

ROAD IMPROVEMENT, COST ADVANCEMENT, REIMBURSEMENT AGREEMENT AND PARK RELOCATION AGREEMENT

THIS ROAD IMPROVEMENT, COST ADVANCEMENT, REIMBURSEMENT AGREEMENT AND PARK RELOCATION AGREEMENT (“Agreement”) is entered into as of _____ day of _____, 2026 (“Effective Date”) by and between THE CITY OF PORT ST. LUCIE, FLORIDA, a Florida municipal corporation (“City”), and MATTAMY PALM BEACH LLC, a Delaware limited liability company (“Mattamy” or “Developer”). The City and Mattamy are each individually referred to herein as a “Party” and collectively as the “Parties”.

RECITALS

WHEREAS, Mattamy is the owner of that certain real property generally located south of Southwest Crosstown Parkway and east of Range Line Road in the City of Port St. Lucie, Florida (the "City"), being more particularly described in **Exhibit “A”** attached hereto and incorporated herein by reference (the "Mattamy Property"); and

WHEREAS, the Mattamy Property is being developed by Mattamy as the Western Grove Development of Regional Impact Development, being originally approved by the City as Resolution 06-R77, as such resolution has been subsequently amended or supplemented from time to time (collectively the "Western Grove DRI DO"); and

WHEREAS, City Resolution 21-R06¹ amended the Western Grove DRI DO to provide that Mattamy has dedicated to the City the certain proposed roadway known as “Sundance Vista Boulevard”, with a reservation to Mattamy for purposes of constructing and maintaining the roadway and other improvements until acceptance by the City, such roadway being graphically depicted in **Exhibit "B"** attached hereto and incorporated herein by reference (the “Roadways”); and

WHEREAS, the Western Grove DRI DO requires Mattamy to construct segments of the Roadways upon certain triggering events as provided in the Western Grove DRI DO; and

WHEREAS, based on anticipated development schedules and population projections by the Parties, the Parties have determined that the design, permitting, construction and installation of the Roadways earlier than the triggers for construction outlined in the Western Grove DRI DO is in the best interests of the public to provide additional access for emergency services and roadway network connectivity to the public; and

WHEREAS, based on the current and anticipated pattern of development the Parties have also determined that the relocation of Park 3, as defined and depicted in the Park and Recreational Facilities Conveyance Agreement for the Southern Grove Development of Regional Impact recorded in Official Records Book 5361, Page 2117 of the Public Records of St. Lucie County, Florida on September 3, 2025 (“Parks Agreement”), to the alternate location as depicted on

¹ After adoption of City Resolution 21-R06, the City Council adopted Resolution 23R-12 which amended Map H to the Western Grove DRI DO.

Exhibit “C” (“Relocated Park”) attached hereto and incorporated herein, is in the best interests of the public so it can be co-located with another park property to provide a larger park facility to the public for its enjoyment and benefit; and

WHEREAS, in an effort to work together as partners for the betterment of the community, the Parties desire to enter into this Agreement relating to the Roadways and the Relocated Park.

NOW, THEREFORE, in consideration of the mutual covenants and agreements set forth herein, and for other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. Incorporation of Recitals. The recitals set forth above are true and correct and are hereby incorporated into this Agreement.

2. Definitions. In addition to those capitalized terms defined elsewhere in this Agreement, as used in this Agreement, the following terms have the following meanings:

A. “Governmental Approvals” means, any land use or other consent authorization, variance, waiver, license permit, approval, construction permit, development order, or entitlement issued or granted by or from any Governmental Authority.

B. “Governmental Authority” means any federal, state, county, municipal, or other governmental or quasi-governmental department, entity, authority, commission, board, bureau, court, or agency; any insurance underwriting board or insurance inspection bureau; and any other body exercising similar functions.

C. “Governmental Requirements” means, any law, enactment, statute, code, ordinance, rule, regulation, judgment, decree, writ, injunction, order, permit, certificate, license, authorization, agreement, or other direction or requirement of any Governmental Authority now existing or hereafter enacted, adopted, promulgated, entered or issued.

D. “Initial Budgeted Road Costs” means the estimated cost of the Road Infrastructure Road Costs as agreed to by Mattamy and the City. The Initial Budgeted Road Costs are more fully set forth in the attached **Exhibit “D”**.

E. “Payment Request” means draw requests from Mattamy in connection with advancement of funds by the City to Mattamy for Road Costs for the Road Infrastructure.

F. “Road Costs” means all of the hard and soft costs actually incurred in connection with the design, development and construction of the Road Infrastructure, as applicable, through the date of Final Completion of Construction thereof by the City including, without limitation, the (i) costs for all design drawings and specifications, and permitting, including without limitation all applicable professional fees in connection with the permitting and design and all Governmental Authority fees and costs; (ii) all required work, labor and materials required to construct and complete such improvement; and (iii) any other items agreed upon by the Parties and identified in the Final Construction Budget,

as defined in Section 8 below.

G. “Road Infrastructure” means the improvements constructed to comply with the typical design section depicted on **Exhibit “E”** attached hereto and made a part hereof.

3. Design Plans and Permitting.

A. **Preliminary Design.** The Parties have approved the location of the Road Infrastructure as shown on **Exhibit “B”**. The City hereby appoints Mattamy to be responsible for causing the preparation of construction drawings, plans, specifications, and any other items required by any Governmental Authority in connection with obtaining required pre-construction Governmental Approvals (“Initial Plans”). The City hereby authorizes Mattamy to prepare and negotiate the contracts for Initial Plans with the appropriate design professionals for the Road Infrastructure on its behalf; provided, however, that the City shall have the right to review, comment on, and approve said contracts prior to execution, however, said approval shall not be unreasonably withheld, conditioned, or delayed. The City shall be deemed to have granted its approval to the contracts for Initial Plans if the City fails to approve or disapprove the contracts within twenty-one (21) days of submittal to the City for review. The City shall be deemed a third-party beneficiary of said contracts and Mattamy shall take commercially reasonable efforts to include language evidencing same in the contracts. Prior to submitting the Initial Plans, or any component thereof (“Component of Initial Plans”), to any Governmental Authority, Mattamy shall provide such Initial Plans, or any Component of Initial Plans, to the City for review and approval, which approval shall not be unreasonably withheld, conditioned, or delayed. The City shall be deemed to have granted its approval to the Initial Plans if the City fails to approve or disapprove the Initial Plans within twenty-one (21) days of submittal to the City for review. Once submitted to the appropriate Governmental Authority, the Initial Plans or Component of Initial Plans, are deemed the “Initial Submittal Plans” or “Component of Initial Submittal Plans”, as applicable.

B. **Modification of Initial Submittal Plans or Component of Initial Submittal Plans for Road Infrastructure following Initial Submission.** Mattamy and the City shall coordinate with each other in good faith regarding any revisions of, or modifications to, the Initial Submittal Plans or Component of Initial Submittal Plans for the Road Infrastructure (“Updated Plans”) or amendments to contracts for said plans. Mattamy or the City may request such Updated Plans or amendments to contracts for said plans. Updated Plans or amendments to contracts for said plans shall be submitted to the non-requesting Party from time to time, for the non-requesting Party’s approval, which shall not be unreasonably withheld, conditioned or delayed. In the event either Party disapproves such amendment or modification, that Party shall promptly notify the requesting Party thereof specifying in reasonable detail the reasons for such disapproval. The non-requesting Party shall be deemed to have granted its approval to modifications submitted to it if the non-requesting Party fails to approve or disapprove the request within twenty-one (21) business days after submission of the request by the requesting Party. The Initial Submittal Plans, Component of Initial Submittal Plans, or any Updated Plans, when approved (or deemed approved) shall be referred to herein as the “Approved Plans.”

4. Contracts for Construction. The City hereby appoints Mattamy to be responsible for arranging, supervising and coordinating all permitting, engineering, development and construction services for the Road Infrastructure, including but not limited to drainage, water, sewer, irrigation, lighting, and landscaping. The City hereby authorizes Mattamy to prepare and negotiate contracts for the Road Infrastructure on its behalf; provided, however, that the City shall have the right to review, comment on, and approve said contracts prior to execution, which consent shall not be unreasonably withheld, conditioned or delayed. The City shall be deemed a third-party beneficiary of any such contract and Mattamy shall make commercially reasonable efforts to include language evidencing same in said contracts. Each Party shall either approve or disapprove (with the reason for any disapproval being specifically set forth) within twenty-one (21) business days from the receipt of a contract or contract amendment or modification request to approve. If the non-requesting Party does not respond to a request within such twenty-one (21) day period, the proposed contract or contract amendment or modification shall be deemed approved by the requesting Party.

5. Performance of Work and Completion Deadlines. Mattamy shall keep the City updated on the progress of the Updated Plans, Final Construction Budget (as defined in Section 8 below), status of any necessary Governmental Approvals, and completion of the Road Infrastructure. Mattamy shall use commercially reasonable efforts to obtain all of the Governmental Approvals and to cause the performance of the completion of the Road Infrastructure in accordance with the Approved Plans, Governmental Requirements and the Final Construction Budget (as defined in Section 8 below) until Final Completion of Construction (as defined below) is achieved.

Mattamy shall have installed the final (i.e. 2nd) lift of asphalt and final pavement markers, signage, striping, sidewalk and opened the Road Infrastructure to the public for traffic by December 31, 2027 (“Initial Completion of Construction”). Mattamy shall obtain Final Completion of Construction (as defined below) of the Road Infrastructure by April 30, 2028. For purposes of this Agreement, “Final Completion of Construction” requires (i) a written Certificate of Completion issued by the Engineer of Record (“EOR”); (ii) a final walk-through and acceptance by the City of the Road Infrastructure in accordance with Section 156.150 of the City Code; (iii) conveyance of 10’ utility easements pursuant to paragraph Section 6 below; and (iv) Mattamy’s posting of a one-year maintenance bond in a principal amount equal to 15% of the actual cost of construction of the Road Infrastructure, pursuant to Section 156.146 of the City Code.

6. Easements.

A. **Utility Easements.** Developer shall convey ten (10) foot utility easements adjacent to the eastern and western side of the Roadways between Tradition Parkway and Discovery Way in a form acceptable to the City. The utility easements must be conveyed to the City concurrent with the platting of the segment of the Roadways between Tradition Parkway and Discovery Way.

B. **Temporary Construction and Staging Easements.** Developer shall convey or cause the conveyance of twenty (20) foot temporary construction easements adjacent to the Roadways, in form acceptable to the City Attorney and City Engineer, necessary for the

construction of Road Infrastructure by the City in the event Developer defaults and City exercises its step in rights pursuant to Section 14 of this Agreement. Such conveyances shall occur within one hundred and eighty (180) days of the Effective Date. Such conveyances shall occur within one hundred and eighty (180) days of the Effective Date.

Additionally, the Developer shall convey or cause the conveyance of a temporary construction staging easement over Tract Utility Site, Sundance Vista Boulevard North Subdivision Plan Plat, which plat as of the Effective Date of this Agreement is pending approval by the City and upon approval such plat shall be incorporated herein by this reference (“Utility Tract”) in form acceptable to the City Attorney and City Engineer, necessary for the construction of Road Infrastructure by the City in the event Developer defaults and City exercises its step in rights pursuant to Section 14 of this Agreement. Such conveyance shall occur within one hundred and eighty (180) days of the Effective Date, in the event the City does not yet hold fee simple title to the Utility Tract.

7. Parties’ Contributions and Cost Sharing.

A. **Advancement of Costs by the City.** The City hereby acknowledges and agrees that Mattamy shall be responsible for all Road Costs, provided that the City shall advance the funds for payment of the Road Costs subject to reimbursement by Mattamy as provided herein. The City’s maximum advancement contribution for all Road Costs (or any other cost necessary for Mattamy to complete the Road Infrastructure under this Agreement) is \$20,305,811 (“Advance Maximum”). Any overage above and beyond the Advance Maximum will not be eligible for an advancement contribution by the City.

B. **Advancement Payment Request Process.** The “Construction Timeline” for the Road Infrastructure is attached hereto as **Exhibit “F”** and incorporated herein by reference; the Construction Timeline depicts the construction phases for the Road Infrastructure, each phase being a “Construction Milestone”. Mattamy shall construct the Road Infrastructure in accordance with the Construction Timeline, subject to Force Majeure Events. The City and Mattamy hereby agree that Mattamy shall be responsible for payments directly to the applicable professional, contractor, or vendor for all Road Costs, and shall seek advancement payments from the City for such Road Costs. To request an advancement payment for Road Infrastructure work Mattamy may, from time to time as payments become due to the applicable professional, contractor, or vendor, but in no event more than once every thirty (30) days, submit a Payment Request to the City, which Payment Request shall include a completed A1A Application for Payment, or comparable form, signed by the Engineer of Record. The City shall have twenty (20) business days to review the Payment Request and submit an advancement payment to Mattamy. If the City wishes to contest the Payment Request, the City shall provide Mattamy with written notice of the objections within such twenty (20) business day period, with specific details as to the basis of the contest, and Mattamy shall have ten (10) business days to respond to or cure such objections. Notwithstanding the foregoing, Mattamy shall not request or receive any advancement payments for Road Costs until such time as Mattamy has conveyed the Relocated Park to the City in accordance with this Agreement, unless the City elects not to accept the Relocated Park as provided for in Section 12.A. below. The obligations related

to the Relocated Park, including conveyance requirements, are described in more detail in Section 12 of this Agreement.

8. Construction Budget for Road Infrastructure. The City agrees that the Initial Budgeted Road Costs reflects an estimate of the Road Costs for the Road Infrastructure as of the Effective Date based on the Engineer of Record's cost estimate and the completion of thirty percent (30%) of the proposed Final Plans. From time to time, but not less than quarterly, Mattamy shall prepare updates and/or revisions to the Initial Budgeted Road Costs and submit such updates and/or revisions to the Parties for informational purposes. Upon approval of the Approved Plans, or Component of Approved Plans (or at such earlier time as the plans for the Road Infrastructure are advanced to a level to allow for sufficient pricing of the work which is the subject thereof), Mattamy shall again prepare any necessary update and/or revision to the construction budget and submit such updates and/or revisions to the Parties for informational purposes. The final updated/revised construction budget based on the Approved Plans or Component of Approved Plans (or such earlier iteration submitted for pricing) and as set forth in the contracts for the construction of the Road Infrastructure is referred to throughout this Agreement as the "Final Construction Budget".

9. Reimbursement of City Advancement by Mattamy. Mattamy shall reimburse the total amount of Road Costs advanced by the City to Mattamy within five (5) years of the City providing Mattamy with the Reimbursement Total (as defined below), which such outstanding Road Costs reimbursement amount shall accrue interest at a rate of three percent (3%) per annum until paid in full, and such reimbursement may be paid by Mattamy to the City in one lump sum or through periodic payments made to the City, unless otherwise agreed to by the Parties in writing executed by both parties with the same formalities as this Agreement. Upon Final Completion of Construction, the City shall provide Mattamy with documentation evidencing the total amount of funds advanced by the City to Mattamy (the "Reimbursement Total") within sixty (60) days. Notwithstanding the foregoing: (a) if Mattamy fails to complete the Road Infrastructure or abandons the project, all outstanding reimbursement amounts are immediately due and payable to the City, which interest will accrue at five percent (5%) per annum until paid in full; or (b) if Mattamy fails to reimburse the total amount of Road Costs advanced by the City within the required timeframe, interest on all outstanding reimbursement amounts will accrue at five percent (5%) per annum until paid in full.

10. Indemnification.

A. Intentionally Deleted.

B. Intentionally Deleted.

C. Developer shall hold harmless and indemnify the City, its officers and employees from liabilities, damages, losses and costs, including reasonable attorney fees, court costs, and expenses, to the extent caused by negligence, recklessness, or intentional wrongful misconduct of Developer and persons employed or utilized by Developer in the performance of this Agreement. For purposes of this paragraph, "persons employed or utilized by Developer in the performance of this Agreement" shall include but are not

limited to vendors, design professionals, design consultants, contractors and subcontractors.

D. The provisions and obligations of this Section 10 shall survive the expiration or earlier termination of this Agreement. Nothing in this Section 10 shall be deemed to affect the rights, privileges and sovereign immunities of City as set forth in Section 768.28, Florida Statutes, or any other provision of law.

11. Insurance.

A. Prior to issuance of any permits or the commencement of any work contemplated by this Agreement, Developer must provide the City a Certificate of Insurance evidencing insurance coverage as required hereunder. All insurance policies shall be issued by companies authorized to do business under the laws of the State of Florida.

i. Workers' Compensation Insurance & Employer's Liability: Developer shall agree to maintain Workers' Compensation Insurance & Employers' Liability in accordance with Section 440, Florida Statutes, and as may be amended from time to time. Employers' Liability must include limits of at least \$100,000.00 each accident, \$100,000.00 each disease/employee, and \$500,000.00 each disease/maximum. A Waiver of Subrogation endorsement must be provided. Coverage shall apply on a primary basis.

ii. Commercial General Liability Insurance: Developer shall agree to maintain Commercial General Liability insurance, issued under an Occurrence form basis, including Contractual liability, to cover the hold harmless agreement set forth herein, with limits of not less than:

Each occurrence	\$1,000,000
Personal/advertising injury	\$1,000,000
Products/completed operations aggregate	\$2,000,000
General aggregate	\$2,000,000
Fire damage	\$100,000 any 1 fire
Medical expense	\$10,000 any 1 person

iii. Additional Insured: Developer shall provide an Additional Insured endorsement attached to the Certificate of Insurance (should be CG2026) under the General Liability policy. Developer's coverage shall apply as primary and non-contributory. Defense costs are to be in addition to the limit of liability. A waiver of subrogation is to be provided in favor of the City. Coverage shall extend to independent contractors and fellow employees. Contractual Liability is to be included. Coverage is to include a cross liability or severability of interests provision as provided under the standard ISO form separation of insurers clause.

iv. Except as to Workers' Compensation and Employers' Liability insurance, Developer's Certificates of Insurance and policies shall clearly state that coverage required by the Agreement has been endorsed to include the City of Port St. Lucie, a municipality of the State of Florida, its officers, agents and employees as Additional Insured for Commercial General Liability policy. The name for the Additional Insured endorsement issued by the insurer shall read "**City of Port St. Lucie, a municipality of the State of Florida, its officers, employees and agents shall be listed as additional insured and shall include the Road Improvement Cost Advancement Agreement.**" Copies of the Additional Insured endorsements shall be attached to the Certificate of Insurance. The policies shall be specifically endorsed to provide thirty (30) days written notice to the City prior to any adverse changes, cancellation, or non-renewal of coverage thereunder. Formal written notice shall be sent to City of Port St. Lucie, 121 SW Port St. Lucie Blvd., Port St. Lucie, FL 34984, Attn: Procurement. In the event that the statutory liability of the City is amended during the term of this Agreement to exceed the above limits, Developer shall be required, upon thirty (30) days written notice by the City, to provide coverage at least equal to the amended statutory limit of liability of the City. Copies of the Additional Insured endorsement shall be attached to the Certificate of Insurance.

v. Business Automobile Liability Insurance: Developer shall agree to maintain Business Automobile Liability at a limit of liability not less than \$1,000,000.00 each accident covering any auto, owned, non-owned and hired automobiles. In the event Developer does not own any automobiles, the Business Auto Liability requirement shall be amended allowing Developer to agree to maintain only Hired & Non-Owned Auto Liability. This amended requirement may be satisfied by way of endorsement to the Commercial General Liability, or separate Business Auto Coverage form. A waiver of subrogation must be provided. Coverage shall apply on a primary and non-contributory basis.

vi. Waiver of Subrogation: By entering into this Agreement, Developer agrees to a Waiver of Subrogation for each required policy. When required by the insurer or should a policy condition not permit an Insured to enter into a pre-loss contract to waive subrogation without an endorsement then Developer shall agree to notify the insurer and request the policy be endorsed with a Waiver of Transfer of Rights of Recovery Against Others, or its equivalent.

B. It shall be the responsibility of Developer to ensure that all Contractors, independent contractors and/or sub-contractors (each being referred to in this Section as a "Contractor" or collectively as "Contractors") comply with the **below insurance requirements**. It shall be the responsibility of Developer to obtain Certificates of Insurance from all Contractors listing the City as an Additional Insured without the language "when required by written contract".

i. Workers' Compensation Insurance & Employers' Liability: Contractor shall agree to maintain Workers' Compensation Insurance & Employers'

Liability in accordance with Section 440, Florida Statutes, and as may be amended from time to time. Employers' Liability must include limits of at least \$100,000.00 each accident, \$100,000.00 each disease/employee, \$500,000.00 each disease/maximum.

ii. Commercial General Liability Insurance: CONTRACTOR shall agree to maintain Commercial General Liability insurance issued under an Occurrence form basis, including Contractual liability, to cover the hold harmless agreement set forth herein, with limits of not less than:

Each occurrence	\$1,000,000
Personal/advertising injury	\$1,000,000
Products/completed operations aggregate	\$2,000,000
General aggregate	\$2,000,000
Fire damage	\$100,000 any 1 fire
Medical expense	\$10,000 any 1 person

iii. Additional Insured: An Additional Insured endorsement must be attached to the Certificate of Insurance and must include coverage for on-going and Completed Operations (should be ISO CG2037 & CG2010) under the General Liability policy. Products & Completed Operations coverage to be provided for a minimum of five (5) years from the date of completion of the Agreement. Coverage is to be written on an occurrence form basis. Coverage shall apply on a primary and non-contributory basis. A per project aggregate limit endorsement should be attached. Defense costs are to be in addition to the limit of liability. A waiver of subrogation shall be provided in favor of the City. Coverage for the hazards of explosion, collapse and underground property damage (XCU) must also be included when applicable to the work performed. No exclusion for mold, silica or respirable dust or bodily injury/property damage arising out of heat, smoke, fumes, or hostile fire shall apply. Coverage shall extend to independent contractors and fellow employees. Contractual Liability is to be included. Coverage is to include a cross liability or severability of interests provision as provided under the standard ISO form separation of insurers clause.

iv. Except as to Workers' Compensation and Employers' Liability, said Certificate(s) and policies shall clearly state that coverage required by the Agreement has been endorsed to include the City of Port St. Lucie, a municipality of the State of Florida, its officers, agents and employees as Additional Insured added to its Commercial General Liability, Business Automobile Liability, and Pollution Liability policies. The name for the Additional Insured endorsement issued by the insurer shall read **“City of Port St. Lucie, a municipality of the State of Florida, its officers, employees and agents shall be listed as additional insured and shall include the Road Improvement And Park Relocation Agreement.”** The Policies shall be specifically endorsed to provide thirty (30) days written notice to the City prior to any adverse changes, cancellation, or non-renewal of coverage thereunder. Formal written notice shall be sent to City of Port

St. Lucie, 121 SW Port St. Lucie Blvd., Port St. Lucie, FL 34984, Attn: Procurement. In the event that the statutory liability of the City is amended during the term of this Agreement to exceed the above limits, the Contractor shall be required, upon thirty (30) days written notice by the City, to provide coverage at least equal to the amended statutory limit of liability of the City. Copies of the Additional Insured endorsements including Completed Operations coverage shall be attached to the Certificate of Insurance.

v. Business Automobile Liability Insurance: Contractor shall agree to maintain Business Automobile Liability at a limit of liability not less than \$1,000,000.00 each accident covering any auto, owned, non-owned and hired automobiles. In the event the Contractor does not own any automobiles, the Business Auto Liability requirement shall be amended allowing the Contractor to agree to maintain only Hired & Non-Owned Auto Liability. This amended requirement may be satisfied by way of endorsement to the Commercial General Liability, or separate Business Auto Coverage form. Certificate holder must be listed as additional insured. A waiver of subrogation shall be provided. Coverage shall apply on a primary non-contributory basis.

vi. Pollution Liability Insurance: Contractor shall agree to maintain in full force during the term of this Agreement, Pollution Liability Insurance in limits not less than \$1,000,000 per occurrence and \$2,000,000 aggregate, for any operations relating to the handling, storage, and transportation of hazardous materials and/or waste. The City of Port St. Lucie shall be listed as an additional insured. A waiver of subrogation shall be provided in favor of the City. Coverage shall apply on a primary and non-contributory basis.

vii. Waiver of Subrogation: The Contractor agrees to a Waiver of Subrogation for each required policy. When required by the insurer or should a policy condition not permit an Insured to enter into a pre-loss contract to waive subrogation without an endorsement then the Contractor shall agree to notify the insurer and request the policy be endorsed with a Waiver of Transfer of Rights of Recovery Against Others, or its equivalent. This Waiver of Subrogation requirement shall not apply to any policy where a condition to the policy specifically prohibits such an endorsement, or voids coverage should Contractor enter into such a Contract on a pre-loss basis.

viii. Deductibles: All deductible amounts shall be paid for and be the responsibility of Contractor for any and all claims under this Agreement.

C. Developer may satisfy the minimum limits required above for either Commercial General Liability, Business Auto Liability, or Employers' Liability coverage under Umbrella or Excess Liability. The Umbrella or Excess Liability shall have an Aggregate limit not less than the highest "Each Occurrence" limit for either Commercial General Liability, Business Auto Liability, or Employers' Liability. When required by the insurer, or when Umbrella or Excess Liability is written on Non-Follow Form, the City

shall be endorsed as an "Additional Insured."

D. The City, by and through its Risk Management Department, reserves the right, but is not obligated to review, modify, reject, or accept any required policies of insurance including limits, coverages or endorsements, herein from time to time throughout the term of this Agreement. All insurance carriers must have an AM Best rating of at least A:VII or better.

E. A failure on the part of Developer to execute the Agreement and/or punctually deliver the required insurance, and other documentation may be cause for cancellation of this Agreement.

12. Relocated Park.

A. Conveyance of Relocated Park. The Relocated Park shall be conveyed to the City pursuant to the terms and requirements of the Parks Agreement, except the Relocated Park shall be conveyed to the City within one hundred and twenty (120) days of the Effective Date of this Agreement. In the event the Relocated Park does not meet the conditions and requirements of the Parks Agreement, the Developer will convey Park 3 to the City pursuant to the terms of the Park Agreement, assuming it meets said requirements, otherwise an alternative location must be provided pursuant to the Parks Agreement.

Developer agrees to allow City access to the Relocated Park for making inspections and investigations (i) to ensure that the Relocated Park does not contain any wetlands or protected species, (ii) to conduct an environmental review to determine whether the Relocated Park contains any environmental contaminants in excess of applicable state and federal standards, (iii) to ensure the topography of the Relocated Park would not materially impact the usability of the Relocated Park for its intended purpose; and (iv) to examine title to the Relocated Park. The City's right to inspect terminates sixty (60) days after receipt of the documents required to be provided to the City pursuant to Section 6.(b) of the Parks Agreement (i.e., title commitment, title opinion, survey, soils study Army Corps permits and other documentation in Developer's custody relating to the characteristics of the land) with respect to the Relocated Park.

B. Entitlement of Relocated Park and Park 3. Mattamy at its sole cost and expense shall submit all applications for Governmental Approvals necessary to replace Park 3 with the Relocated Park, including but not limited to approvals for Mattamy's residential and or commercial development and use of Park 3, an amendment to the Parks Agreement and platting of the Relocated Park, in a form that is sufficient to be put before the appropriate decision-making Governmental Authority within 120 days of the Effective Date. City staff will diligently process and use their best efforts to ensure such approvals will be considered by the City simultaneously at the same City meeting for final approvals of each application, however, the applicable Governmental Authority maintains authority over scheduling. Mattamy, at its sole cost and expense, shall diligently process all said applications with the appropriate Governmental Authority.

13. Cooperation. The Parties shall reasonably cooperate with each other with respect to the design, permitting and completion of the Road Infrastructure to affect the completion of the Road Infrastructure in an expeditious manner. The Parties shall execute such further assurances of the purposes and undertakings of this Agreement as may be reasonably required to effectuate the purpose of this Agreement. Upon reasonable request from time to time by any Party, the other Party, without any additional compensation therefor, shall perform, execute, acknowledge, join in, consent, and deliver any and all such further acts, assurances, documents, and/or instruments as may be reasonably necessary for the fulfillment of the purposes, undertakings, and intentions of this Agreement, in order to permit or allow: (a) any Party to exercise its rights, benefits, and privileges under this Agreement; and/or (b) any Party to fulfill its duties and obligations under this Agreement. In no event, however, shall any Party be required to incur any material expense or liability pursuant to this Section. This provision shall survive termination of this Agreement.

14. Default or Breach.

A. With respect to any event of default and/or breach under this Agreement (“Event of Default”), neither Party shall be deemed in default and/or breach unless:

i. the Party alleging such default and/or breach shall have provided written notice of the alleged default and/or breach to the other Party; and

ii. the alleged defaulting and/or breaching Party shall have failed within a period of thirty (30) days after receipt of such notice to commence such action as is reasonably necessary to cure said default and/or breach and thereafter diligently pursue to cure such default within a reasonable time; and

iii. the alleging Party is in compliance with the provisions of this Agreement.

B. If Developer is in default or breach of this Agreement for failing to complete the construction of the Road Infrastructure in a timely and satisfactory manner as required by this Agreement, and efforts to cure such default or breach are not commenced within the time periods set forth above, the City shall have the right, but not the obligation, to step-in and perform the relevant obligations of Developer (“step-in rights”). However, the City shall not be liable for any obligations or liabilities of Developer that arose prior to the exercise of the City’s step-in rights. If the City chooses to exercise its step-in rights, it shall provide written notice to Developer (“Step-In Notice”).

The Developer is required to retain assignment rights in any contracts with parties related to the Road Infrastructure. If and when the City delivers a Step-In Notice to Developer, the City may then immediately take possession of materials and equipment at the jobsite for the Road Infrastructure, require Developer to provide the City with design documents relating to the Road Infrastructure in both PDF and CAD, and require Developer to assign any contracts relating to the Road Infrastructure, which the Developer must fully accomplish within (15) days of the City’s request (whether the request is made

within the Step-In Notice or a separate writing). The City may complete the Road Infrastructure by any method deemed expedient by the City, including hiring a third-party. The City is entitled to recover all costs from Developer that the City incurs in exercising the City's step-in rights, including but not limited to, attorney's fees, accounting expenses, engineering expenses and construction expenses.

Any further advancements due to Developer under this Agreement at the time the City exercises its step-in rights, shall be withheld and applied towards the costs and expenses incurred in completing the Road Infrastructure. Upon delivery of the City's Step-In Notice to Developer, all outstanding reimbursement is immediately due and payable to the City and interest will accrue at five percent (5%) per annum until paid in full. Developer will also be responsible for reimbursing the City for any other monies due to the City resulting from Developer's default and City exercising its step-in rights ("Step-In Damages") within 30 days of City providing Mattamy with documentation substantiating any Step-In Damages, and such Step-In Damages will also accrue interest at five percent (5%) per annum until paid in full.

15. Notices. All notices, demands, consents, approvals, requests or other communications which any of the Parties to this Agreement may desire or be required to give hereunder shall be in writing and delivered by (a) hand, (b) electronic mail, (c) nationally-recognized overnight express delivery service, or (d) US certified mail, return receipt requested to the addresses set out below or at such other addresses as are specified by written notice delivered in accordance herewith:

If to City:

City of Port St. Lucie
121 SW Port St. Lucie Boulevard
Port St. Lucie Florida 34984
Attention: City Manager

With copy to:

City of Port St. Lucie
121 SW Port St. Lucie Boulevard
Port St. Lucie Florida 34984
Attention: City Attorney

If to Mattamy:

Mattamy Palm Beach, LLC
Attention: Dan Grosswald
1500 Gateway Blvd, Ste 212
Boynton Beach, Florida 33426
Email: Dan.Grosswald@mattamycorp.com

With copy to:

Fox McCluskey, PLLC
Attention: Tyson Waters, Esq.
2300 SE Monterey Road, Suite 201
Stuart, Florida 34996

and to:

Mattamy Palm Beach, LLC
Attention: Nicole Marginian Swartz, General Counsel – US
3600 Midtown Drive, Suite 1050
Tampa, Florida 33607
Email: Nicole.Swartz@mattamycorp.com

Each notice or other communication shall be deemed to have been delivered, given, and received for all purposes as of the date so delivered at the applicable address (so long as delivery is evidenced by the customary courier or U.S. mail receipt or confirmation of receipt of email, as applicable); provided that notices or such other communication received on a day that is not a business day shall be deemed received on the next business day. The inability to deliver a notice because of a changed address of which no notice was given in accordance with this Section or any rejection or other refusal to accept any notice, shall be deemed to be the receipt of the notice as of the date of such inability to deliver or rejection or refusal to accept.

16. Assignment. This Agreement may not be assigned in whole or in part without the prior written consent of the City, which shall not be unreasonably withheld. Additionally, any assignment pursuant to this paragraph shall not relieve the Developer of its obligations as set forth in this Agreement, unless relief is consented to by the City.

17. Entire Agreement; Amendments. This Agreement constitutes the final and complete agreement, and supersedes all prior correspondence, memoranda or agreements among the Parties relating to the subject matter hereto. Notwithstanding anything to the contrary herein, this Agreement relates only to the rights and obligations relating to acceleration of the construction of the Roadways and the relocation of Park 3 to the Relocated Site as expressly set forth herein and shall not be deemed to modify any other governmental approvals or agreements establishing Developer's obligations for parks or roadways. This Agreement cannot be changed or modified other than by a written agreement executed by all the Parties. No purported alteration, amendment, change, waiver, termination or other modification of this Agreement shall be binding upon any of the Parties hereto or have any other force or effect in any respect or particular, unless the same shall be in writing and signed by or on behalf of the Parties to be charged therewith.

18. Severability. In the event that any phrase, clause, sentence, paragraph, section, article or other portion of this Agreement shall become illegal, null or void or against public policy, for any reason, or shall be held by any court of competent jurisdiction to be illegal, null or void or against public policy, the remaining portions of this Agreement shall not be affected thereby and shall remain in force and effect to the fullest extent permissible by law.

19. No Waiver. Neither the failure of any Party to exercise any power or right given such Party hereunder or to insist upon strict compliance by any other Party with its obligations hereunder, nor any custom or practice of the Parties at variance with the terms hereof, shall constitute a waiver of any Party's right to demand exact compliance with the terms hereof.

20. Governing Law. This Agreement shall be governed, interpreted, and construed under the substantive laws of the State of Florida. The Parties agree that the venue of any action to enforce any rights hereunder shall be St. Lucie County, Florida. THE PARTIES HEREBY EXPRESSLY WAIVE THE RESPECTIVE RIGHTS OF EACH TO A TRIAL BY JURY FOR ANY LITIGATION ARISING FROM THIS AGREEMENT.

21. Counterparts. This Agreement may be executed in two or more counterparts, all of

which shall be considered one and the same instrument and shall become effective when one or more counterparts have been signed by each of the Parties and delivered to the other Party.

22. No Joint Venture. Nothing contained in this Agreement shall create any partnership or joint venture relationship between the Parties.

23. Interpretation. Whenever the words “including,” “include” or “includes” are used in this Agreement, they shall be interpreted as if followed by the phrase “without limitation”. Unless the context otherwise requires, references herein to sections, schedules, and exhibits mean the sections of, and schedules and exhibits attached to, this Agreement.

24. Time of Essence. Time is of the essence to this Agreement and to all dates and time periods set forth herein.

25. Force Majeure. The deadlines set forth herein, are subject to extensions by any Party for a Force Majeure Event (as herein defined). As used herein, a “Force Majeure Event” shall include governmental moratorium or unavailability of essential supplies or utilities (e.g., power or water) through no fault of the requesting Party, fire (including wildfires), explosion or similar casualty, sabotage, theft, vandalism, riot or civil commotion, pandemic, hurricane, tropical storm, tornado, or flooding. Any extension of any deadline set forth in this Agreement due to a Force Majeure Event shall be only for delay in performance that actually results from such Force Majeure Event. In the event that any Party claims a delay for a Force Majeure Event, the requesting Party shall make a claim for an extension in writing to the other Party within fifteen (15) business days after the occurrence of a Force Majeure Event for which such claim is being made. The claim shall clearly state the reason, provide a detailed explanation given as to why the event is a Force Majeure Event and provide sufficient documentation to support such claim. If no written objection to such claim for extension is received from the other Party within fifteen (15) business days from the date of the written extension request, such extension shall be deemed given. If a written objection is made, the Parties shall meet and confer within fifteen (15) business days to address their differences and may not take legal action prior to such conferral taking place.

26. 713 Notice: Under section 713.10, Florida Statutes, the interest of City in the property or the improvements therein, shall not be subject to liens for any improvements made by or on behalf of Developer and it is specifically provided that neither Developer nor any one claiming by, through or under Developer, including, without limitation, contractors, subcontractors, materialmen, mechanics and/or laborers, shall have any right to file or place any mechanics’ or materialmen’s liens of any kind whatsoever upon the property or the improvements thereon; and any such liens are hereby specifically prohibited. All parties with whom Developer may deal are put on notice that Developer has no power to subject City’s interest to any mechanics’ or materialmen’s lien of any kind or character, and all such persons so dealing with Developer must look solely to Developer and not to City’s said interest or assets. Developer shall provide written notice to each contractor, subcontractor, materialman, mechanic, and laborer performing work on the property of the foregoing.

27. Authority to Sign: Each individual signing this Agreement directly and expressly warrants that such individual has been given and received and accepted authority to sign and

execute the documents on behalf of the Party for whom it is indicated such individual has signed, and further has been expressly given and received and accepted authority to enter into a binding agreement on behalf of such Party with respect to the matters concerned herein and stated herein.

28. Further Assurances: In addition to the acts and deeds recited herein and contemplated to be performed, executed and/or delivered by all Parties, all Parties agree to execute and deliver, but without any obligation to incur any additional liability, responsibility, charge or expense, such additional documentation as may be reasonably necessary to consummate the transactions contemplated hereby.

29. Waiver of Consequential Damages: Notwithstanding anything contained in this Agreement to the contrary, each Party hereby waives the right to pursue any other Party, and such other Party shall not be liable, for any special, indirect, consequential, incidental, or punitive damages, including, but not limited to, lost profits, arising out of or in connection with this Agreement.

30. Effective Date. The date on which the last Party signs this Agreement.

31. Public Records: The City of Port St. Lucie is a public agency subject to Chapter 119, Florida Statutes. Developer shall comply with Florida's Public Records Law. Pursuant to section 119.0701, Florida Statutes:

Developer agrees to comply with all public records laws, specifically to:

Keep and maintain public records required by the City in order to perform under this Agreement:

A. The timeframes and classifications for records retention requirements must be in accordance with the General Records Schedule GS1-SL for State and Local Government Agencies.

B. During the term of the Agreement, Developer maintains all books, reports and records in accordance with generally accepted accounting practices and standards for records directly related to this Agreement. The form of all records and reports relating to matters arising from and relating to this Agreement shall be subject to the review of the City, and upon City's reasonable written request such forms shall be modified as necessary to comply with applicable law.

C. Records include all documents, papers, letters, maps, books, tapes, photographs, films, sound recordings, data processing software, or other material, regardless of the physical form, characteristics, or means of transmission, made or received pursuant to law or ordinance or in connection with the transaction of official business with the City. Developer's records under this Agreement include but are not limited to, supplier/subcontractor invoices and contracts, project documents, meeting notes, emails, and all other documentation generated during this Agreement.

D. Developer agrees to make available to the City, during normal business

hours, all books of account, reports and records relating to this Agreement.

E. A contractor who fails to provide the public records to the City within a reasonable time may also be subject to penalties under section 119.10, Florida Statutes.

Upon request from the City's custodian of public records, provide the public agency with a copy of the requested records or allow the records to be inspected or copied within a reasonable time at a cost that does not exceed the cost provided in this chapter or as otherwise provided by law.

Ensure that public records that are exempt or confidential and exempt from public records disclosure requirements are not disclosed except as authorized by law for the duration of the Agreement term and following completion of the Agreement if Developer does not transfer the records to the City.

Upon completion of the Agreement, transfer, at no cost to the City, all public records in possession of Developer, or keep and maintain public records required by the City to perform the service. If Developer transfers all public records to the City upon completion of the Agreement, Developer shall destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. If Developer keeps and maintains public records upon completion of the Agreement, Developer shall meet all applicable requirements for retaining public records. All records stored electronically must be provided to the City, upon request from the City's custodian of public records in a format that is compatible with the information technology systems of the City.

IF DEVELOPER HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO DEVELOPER'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS AGREEMENT, CONTACT THE CUSTODIAN OF PUBLIC RECORDS AT:

**CITY CLERK
121 SW Port St. Lucie Blvd.
Port St. Lucie, FL 34984
(772) 871 5157
pr@cityofpsl.com**

32. E-Verify. In accordance with section 448.095, Florida Statutes, Developer agrees to comply with the following:

A. Developer or its contractors (as applicable) must register with and use the E-Verify system to verify the work authorization status of all new employees of Developer or its contractors. Developer provides the City with sufficient proof of compliance with this provision before beginning work under this Agreement.

B. If Developer enters into a contract with a subcontractor for work provided under this Agreement, any such Developer contract must require each and every subcontractor to provide them with an affidavit stating that the subcontractor does not

employ, contract with, or subcontract with an unauthorized alien. Developer shall maintain a copy of each and every such affidavit(s) for the duration of the Agreement and any renewals thereafter.

C. The City shall terminate this Agreement if it has a good faith belief that a person or an entity with which it is contracting has knowingly violated section 448.09(1), Florida Statutes.

D. Developer shall immediately terminate any contract with any subcontractor performing work under this Agreement if they have, or develop, a good faith belief that the subcontractor has violated section 448.09(1), Florida Statutes. If City has or develops a good faith belief that any subcontractor of Developer providing work under this Agreement knowingly violated section 448.09(1), Florida Statutes, or any provision of section 448.095, Florida Statutes, the City shall promptly notify Developer and order Developer to immediately terminate the contract with the subcontractor.

E. The City shall terminate this Agreement for violation of any provision in this section. If the Agreement is terminated under this section, it is not a breach of contract and may not be considered as such. If the City terminates this Agreement under this section, the violating party may not be awarded a public contract for at least one (1) year after the date on which the Agreement was terminated. A contractor is liable for any additional costs incurred by the City as a result of the termination of a contract via this section.

F. Developer, City or any subcontractor may file a cause of action with a circuit or county court to challenge a termination under section 448.095(5)(c), Florida Statutes, no later than twenty (20) calendar days after the date on which the Contract was terminated. The Parties agree that such a cause of action must be filed in accordance with the Venue provision, as otherwise provided herein.

33. Governmental Approvals. Notwithstanding anything contained in this Agreement, Mattamy acknowledges and agrees that when City acts or exercises any rights or obligations under this Agreement, City is doing so as the fee owner of the Roadways and is not doing so in the exercise of any governmental regulatory capacity. Should the City of Port St. Lucie, not approve any required application for development approval required for the granting of a Governmental Approval relating to the Road Infrastructure or Relocated Park, there shall be no basis in any respect for a claim against the City for breach of this Agreement or a basis in any respect for a claim against the City of Port St. Lucie acting in its governmental regulatory capacity as a result of such denied Governmental Approval.

34. Sovereign Immunity. Nothing in this Agreement shall be construed as a waiver of sovereign immunity by City whether by contract or under any law or regulation.

[Signatures and acknowledgments appear on the following page(s)]

IN WITNESS WHEREOF, the parties have hereunto set their hands and seals as of the day and year first above written.

CITY:

CITY OF PORT ST. LUCIE, FLORIDA, a Florida municipal corporation

Attest:

_____,
Sally Walsh, City Clerk

(Seal)

By: _____
Shannon M. Martin, Mayor

Approved as to form and correctness:

Richard Berrios, City Attorney

* * *

Witnesses:

Print Name: _____
Address: _____

Print Name: _____
Address: _____

DEVELOPER:

Mattamy Palm Beach LLC, a Delaware limited liability company

By: _____
Print Name: _____
Its: Authorized Signatory

STATE OF FLORIDA
COUNTY OF _____

The foregoing instrument was acknowledged before me by means of [] physical presence or [] online notarization, this _____ day of _____, 202____, by _____, as _____ of Mattamy Palm Beach LLC, a Delaware limited liability company, on behalf of the company, who [] is personally known to me or [] has presented _____ as identification.

[Notary Seal]

Notary Public-State of Florida
Print Name:
My commission expires:

* * *

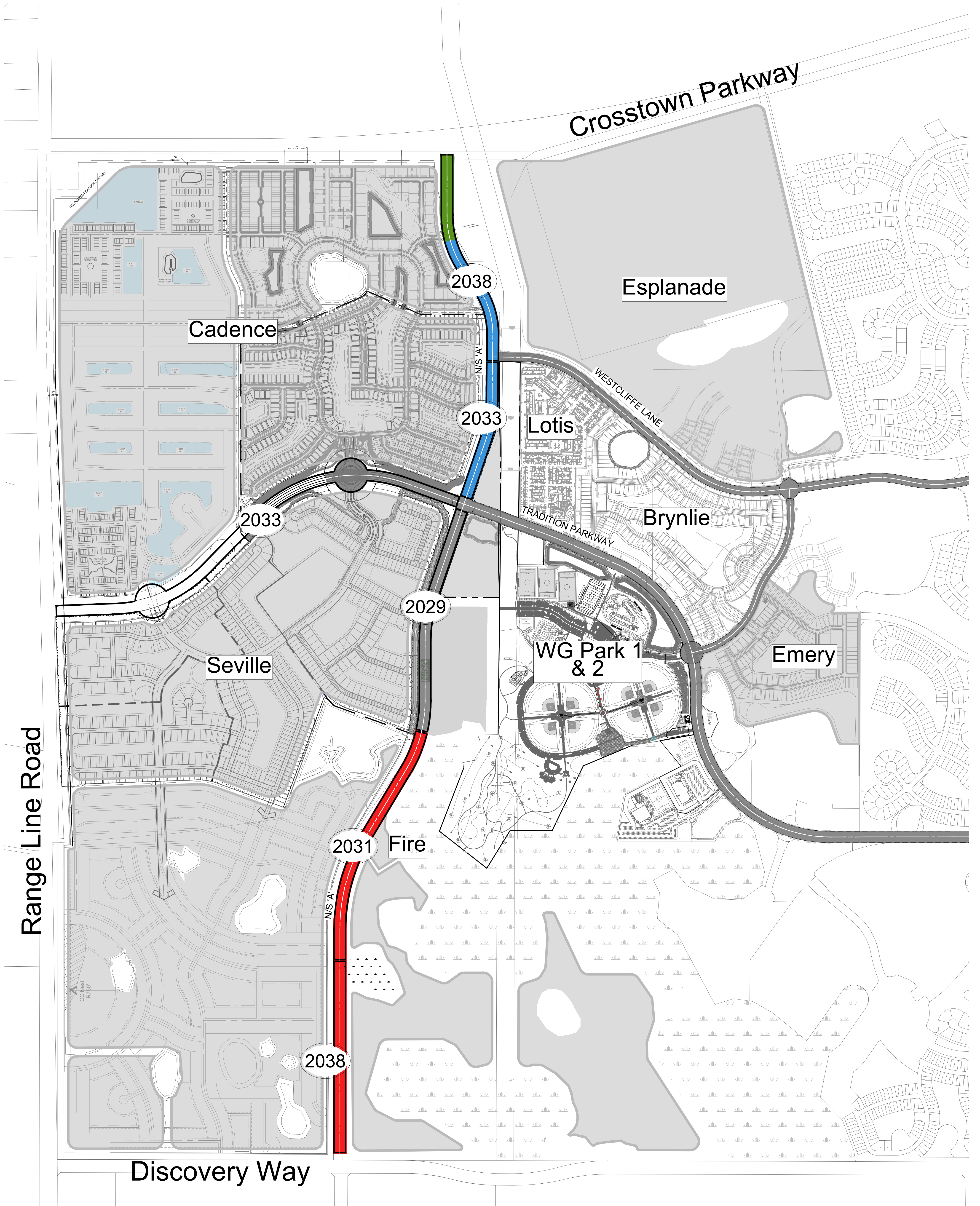
Exhibit A
Mattamy Property

Those certain parcels having the following Parcel Identification Numbers:





- Parcel Identification Number: 4306-311-0000-000-6;
- Parcel Identification Number: 4307-100-0000-000-1;
- Parcel Identification Number: 4307-504-0018-000-0; and
- Parcel Identification Number: 4305-322-0001-000-4.

**Exhibit B
Roadways**

See attached



Range Line Road

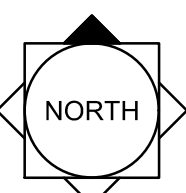
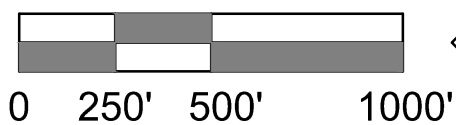
-  Existing Roads/Under Construction
-  North NS 'A' Road (Tradition to Cadence)
-  North NS 'A' Road (Cadence to Crosstown)
-  South NS 'A' Road

This plan is conceptual and is subject to further review and revisions.

This plan has not been completely reviewed for compliance with all jurisdictional codes and requirements which may require additional plan revisions.

All boundary, existing facilities and/or structures shown on this plan are approximate and may be subject to change upon a formal survey, which also may result in revisions to the proposed portions of this plan.

Scale: 1" = 500'



Date: 03.09.2026

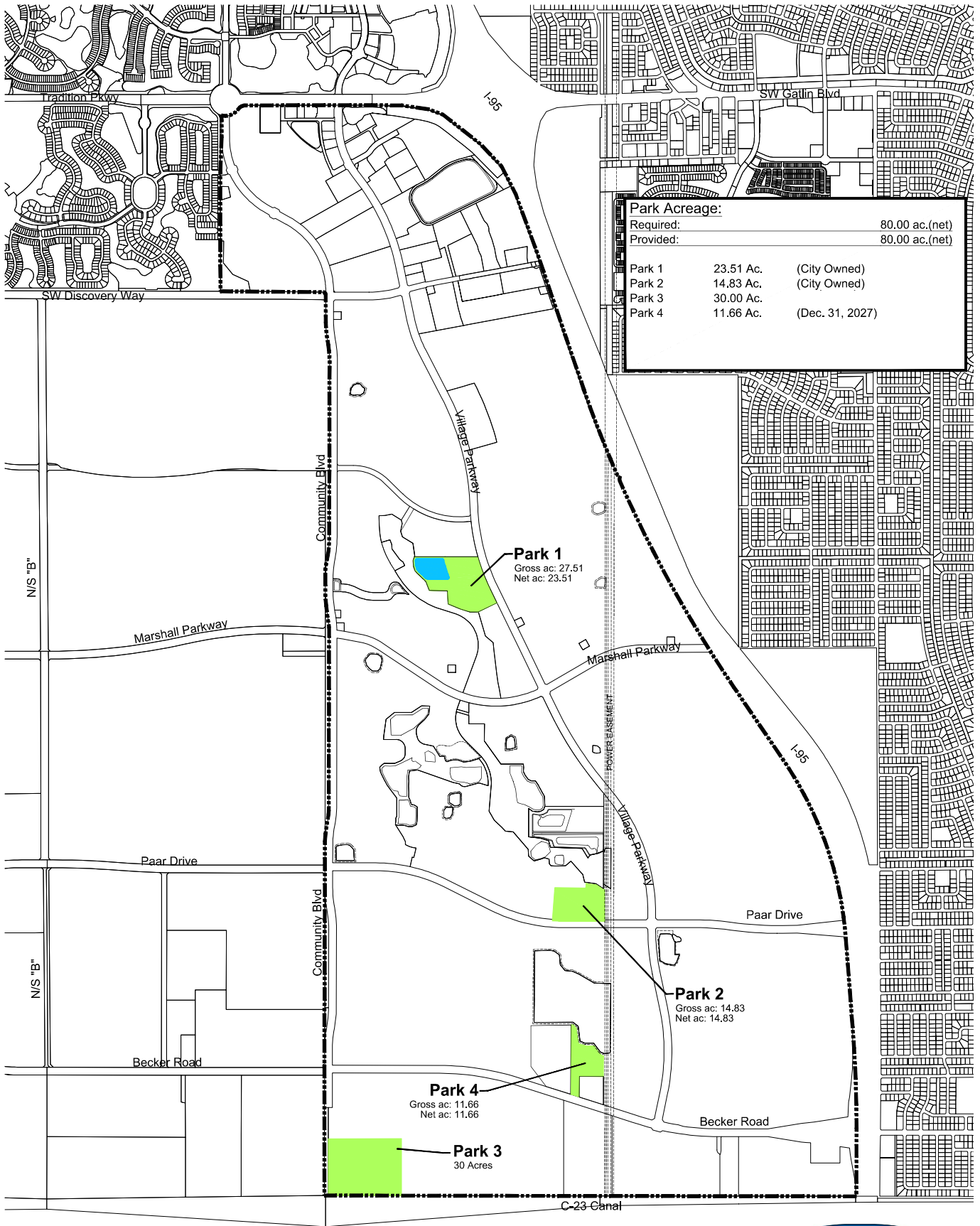


TRADITION
Western Grove

Port St. Lucie, Florida

Exhibit C
Park Location

See attached



This plan is conceptual and is subject to further review and revisions.

This plan has not been completely reviewed for compliance with all jurisdictional codes and requirements which may require additional plan revisions.

All boundary, existing facilities and/or structures shown on this plan are approximate and may be subject to change upon a formal survey, which also may result in revisions to the proposed portions of this plan.

Scale: 1" = 800'

0 400' 800' 1600'

DATE: 03.30.2026

Southern Grove
Port St. Lucie, Florida
Proposed Park Plan

**Exhibit D
Initial Budget**

Road Segment	Estimated Cost	LF
NSA		
Tradition to WG5d Entrance	\$6,639,025	3,272
WG5d to Crosstown	\$6,368,185	828
K8 School to Discovery	\$16,177,480	5,140

Exhibit E
Typical Design – Road Improvements

See attached



CULPEPPER & TERPENING INC.
 2980 SOUTH 25th STREET • FORT PIERCE, FLORIDA 34981
 PHONE 772-464-3537 • FAX 772-464-9497 • www.ct-eng.com
 STATE OF FLORIDA BOARD OF PROFESSIONAL ENGINEERS AUTHORIZATION NO. 4286

SUNDANCE VISTA BLVD.

6-LANE TYPICAL SECTION

DATE: 4/1/2026
 SCALE: 1"=20'
 DRAWN BY: DRP
 JOB NO: 22-084
 SHEET: 1 OF 1

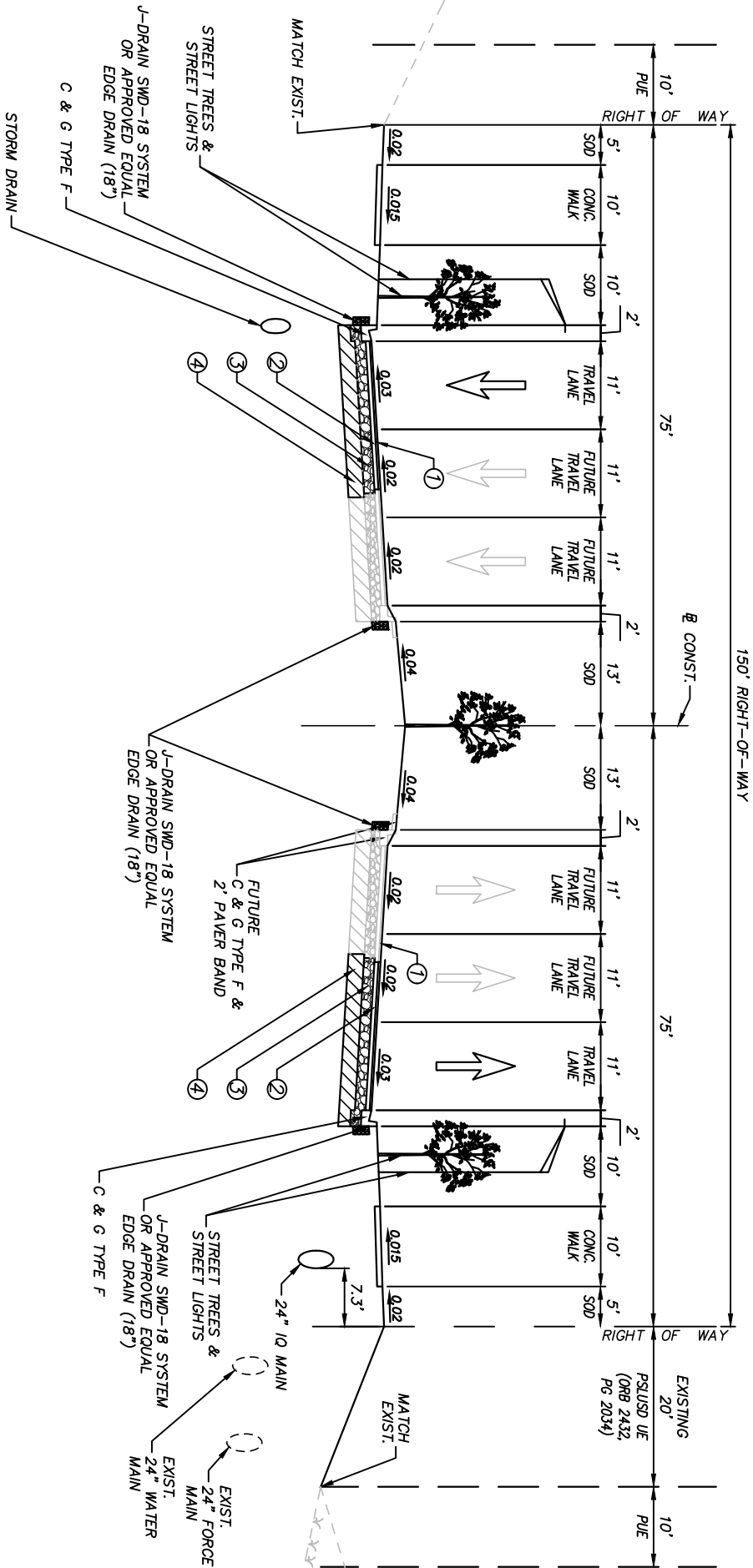


Exhibit F

Construction Timeline

1. Sundance Vista Blvd– WG5D Secondary Entrance to Crosstown
 - Design & permitting – September 2024 to July 2026
 - Construction (open to the public) – September 2026 to June 2027
 - 2nd lift, Landscape, irrigation, lighting and turnover - July 2027 to October 2027

2. Sundance Vista Blvd – Tradition to WG-5D Secondary Entrance
 - Design & Permitting - May 2026 to November 2026
 - Construction (open to the public) - January 2027 to December 2027
 - 2nd lift, Landscape, irrigation, lighting and turnover - January 2028 to April 2028

3. Sundance Vista Blvd – South of Western Grove K-8 School to Discovery
 - Design & Permitting - May 2026 to November 2026
 - Construction (open to the public) – January 2027 to December 2027
 - 2nd lift, Landscape, irrigation, lighting and turnover - January 2028 to April 2028