Property by special warranty deed ("Deed"), subject only to the Permitted Exceptions (as hereinafter defined).

3.2 Title Documents. Purchaser may, at its expense, obtain a title insurance commitment, together with legible copies of all documents referenced therein, including, without limitation, the deed evidencing Seller's title to the Real Property ("Title Commitment"), issued on behalf of a national title company reasonably acceptable to Purchaser ("Title Company") providing for the issuance at the Closing to Purchaser of an Owner's policy of title insurance reasonably acceptable to Purchaser ("Title Policy") in the amount of the Purchase Price covering title to the Real Property.

3.3 Survey. Purchaser may, at its option, cause the Survey provided by Seller to be updated, reissued and certified to Seller, Purchaser, Title Company and any other party Purchaser may request at Purchaser's expense. The Survey, as so updated, reissued and certified is "Updated Survey."

3.4 Title Defects. For a period of 10 days after the date Purchaser receives the latter of the Title Commitment and the Survey or Updated Survey, but in no event later than 70 days after the Effective Date ("Title Review Period"), Purchaser may approve or disapprove of same. Purchaser agrees to notify Seller in writing on or before expiration of the Title Review Period of those items that are not acceptable to Purchaser or otherwise do not conform to the requirements of this Agreement. If Purchaser has not so

notified Seller on or before expiration of the Title Review Period, Purchaser shall be deemed to have approved Seller's title as shown in the Title Commitment. Seller shall have a period of 5 days to have each unpermitted exception removed, insured over or corrected in each case to the satisfaction of Purchaser or in a manner such that Title Company shall agree not to require such unpermitted exception to be an exception on the Title Commitment and the Title Policy (each, an "Acceptable Title Resolution"). If within the time specified Seller fails to provide an Acceptable Title Resolution for each such exception, Purchaser may elect within 5 days to either: (a) terminate this Agreement and immediately receive from Escrow Agent the Deposit, or (b) elect to accept title to the Property as it then is. If Purchaser fails to make either such election, Purchaser shall be deemed to have elected option (b). In no event shall Purchaser be required to object to or disapprove of monetary liens against the Real Property. Seller shall cause all monetary liens to be removed on or before Closing and no monetary liens shall be a Permitted Exception. "Permitted Exceptions" shall mean: (a) those covenants, conditions and restrictions and other exceptions to title of record which have been reviewed and approved by Purchaser as provided in this Section 3.4 and (b) the lien of general real estate taxes for the current year and subsequent years which are not yet due and payable.

#### ARTICLE 4 GOVERNMENTAL APPROVALS

4.1 Commencing on the business day following the end of the Inspection Period, Purchaser shall have 180 days ("Governmental Approval Period") to obtain a future land use plan amendment, site plan approval, rezoning, platting, construction permits and all other approvals required for the construction of no fewer than [REDACTED] multi-family residential units ("Intended Improvements") from all governmental authorities having jurisdiction over the Property ("Governmental Approvals") for Purchaser's anticipated use ("Anticipated Use"). Purchaser and Seller shall each cooperate fully with the other in this process. Within 2 business days from receipt of request from Purchaser, Seller shall give its written approval to any documents necessary to obtain the Governmental Approvals and shall respond to requests for additional information from Purchaser. Obtaining the Governmental Approvals shall be at Purchaser's sole and absolute expense.

4.2 Provided Purchaser is diligently pursuing the Governmental Approvals and provided such approvals have not been obtained, Purchaser may extend the Governmental Approval Period, 4 times for 30 days each, for a payment of [REDACTED] for each such extension (each, and "Extension Deposit"). To obtain each such extension, Purchaser shall notify Seller in writing of the extension no less than 2 calendar days prior to the expiration of the then current Governmental Approval Period (as may have been previously extended). The first Extension Deposit shall be delivered to Escrow Agent and shall be an addition to the Deposit. The remaining Extension Deposits shall be delivered by Purchaser to Seller. All Extension Deposits shall be delivered prior to the end of the then current Governmental Approval Period. The Extension Deposits shall be applicable to the Purchase Price.

4.3 At such time as the application for rezoning is submitted, and written notice of such submittal is delivered to Escrow Agent, the Deposit shall be reduced by \$10,000.00 and Escrow Agent shall deliver said \$10,000 to Seller.

4.4 If Purchaser shall fail to close on its purchase of the Property for any reason (other than Seller default), then Purchaser shall assign all plans, specifications, drawings, surveys, permits, licenses, reports, studies, governmental approvals, and all other material, documents and work product (including electronically stored matter) pertaining to the Property and in the possession or control of Purchaser to Seller. Such assignment shall be without representation, warranty or recourse of Purchaser.

#### ARTICLE 5 OPERATIONS PRIOR TO CLOSING

5.1 Seller's Operations. During the pendency of this Agreement (and the performance of which in all material respects shall each constitute a condition precedent to Purchaser's obligation to consummate this transaction), Seller shall:

(a) Liens. Not create any new liens or encumbrances against the Property, other than the Permitted Exceptions that will not be satisfied at or prior to Closing (defined below).

(b) Insurance. Maintain any and all insurance coverage presently in effect with respect to the Property.

(c) Transfer. With respect to the Property, and not, without the prior written consent of Purchaser, sell, mortgage, pledge, or otherwise transfer or dispose of all or any material part of the Property or any interest therein.

(d) Leases, Service Contracts and Maintenance Agreements. Without the prior written consent of Purchaser, not execute any leases, service contracts or maintenance agreements for the Property that cannot be terminated prior to or by the Closing at no cost to Purchaser. Seller will not enter into any contract or agreement with any governmental agency or authority which will be binding on the Purchaser or the Property after Closing without Purchaser's prior written consent.

(e) Compliance with Law. Comply with all federal, state, municipal and other governmental laws, ordinances, requirements, rules, regulations, notices and orders, and all agreements, covenants, conditions, easements and restrictions relating to the Property, including, without limitation, any such requirements, rules, regulations, notices or orders issued or imposed after the date of this Agreement.

(f) Representations/Warranties. Promptly give written notice to Purchaser of the occurrence of any event which affects the truth or accuracy of any representations or warranties made or to be made by Seller under or pursuant to this Agreement as required by Section 8.2 hereof.

(g) Tax Proceedings. Not initiate any tax certiorari or other type of tax grievance proceeding, except for a real property valuation (tax) appeal.

(h) Applications. Execute, at no expense to Seller, all applications, documents, instruments and consents requested by Purchaser in connection with Purchaser's intended development of the Property, including Purchaser's applications for governmental approvals and entitlements and utility agreements.

#### ARTICLE 6 CLOSING

6.1 Closing Date. Subject to the provisions of this Agreement and provided that Purchaser has delivered the Notice to Proceed prior to the expiration of the Inspection Period, the purchase and sale contemplated by this Agreement shall be closed on or before the date which not later than 30 days after the Governmental Approvals are received and for which all appeal periods have expired without an appeal having been filed ("Closing" or "Closing Date"). Purchaser may extend the Closing Date 2 times for up to 30 days each for a payment of ~~XXXXXXXXXX~~ for each such extension ("Closing Extension Fee"). To obtain such extensions, Purchaser shall notify Seller in writing of the extension no less than 2 calendar days prior to the then current Closing Date and shall deliver to Escrow Agent the Closing Extension Fee prior to the then current Closing Date. The Closing Extension Fee shall be part of the Deposit, and shall be applicable to the Purchase Price. In the event that the Closing Date falls on a Saturday, Sunday or a federal holiday, the Closing shall take place on the next business day. The Closing shall take place through escrow with the Escrow Agent. Such Closing Extension Fee is non-refundable to Purchaser except in event of Seller's default.

6.2 Seller's Deliveries. Not later than 5 business days prior to the Closing Date, Seller shall deliver or cause to be delivered to Purchaser a copy of each of the following (the original of each in form and substance acceptable to Purchaser to be executed (if necessary) and delivered at Closing):

(a) Deed. The Deed conveying to Purchaser good and indefeasible, marketable fee simple title to the Real Property free and clear of all liens subject only to the Permitted Exceptions;

(b) FIRPTA. A Foreign Investment in Real Property Tax Act affidavit executed by Seller;

(c) Certification. A certification from Seller regarding the accuracy and truthfulness of Seller's representations and warranties made in this Agreement confirming that such representations and warranties are true and correct as of the date made and as of the Closing Date;

(d) Affidavits, Etc. Any and all affidavits, certificates or other documents required by Title Company in order to cause Title Company to issue the Title Policy in the form and condition required

by this Agreement, including, without limitation, an owner's affidavit as to debts and liens from the Seller and a gap indemnity from Seller in commercially reasonable form;

(e) Assignments of Property Rights and Intangible Personal Property. An assignment of all property rights pertaining to the Property and an assignment of the intangible personal property, if any, and shall include the rights of Seller to use any work product or reports of third party consultants engaged with respect to zoning, Governmental Approvals, or concurrency;

(f) Warranties, Etc. Any bonds, warranties or guaranties which are in any way applicable to the Property or any part thereof, if any;

(g) Authority. Evidence of existence, organization and authority of Seller and authority of the party executing documents on behalf of Seller satisfactory to Title Company;

(h) Transfer Tax. Properly completed transfer tax forms, if required;

(i) Seller's Escrow Instructions. Seller's instructions to Escrow Agent and Purchaser in connection with closing the transaction; and

(j) Additional Documents. Any additional documents necessary in order to perfect the conveyance, transfer and assignment of the Property to Purchaser as contemplated by this Agreement.

6.3 Purchaser's Deliveries. At the Closing, Purchaser shall deliver the following:

(a) Purchase Price and Other Purchaser Payment Obligations. The Purchase Price, less the Deposit, plus or minus applicable prorations, credits and charges, shall be deposited by Purchaser with Escrow Agent no later than 2:00 p.m. Eastern Time on the Closing Date or any extension thereof in immediately available federal funds wired or credited into such account as Escrow Agent may designate.

(b) Authority. Evidence of existence, organization and authority of Purchaser and the authority of the party executing documents on behalf of Purchaser reasonably satisfactory to Title Company;

(c) Assignment Documents. Executed counterpart of an Assignments of Property Rights and of Intangible Personal Property, if any;

(d) Purchaser's Escrow Instructions. Purchaser's instructions to Escrow Agent and Seller in connection with closing the transaction; and

(e) Additional Documents. Any additional documents necessary in order to perfect the conveyance, transfer and assignment of the Property to Purchaser as contemplated by this Agreement.

6.4 Closing Statement. Purchaser's attorney, in cooperation with Title Company shall act as the closing agent (any and all fees associated thereon are to be paid by Purchaser) for the transaction and shall prepare and deliver to Seller and Purchaser prior to Closing for review and approval a closing statement ("Closing Statement") consistent with the terms of this Agreement, and which prorates, adjusts, credits and debits the Purchase Price by those items listed in Article 1 and Article 7 of this Agreement, together with all underlying and supporting documentation used to compute said prorations. The Closing Statement shall be executed by Seller and Purchaser.

6.5 Possession. Seller shall deliver exclusive possession to Purchaser at Closing.

6.6 Close of Escrow. Upon satisfaction or completion of the foregoing conditions and deliveries and performance by each party of its obligations required to be performed during the pendency of this Agreement and/or at the Closing, the parties shall direct Escrow Agent pursuant to their escrow instructions to immediately record and deliver the documents described above to the appropriate parties and make the disbursements according to the Closing Statement.

6.7 As-Is, Where-Is. Except for the obligations, representations and warranties of Seller that are specifically designated as surviving the Closing, the Property is being sold to Purchase "As-Is", "Where-Is" and with "All Faults" as of the Closing Date.

ARTICLE 7  
PRORATIONS/OTHER ALLOCATIONS AND COMMISSIONS

7.1 Prorations. A statement of prorations and other adjustments shall be prepared by Purchaser in conformity with the provisions of this Agreement and submitted to Seller for review and approval of both Seller and Purchaser not less than 2 business days prior to the Closing Date or any extension thereof. The items set forth below shall be apportioned and prorated between Seller and Purchaser for the Property as of the close of the day immediately preceding the Closing Date or any extension thereof. The parties shall endeavor to compute or estimate all closing adjustments prior to the Closing Date or any extension thereof, and Seller shall supply before Closing reasonably satisfactory supporting evidence for all such adjustments.

(a) Taxes and Assessments. General real estate and personal property taxes and assessments imposed by all governmental authorities having jurisdiction over the Property (collectively, "Taxes") and any private assessments constituting a lien or charge on the Property for the then-current calendar year or other current tax period not yet due and payable shall be prorated at the Closing in the manner hereinafter provided. If the Closing occurs prior to the receipt by Seller of the tax bill for the calendar year or other applicable tax period in which the Closing occurs, Purchaser and Seller shall prorate Taxes for such calendar year or other applicable tax period on the basis of the most recent ascertainable assessed values and tax rates and there shall be no further adjustments. To the extent any Taxes are paid in advance, Seller shall receive a credit for the prepaid portion of such Taxes, provided, that such credit shall also inure to the benefit of Purchaser. All prorations shall be based upon a fraction determined by dividing: (i) the number of days in the applicable tax period elapsed through the date prior to the Closing Date or any extension thereof by (ii) 365 (or 366 in the case of a leap year).

(b) Utilities. Utilities, including, without limitation, water, sewer, telephone, electric, gas and cable television, if any, shall be prorated at the Closing based upon the last ascertainable bills unless final meter readings and final invoices can be obtained. Seller shall be responsible for the payment of the utility bills for the period up to the Closing Date or any extension thereof and Purchaser shall pay the utility bills for the period subsequent thereto.

(c) Transfer Taxes/Closing Costs. Documentary stamp taxes on the deed shall be paid by Seller.

(d) Title and Survey. All charges and fees for the Title Commitment, the Title Policy, and the Survey or Updated Survey shall be paid by Purchaser as set forth herein.

(e) License and Permit Fees. Any assignable license and permit fees, if any, shall be prorated at Closing on the basis of the period for which such fees relate.

(f) Other. Any other expenses shall be prorated at Closing in a manner that is customary in connection with transactions similar to the transactions contemplated hereby.

(g) Final Adjustment after Closing. In the event that final bills cannot be issued for any charge prior to Closing, then Purchaser and Seller agree to allocate such items on a fair and equitable basis as set forth herein, with final adjustment and any payment due to be made as soon as reasonably possible after the Closing; provided, however, that Taxes shall not be subject to re-proration. Other than as set forth herein, all prorations shall be final.

7.2 Commissions. Seller and Purchaser represent and warrant each to the other that it has not contacted any real estate broker, finder or similar person or executed an agreement with any other real estate broker, sales person or finder in connection with this transaction, except Ryan Shaw of Marcus & Millichap ("Broker"). Seller and Purchaser each agree to indemnify, defend and hold the other harmless from and against any and all loss, cost, liability or expense, including, without limitation, attorneys' fees, suffered or incurred by the other party as a result of a claim or claims for brokerage commissions, finder's fees or other similar fees from any party or firm other than Broker which is based on the act or omission of the party in breach of the above representations and warranties. The foregoing indemnities shall survive the Closing. Seller shall pay Broker a commission based upon a separate commission or listing agreement.

7.3 Attorneys' Fees. Except as provided in Section 12.14 hereof to the contrary, each party shall be responsible for paying its own attorneys' fees and expenses in connection with the transactions contemplated by this Agreement.

ARTICLE 8  
REPRESENTATIONS AND WARRANTIES

8.1 Seller's Representations and Warranties. Seller represents and warrants to Purchaser that:

(a) Seller has the full right and authority and has obtained all consents required to enter into this Agreement and consummate the purchase and sale transaction contemplated hereby. This Agreement and all of the documents to be delivered by Seller at Closing have been authorized and properly executed and will constitute the valid and binding obligations of Seller.

(b) Seller has good and marketable fee simple title to the Property. Seller has not entered into any agreement to lease, sell, mortgage or otherwise encumber (other than the Permitted Exceptions) or dispose of its interest in the Property or any part thereof, except for this Agreement.

(c) Seller has not received written notice of or has knowledge of any litigation or other judicial proceeding affecting Seller, or the Property, including, without limitation, condemnation or exercise of the right of eminent domain, foreclosure or bankruptcy, or which challenges or impairs Seller's ability to execute, deliver or perform this Agreement. Except for the Permitted Exceptions, Seller has not received notice of any special assessments, levies or judgments against any portion of the Property, and to the best of Seller's knowledge, there are not currently pending or contemplated any special assessments.

(d) There is no action, proceeding or investigation pending or, to Seller's best knowledge, threatened against Seller, or the Property before any court or governmental department, commission, board, agency or instrumentality and Seller does not know of any basis for any such action, proceeding or investigation.

(e) Seller has not received notice nor has any knowledge of any violation of any zoning, building, safety, health, environmental, subdivision or other statute, ordinance, regulation, rule, covenant, condition or restriction affecting the Property and the use thereof.

(f) There are no tax proceedings currently pending with respect to the Property, and no lien against the Property has arisen or exists under any federal, state or municipal tax or other laws other than liens for current real estate taxes and assessments which are not yet due and payable.

(g) Seller has not received any actual notice of any civil, criminal or administrative suit, claim, hearing, violation, investigation, proceeding or demand against Seller, or the Property relating in any way to a Release (as defined in the Environmental Laws), the use of Hazardous Materials (as defined in the Environmental Laws) or non-compliance with Environmental Laws (as defined herein). For purposes of this Agreement, the term "Environmental Laws" means any federal, state or local law, statute, ordinance, order, decree, rule or regulation and any common laws regarding health, safety, radioactive materials or the environment.

(h) To the best of Seller's knowledge: (i) the Property does not violate any Environmental Laws, (ii) there has been no Release at the Property during the period that Seller has owned the Property, (iii) the Property has never been used by Seller to generate, treat, store, dispose, transport or in any manner deal with Hazardous Materials, and (iv) Seller and each of its agents, employees and contractors has no knowledge of the presence of any Hazardous Materials on, in or under the Property, nor any violation by the Property of any Environmental Law that was caused by any action or omission of Seller and each its agents, employees or contractors relating to any period or periods prior to the date of Closing which are not disclosed in the Environmental Site Assessment provided by Seller to Purchaser.

(i) All contractors, subcontractors, suppliers, and others who have performed services, labor or supplied material in connection with Seller's ownership and maintenance of the Property have been or at the Closing will be paid in full and all liens arising therefrom (or claims which with the passage of time, the giving of notice, or both, could mature into liens) have been satisfied and released.

(j) Seller shall maintain the Property in its existing condition and deliver it to Purchaser at the Closing in such condition.

(k) There are no service contracts, leases, licenses or management agreements in effect at the Property which cannot be terminated upon no more than 30 days' notice.

(l) Seller has not received notice or is aware of any moratorium on proposed gas, electric, cable, telephone, water, sanitary or storm sewer services affecting the Property.

8.2 Seller shall immediately forward Purchaser written notice if Seller becomes aware of any event, action, fact, proceeding or circumstance which would constitute a material breach of any of Seller's representations and warranties under this Agreement including, but not limited to, notice from any governmental authority or documentation with respect to litigation which has or may potentially have any effect on the Property or Purchaser's rights and/or obligations or proceeding under this Agreement (each a "Warranty Notice"). Seller shall have 10 days after Purchaser receives a Warranty Notice to cure such material breach. If such material breach remains uncured after 10 days, Purchaser shall have 10 days to elect, in its sole discretion, to: (i) terminate this Agreement and have the Deposit returned to Purchaser by Escrow Agent or (ii) accept the matter disclosed by the Warranty Notice and continue this Agreement in full force and effect without affecting its rights and remedies against Seller after Closing.

8.3 Seller's Closing Representations and Warranties. Seller represents and warrants to Purchaser that, as of the Closing, each of the warranties and representations set forth above shall be true, complete and correct and Seller shall provide Purchaser with a certificate as to the same at Closing.

8.4 Purchaser's Representations and Warranties. As a material inducement to Seller to execute this Agreement and consummate the transactions contemplated herein, Purchaser represents and warrants to Seller that:

(a) Purchaser has the full right and authority and has obtained any and all consents required therefor to enter into this Agreement and to consummate or cause to be consummated the purchase contemplated herein. This Agreement and all of the documents to be delivered by Purchaser at the Closing have been and will be authorized and properly executed and constitute the valid and binding obligations of Purchaser.

(b) To the best of Purchaser's knowledge, there is no agreement to which Purchaser is a party or is binding on Purchaser, which is in conflict with this Agreement. To the best of Purchaser's knowledge, there is no action or proceeding pending or threatened against Purchaser which challenges or impairs Purchaser's ability to execute or perform its obligations under this Agreement.

8.5 Indemnity. Seller hereby agrees to indemnify and hold Purchaser and Purchaser's Agents (as defined herein) harmless from and against any and all actual loss, damage, liability, cost and expense (including, without limitation, reasonable attorneys' fees) which Purchaser or Purchaser's Agents may suffer, sustain or incur as a result of any misrepresentation, breach or inaccuracy of any warranty or agreement by Seller, or in any schedule or information provided to Purchaser, under or in respect to this Article or otherwise in this Agreement or in any document or instrument executed by Seller pursuant to this Agreement or in furtherance of the transactions contemplated hereby. The indemnities of Seller hereunder shall survive the Closing or any earlier termination of this Agreement for a period of 1 year. For purposes of this Agreement, the term "Purchaser's Agents" means Purchaser's officers, directors, shareholders, partners, members, employees, representatives, agents, attorneys, contractors and subcontractors.

#### ARTICLE 9

#### DAMAGE OR DESTRUCTION/CONDEMNATION

9.1 Condemnation. In the event of any commenced or consummated proceedings in eminent domain (notice of which shall be given to Purchaser by Seller immediately) respecting the Property which will have a material adverse impact upon Purchaser's ability to develop the Property for the Anticipated Use, then Purchaser may, at its option, by notice to Seller and to Escrow Agent given within 10 days after Purchaser is notified by Seller in writing of such actual or possible proceedings: (a) terminate this Agreement and the Deposit shall be immediately returned to Purchaser, or (b) proceed under this Agreement, in which event Seller shall, at the Closing, assign to Purchaser its entire right, title and interest

in and to any condemnation proceeds. If Purchaser fails to deliver such a notice, Purchaser shall be deemed to have elected option (b).

#### ARTICLE 10 REMEDIES

10.1 Purchaser's Remedies. If Seller should fail to perform in accordance with the terms of this Agreement, Purchaser shall elect to: (a) terminate this Agreement in which event the Deposit shall promptly be refunded to Purchaser, or (b) obtain specific performance of Seller's obligations to convey the Property in accordance with the terms of this Agreement. In the event that Seller deliberately or willfully refuses or fails to close the sale of the Property in violation of the terms of this Agreement such that the remedy of specific performance is not reasonably available to Purchaser, then, in addition to the remedies provided in this Section, Purchaser shall have the right to recover all damages, including, but not limited to due diligence and predevelopment expenses. Any action for specific performance or for damages shall be commenced within 180 days of Purchaser's written notice to Seller of Seller's failure to perform in accordance with the terms of this Agreement.

10.2 Seller's Remedies. If Purchaser should fail to perform its obligations hereunder or consummate this transaction due to Purchaser's default hereunder, then Seller's sole and exclusive remedy shall be to terminate this Agreement and receive the Deposit as liquidated damages. Seller agrees to waive all other rights or remedies it may have in the event of such default by Purchaser. The parties acknowledge that Seller's actual damages in the event of a default by Purchaser under this Agreement will be difficult to ascertain, and that such liquidated damages represent the parties' best estimate of such damages.

#### ARTICLE 11 CONDITIONS TO CLOSING

11.1 Conditions to Purchaser's Obligations. Notwithstanding anything contained herein to the contrary, the obligations of Purchaser to close the transaction contemplated herein is expressly made subject to the following:

(a) The truth and accuracy in all material respects, as of the date of this Agreement and as of the Closing Date or any extension thereof, of each and every warranty and representation made herein by Seller;

(b) As of the Closing Date or any extension thereof, Seller shall have performed all of its obligations hereunder and all deliveries to be made to Seller at the Closing shall have been tendered; and

(c) Purchaser shall have obtained final Governmental Approvals for which all appeal periods have expired without an appeal having been filed.

11.2 The foregoing conditions are for the benefit of Purchaser and Purchaser shall have the right to waive any of such conditions by providing written notice of said waiver to Seller. If, on the Closing Date, any of such conditions remains unsatisfied and Purchaser has not waived any of such unsatisfied conditions, Purchaser shall be entitled to terminate this Agreement by written notice to Seller and Escrow Agent in which event Purchaser shall be entitled to the Deposit and all accrued interest thereon.

#### ARTICLE 12 MISCELLANEOUS

12.1 Assignment. Purchaser may assign this Agreement, provided that Purchaser maintains an interest in such assignee and Purchaser shall not be released from its obligations under this Agreement. Purchaser agrees to provide Seller notice of such assignment.

12.2 Headings. The article and section headings of this Agreement are for convenience only and in no way limit or enlarge the scope or meaning of the language hereof.

12.3 Invalidity. If any portion of this Agreement is held invalid or inoperative, then so far as is reasonable and possible the remainder of this Agreement shall be deemed valid and operative, and effect shall be given to the intent manifested by the portion held invalid or inoperative. The failure by either party to enforce against the other any term or provision of this Agreement shall be deemed not to be a waiver of such party's right to enforce against the other party the same or any other such term or provision.



12.4 Governing Law. This Agreement and all other instruments executed or to be executed by the parties in accordance with the terms hereof shall, in all respects, be governed, construed, applied and enforced in accordance with the law of the State of Florida, with venue in Palm Beach County, Florida. THE PARTIES HERETO WAIVE ANY RIGHT WHICH EITHER OR BOTH MAY HAVE TO RECEIVE A TRIAL BY JURY WITH RESPECT TO ANY CLAIMS, CONTROVERSIES OR DISPUTES WHICH ARISE OUT OF THE AGREEMENT OR THE SUBJECT MATTER HEREOF.

12.5 Survival. The provisions of this Agreement that specifically contemplate performance after the Closing or any termination of this Agreement shall survive the Closing, or any such termination for the period of time set forth herein, or if no period of time is specified, for a period of 1 year.

12.6 No Third Party Beneficiary. This Agreement is not intended to give or confer any benefits, rights, privileges, claims, actions or remedies to any person or entity as a third party beneficiary, decree or otherwise.

12.7 Entirety and Amendments. This Agreement embodies the entire agreement between the parties and supersedes all prior agreements and understandings relating to the Property. This Agreement may be amended and supplemented only by an instrument in writing executed by the party against whom enforcement is sought.

12.8 Recording, Non-Disclosure. In no event shall this Agreement or any memorandum of this Agreement be recorded. Any such recordation or attempted recordation shall constitute a breach of this Agreement by the party performing such recordation or attempted recordation. Seller and Purchaser shall keep the terms, conditions, and amounts of this Agreement completely confidential, and shall not hereafter disclose any information concerning this Agreement to anyone except legal counsel, accountants, managers, members, agents, consultants, lenders, investors or employees, provided that those third-persons specifically agree, or have agreed, to keep such information confidential and not disclose it to others. The only exception to this non-disclosure and confidentiality provision is that this Agreement may be used as evidence in a subsequent proceeding relating to this Agreement and this Agreement may be disclosed when required by a subpoena or court order.

12.9 Performance of Obligations. No extension of time for performance of any obligations or acts shall be deemed an extension of time for performance of any other obligations or acts. If any date for performance of any of the terms, conditions or provisions hereof shall fall on a Saturday, Sunday or legal holiday, then the time of such performance shall be extended to the next business day thereafter.

12.10 Execution in Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original, and all of such counterparts shall constitute one agreement. To facilitate execution of this Agreement, the parties may execute and exchange by facsimile or email delivery, counterparts of the signature pages.

12.11 Further Assurances. In addition to the acts and deeds recited herein and contemplated to be performed, executed and/or delivered by Seller to Purchaser at Closing, Purchaser and Seller agree to perform, execute and/or deliver or cause to be delivered, executed and/or delivered, but without any obligation to incur any additional liability or expense, on or after the Closing any and all further acts, deeds and assurances as may be reasonably necessary to consummate the transactions contemplated hereby and/or to further perfect and deliver to Purchaser the conveyance, transfer and assignment of the Property and all rights related thereto.

12.12 Time. Time is of the essence in the performance of each and every term, condition and covenant contained in this Agreement.

12.13 U.S. Currency Required. All sums referred to herein shall be in currency of the United States of America.

12.14 Attorneys' Fees. Should either party employ attorneys to enforce any of the provisions hereof, the party losing in any final judgment agrees to pay the prevailing party all reasonable costs, charges and expenses, including attorneys' fees, expended or incurred in connection therewith.

12.15 Use of Pronouns. The use of the neuter singular pronoun to refer to Seller and Purchaser shall be deemed a proper reference, even though Seller and Purchaser may be an individual, partnership, trust, limited liability company, corporation, trust, trustee or group of two or more individuals. The necessary

grammatical changes required to make the provisions of this Agreement apply in the plural sense where there is more than one seller or purchaser and to either partnerships, limited liability companies, corporations, trusts, trustees or individuals (male or female) shall in all instances be assumed as though in each case fully expressed.

12.16 Notices. Any and all notices required or permitted hereunder shall be sent by certified or registered mail, postage prepaid, return receipt requested, or by a nationally recognized overnight courier service or by telecopy to the parties at the following address:

If to Seller: SIX DIAMONDS REALTY, LLC  
Attention: Caren Marder  
9580 Federal Hwy.  
Port St. Lucie, FL 34952

If to Purchaser: DELICETO, LLC  
Attention: David Brongo  
101 Pugliese's Way, 2<sup>nd</sup> Floor  
Delray Beach, FL 33444

If to Escrow Agent: DOUG MAREK, P.A.  
Attention: Doug Marek, Esq.  
101 Pineapple Grove Way, Suite 200  
Delray Beach, FL 33444

Any such notices shall be deemed to have been sufficiently given or served upon any party hereto when either: (a) deposited with a nationally recognized overnight courier for next day delivery, (b) sent by telefax during business hours or any business day, in which case notice shall be deemed given upon transmission of such notice, or (c) 3 days after same is sent by certified or registered mail. The above addresses may be changed by written notice to the other party. Copies of notices are for informational purposes only and a failure to give or receive copies of any notice shall not be deemed a failure to give notice.

12.17 Construction. The parties acknowledge that the parties and their counsel have reviewed and revised this Agreement and that the normal rule of construction to the effect that any ambiguities are to be resolved against the drafting party shall not be employed in the interpretation of this Agreement and any exhibits or amendments thereto.

12.18 Calculation of Time Periods. Unless otherwise specified, in computing any period of time described herein, the day of the act or event for which the designated period of time begins to run is not to be included and the last day of the period so computed is to be included, unless such last day is a Saturday, Sunday or legal holiday, in which event the period shall run until the end of the next day which is neither a Saturday, Sunday or legal holiday. The last day of any period of time described herein shall be deemed to end at 5:00 p.m. Eastern Time.

12.19 Culpepper & Terpening. Purchaser shall retain Culpepper & Terpening within 3 days of the Effective Date for organizing community support for rezoning the Property.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the day and year first above written.

PURCHASER:

DELICETO, LLC, a Mississippi limited liability company

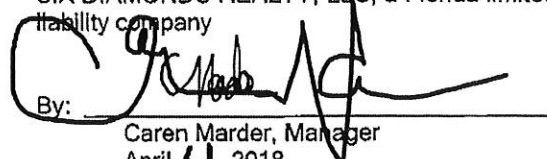
By: St. Vincents, LLC, a Delaware limited liability company, its manager

By:  VP

David H. Gloran, II, Vice President  
April 4, 2018

SELLER:

SIX DIAMONDS REALTY, LLC, a Florida limited liability company

By:   
Caren Marder, Manager  
April 4, 2018

ESCROW AGENT:

DOUG MAREK, P.A.

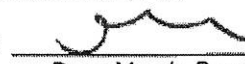
By:   
Doug Marek, President  
April 4, 2018

EXHIBIT A  
LEGAL DESCRIPTION

Parcel B, First Replat of Tract E, South Port St. Lucie Unit 15, according to the map or plat thereof as recorded in Plat Book 37, Page 1, Public Records of St. Lucie County, Florida

THIS INSTRUMENT PREPARED BY AND RETURN TO: (E)

Automated Land Title Co.  
1653 Palm Beach Lakes Blvd.  
West Palm Beach, Florida 33401  
Property Appraisers Parcel Identification (Folio) Number: 3422-576-0002-000/9

**SPECIAL WARRANTY DEED**

THIS WARRANTY DEED, made the 9th day of March, 2005 by Jeffrey H. Sands, a **Married** Man, individually and also trading as Nassau Arms, an unincorporated unregistered sole proprietorship, herein called the grantor, to Six Diamonds Realty, LLC, a Florida Limited Liability Company, whose post office address is 9580 S. Federal Highway, Port St. Lucie, FL 34956, hereinafter called the Grantee:  
*(Wherever used herein the terms "grantor" and "grantee" include all the parties to this instrument and the heirs, legal representatives and assigns of individuals, and the successors and assigns of corporations)*

**W I T N E S S E T H:** That the grantor, for and in consideration of the sum of TEN AND 00/100'S (\$10.00) Dollars and other valuable considerations, receipt whereof is hereby acknowledged, hereby grants, bargains, sells, aliens, remises, releases, conveys and confirms unto the grantee all that certain land situate in ST. LUCIE County, State of Florida, viz.:

A portion of Tract "E" of Plat entitled South Port St. Lucie Unit 15 according to the plat thereof recorded in Plat Book 16, Pages 42 and 42A through 42F of the Public Records of St. Lucie County, Florida LESS AND EXCEPTING the North 334.55 feet as measured at right angles to the North line of Tract "E" and the portion of Tract "E" referred to as Parcel "A" as shown on the Plat entitled Plat of Town Centre as recorded in Plat Book 25 at Pages 35 and 35A of the Public Records of St. Lucie County, Florida.

The above described parcel is now described as:

Parcel B, First Replat of Tract E, South Port St. Lucie Unit Fifteen, according to the map or plat thereof as recorded in Plat Book 37, Page 1, Public Records of St. Lucie County, Florida.

Subject to easements, restrictions and reservations of record and to taxes for the year 2005 and thereafter.

THIS PROPERTY IS VACANT LAND AND NOT THE HOMESTEAD OF THE GRANTOR

TOGETHER, with all the tenements, hereditaments and appurtenances thereto belonging or in anywise appertaining.

TO HAVE AND TO HOLD, the same in fee simple forever.

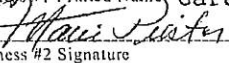
AND, the grantor hereby covenants with said grantee that he specially warrants the property conveyed here, and that Grantor and his heirs and personal representatives will forever warrant and defend this property for Grantee and its heirs and personal representatives and assigns, from and against the claims and demands of Grantor and all persons claiming by, through, or under Grantor, but not against the claims of any others; and taxes are paid through December 31, 2004.

IN WITNESS WHEREOF, the said grantor has signed and sealed these presents the day and year first above written.

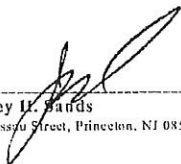
Signed, sealed and delivered in the presence of:

Witness #1 Signature 

Witness #1 Printed Name Garey N. Maietta

Witness #2 Signature 

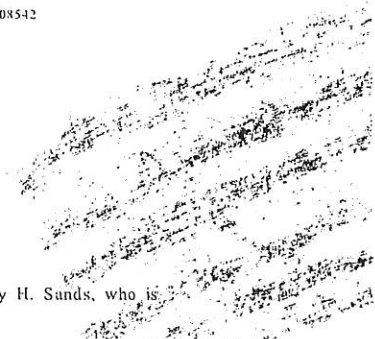
Witness #2 Printed Name Marie Piestor

  
Jeffrey H. Sands  
194 Nassau Street, Princeton, NJ 08542

STATE OF NEW JERSEY  
COUNTY OF MERCER

The foregoing instrument was acknowledged before me this 9<sup>th</sup> day of March, 2005 Jeffrey H. Sands, who is personally known to me or has produced \_\_\_\_\_ as identification.

SEAL

  
Carolyn D. Wilman  
Notary Public of New Jersey  
My Comm. Exp.: August 11, 200