

**REIMBURSEMENT AGREEMENT
(Rainbow Drive MSBU's)**

C21-01-041

THIS REIMBURSEMENT AGREEMENT ("Agreement") is entered into this 19 day of January 2020, by and between the St. Lucie County Board of County Commissioners (the "County") and Ravinia Port St. Lucie, LLC (the "Developer").

WHEREAS, the Developer owns the Property described on Exhibit A hereto, consisting of approximately 54.78 acres located on the south side of Midway Road, one-half mile west of 25th Street; and

WHEREAS, on June 6, 2017, the County approved Resolution No. 17-128 granting Preliminary and Final Development Plan Approval for a project known as Ravinia PUD on the property described on Exhibit B hereto (the "Original Property"), which included the Property; and

WHEREAS, the Property is located adjacent to the limits of proposed Rainbow Drive Municipal Services Benefit Units (for water and sanitary sewer improvements) referred to herein as the "Rainbow Drive MSBU" or sometimes as the "MSBUs" which may be created by the County; and

WHEREAS, the improvements contemplated to be developed and funded through the Rainbow Drive 1 MSBU (Water) and Rainbow Drive 2 MSBU (Wastewater) have not been constructed and the County is presently unable to fund those improvements through the MSBUs; and

WHEREAS, it is anticipated that one or both of the MSBUs may be funded and constructed within five (5) years of the date of this Agreement; and

WHEREAS, the Developer is desirous of entering into a reimbursement agreement with the County to memorialize its rights with regard to the proposed Rainbow Drive MSBUs.

NOW THEREFORE, in consideration of the mutual covenants and conditions set forth herein and other good and valuable consideration, the Developer and the County enter into this Reimbursement Agreement and do hereby agree as follows:

Section 1: Recitals.

The foregoing recitals are true, correct and incorporated herein by reference.

Section 2: Legal Description of the Property.

An accurate legal description of the Property owned by Developer and subject to the terms and conditions of this Agreement is attached hereto as Exhibit A and incorporated herein by reference. Ravinia Investments, LLC hereby represents and warrants that it is the current owner of all legal and equitable title in the property.

Section 3: Utility Services; Reimbursement.

A. Utility Services.

The Developer will supply adequate public utility facilities and services to serve the Ravinia PUD concurrent with the impact creating the need for such services, including, but not limited to, potable water distribution and wastewater collection. The Developer will work with all necessary governmental entities, including the City of Port St. Lucie, to ensure that utilization of the constructed utility system will not adversely impact those utility customers adjacent to the Ravinia PUD. The Developer must obtain all necessary governmental approvals and permits prior to utilization of any potable water or wastewater collection utility system constructed by the Developer.

1. Potable Water Distribution.

Drinking water for the Ravinia PUD will be supplied by the City of Port St. Lucie. The Developer will construct or cause to be constructed all necessary potable water service infrastructure within the Ravinia PUD. It is the intention of the Developer that upon construction of such potable water service infrastructure, the infrastructure will be ultimately owned and maintained by the City of Port St. Lucie. Water service will be available to each area of the Ravinia PUD in adequate volume prior to improvements being constructed in each particular phase of development.

2. Wastewater Collection.

Wastewater collection and treatment services for the Ravinia PUD will be provided by the City of Port St. Lucie. The Developer will construct or cause to be constructed all wastewater collection infrastructure within the Ravinia PUD. It is the intention of the Developer that upon construction of such wastewater collection infrastructure, the infrastructure will be ultimately owned and maintained by the City of Port St. Lucie. Wastewater collection service must be available in adequate capacity prior to construction of improvements in each particular phase of development.

B. Rainbow Drive MSBUs.

The Developer acknowledges that Municipal Service Benefit Units known as the Rainbow Drive 1 MSBU (Water) and Rainbow Drive 2 MSBU (Wastewater) have been proposed for Rainbow Drive and that the Ravinia PUD is included within the proposed MSBUs. The Rainbow Drive MSBUs are proposed to provide potable water and sanitary sewer to the residents along Rainbow Drive and to extend such service to the Ravinia PUD from existing mains owned and operated by the City of Port St. Lucie. In addition to the installation of the mains that will serve the Property, the Developer will construct an additional low-pressure force main to serve the Rainbow Drive residents. These additional costs are estimated to be and not to exceed amount of \$23,655.98 for Rainbow Drive 1 MSBU; and, 128,365.59 for Rainbow Drive 2 MSBU, as shown on Exhibit B. Upon completion of these improvements, the MSBUs will reimburse the Developer the portion of the project costs attributable to serving the Rainbow Drive residents within the MSBUs. However, such reimbursement shall not exceed the fair market value of such improvements at the time of installation. The Developer is notifying the County it will commence construction of site development on January 1, 2021 for the Ravinia PUD. Should the County or Rainbow Drive residents elect not to proceed by March 31, 2021 with the formation of the Rainbow Drive 1 MSBU then this Agreement shall have no further validity or effect as to the Rainbow Drive 1 MSBU and the Developer and the County shall be relieved of all obligations as described in this Agreement as to Rainbow Drive 1 MSBU.

Should the County or Rainbow Drive residents elect not to proceed by March 31, 2021 with the formation of the Rainbow Drive 2 MSBU then this Agreement shall have no further validity or effect as to the Rainbow Drive 2 MSBU and the Developer and the County shall be relieved of all obligations as described in this Agreement as to Rainbow Drive 2 MSBU.

Creation of the Rainbow Drive MSBU's is governed by Section 40-100 of the St. Lucie County Code of Ordinances which requires notice to affected landowners and public hearing prior to creating the MSBUs and imposing special assessments therein to fund the potable water and/or sanitary sewer improvements, respectively. At the conclusion of such public hearing(s), the St. Lucie County Board of County Commissioners (the "Board") shall determine, in its sole discretion, whether to create the MSBUs and impose special assessments therein to fund the potable water and sanitary sewer improvements. In the event the Board determines not to proceed with creation of the MSBUs, then this Agreement shall have no further validity and the Developer and the County shall be relieved of all obligations contemplated by this Agreement.

Section 4: Remedies.

If the Developer or the County fails to carry out any of its covenants herein contained, the County and the Developer shall be entitled to all remedies available at law or in equity including, without limitations, the remedy of prohibitive injunction.

Section 5: General Provisions.

A. Nothing herein is intended to preclude the County from exercising its proper police powers to protect the health, welfare, and safety of the public.

B. This Agreement shall be binding upon, and inure to the benefit of, all heirs, successors and assigns of the parties hereto.

C. Any notices required to be given or elected to be given by either of the parties pursuant to the terms of this agreement shall be deemed effective provided when placed in the United States Mail, certified return receipt requested, or placed in the hands of an overnight delivery service.

As to the Developer: Ravinia Port St. Lucie, LLC
Attn: Craig Perry
15481 SW 12th Street, Suite 309
Sunrise, FL 33326

With a Copy to: Leopold Korn, P.A.
Attn: Norman Leopold 20801
Biscayne Blvd. Suite 501 Aventura, FL 33180

As to the County: St. Lucie County Board of County Commissioners
Attn: County Administrator
2300 Virginia Avenue
Fort Pierce, Florida 34982

And a Copy to: St. Lucie County Attorneys' Office
Attn: County Attorney
2300 Virginia Avenue
Fort Pierce, Florida 34982

D. This Agreement constitutes the complete and exclusive statement of agreement between the parties with respect to the subject matter described. This Agreement also supersedes all prior written and oral statements; no representation, statement, condition, or warranty not contained in this Agreement has any force or effect.

E. This Agreement and the rights of the parties hereunder are governed by, interpreted, and enforced in accordance with the laws of the State of Florida. Exclusive venue for any legal action brought to enforce or interpret this Agreement shall be in the Circuit Court for the Nineteenth Judicial Circuit, in and for St. Lucie County, Florida.

F. Common nouns and pronouns refer to the singular and plural. Any references to statutes or laws will include all amendments, modifications, or replacements of the specific sections and provisions concerned.

G. All headings herein are inserted only for convenience and ease of reference and are not to be considered in the construction or interpretation of any provisions of this Agreement.

H. If any provisions of this Agreement is held to be illegal, invalid, or unenforceable, such provision is fully severable. Upon such event, this Agreement is to be construed and enforced as if such illegal, invalid, or unenforceable provision had never comprised a part of this Agreement and the remaining provisions of this Agreement will remain in full force and effect. If any portion of this Agreement adopted pursuant to Chapter 163, Florida Statutes, is held or declared to be void by a court of competent jurisdiction, the Agreement shall be deemed to be and enforceable as a home rule developer agreement in accordance with Florida law.

I. This Agreement is made solely and specifically among and for the benefit of the parties hereto and their respective successors and assigns; no other person has or will any rights, interest, or claims hereunder or be entitled to any benefits under or on account of this Agreement as a third party beneficiary or otherwise.

J. This Agreement may be executed in any number of counterparts, each of which, when executed and delivered, shall constitute an original, and such counterparts together shall constitute one and the same instrument. Signature and acknowledgement pages, if any, may be detached from the counterparts and attached to a single copy of this document to physically form one document.

K. This Agreement shall be recorded in the Public Records of St. Lucie County, Florida.

L. This Agreement may be amended only by subsequent written instrument entered into and executed by the parties.

M. This Agreement shall be construed as the joint and equal work product of the parties and shall not be construed more or less favorable on account of its preparation.


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ATTEST:

BOARD OF COUNTY COMMISSIONERS
ST. LUCIE COUNTY, FLORIDA



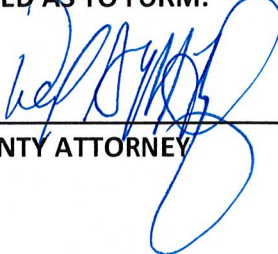
DEPUTY CLERK

BY: 

CHAIR



APPROVED AS TO FORM:

BY: 

COUNTY ATTORNEY

Signed, sealed and delivered
in the presence of:

[Signature]
Steve Conte
(Print Name of Witness)

Ravinia Port St. Lucie, LLC

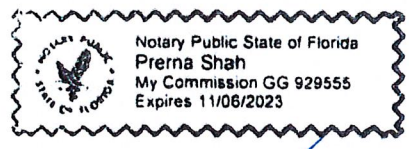
By: [Signature]
CRAIG PERRY, MANAGER

STATE OF FLORIDA
COUNTY OF Broward

The foregoing instrument was acknowledged before me by means of [] physical presence or [] online
notarization this (20) day of (October), (2020), by (Craig Perry) as a
limited liability company organized under the laws of the State of Florida for Ravinia Port St. Lucie, LLC
and authorized to transact business in the State of Florida.

[Signature]
Signature of Notary
Perna Shah
Printed Name

(NOTARY SEAL)



Personally Known OR Produced Identification
Type of Identification Produced