

**POLICE DEPARTMENT
LAND CONVEYANCE AGREEMENT**

THIS LAND CONVEYANCE AGREEMENT ("Agreement") is made and entered into effective as of the ____ day of _____, 2026 (the "Effective Date"), by and between VERANO DEVELOPMENT LLC, a Delaware limited liability company and PSL LAND INVESTMENTS LLC, a Florida limited liability company (collectively, the "Developer"), and the CITY OF PORT ST. LUCIE, FLORIDA, a Florida municipal corporation ("City") (Developer and City are sometimes individually referred to as a "Party" and collectively as the "Parties").

WHEREAS, Developer is the owner of certain real property located within that mixed-use development located in St. Lucie County, Florida, generally referred to as the "Verano" development, a development of regional impact under the provisions of Section 380.06, Florida Statutes (hereinafter, the "Verano DRI");

WHEREAS, the Verano DRI was approved as a development of regional impact by various resolutions of the City, including Resolution No. 03-R68 approved on October 27, 2003, as amended by Resolution 03-R96 on December 15, 2003, Resolution 09-R49 on April 13, 2009, Resolution 09-R138 on October 26, 2009, Resolution 10-R31 on June 14, 2010, Resolution 12-R102 on October 22, 2012, Resolution 18-R01 on January 8, 2018, and Resolution 21-R01 on January 11, 2021 (collectively, the "DRI Approvals");

WHEREAS, the DRI Approvals contain certain conditions of approval, including Condition No. 55, a DRI condition relating to planning for the provision of police protection to meet current and future demands created as a result of permanent employment and residential development of the Verano DRI ("DRI Condition No. 55"), which contains the following language:

55. Police Service

Prior to January 1, 2005, the Developer shall provide a plan for the provision of police protection to meet the demand created as a result of permanent employment and residential development for the project. The methodology used to determine the demand and the standards used to determine adequate protection shall be agreed upon by the Developer and the City of Port St. Lucie and shall include a provision to allow for mini-substation located within a commercial area, if needed, in the Verano DRI. The plan shall be subject to City approval. Such police protection facilities shall be available to serve projected demand in accordance with the approved plan;

WHEREAS, POD's G and H are development parcels within the Verano DRI have been approved as Planned Unit Developments ("PUDs"); pursuant to City Ordinance 19-14, as amended by Ordinances 21-02 and 24-01, respectively (collectively the "PUD Approvals");

WHEREAS, the PUD Approvals for POD's G and H contain the following language, as PUD Conditions No. 15 (the "PUD Conditions"):

15. Police Facilities

Verano Development is serviced by the City of Port St. Lucie Police Department (PSLPD). If requested by the PSLPD, a mini-substation located within a commercial area of POD G [or Pod H, as applicable] may be provided; and

WHEREAS, the Parties enter into this Agreement to memorialize the full performance of DRI Condition No. 55 and the PUD Conditions through a land conveyance of a parcel of land intended for a Police Mini-Substation; and

NOW, THEREFORE, in consideration of the sum of Ten Dollars (\$10.00) and other good and valuable considerations, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

Section 1. Incorporation by Reference. The above recitals are true and correct and are made a part of this Agreement by this reference.

Section 2. Conveyance of Real Property Police Department. Developer agrees to convey or cause the conveyance to the City of a one (1) acre tract as generally shown on the PD Parcel Plan attached **Exhibit "A"** (the "Designated Property") for use as a Police Mini-Substation. City and Developer may mutually agree to substitute an alternative parcel as the Designated Property upon their mutual agreement and a signed amendment to this Agreement.

Section 3. Conveyance Timing. The Designated Property shall be conveyed to the City on the date which is seventy-five (75) days after (i) the Effective Date, with respect to the Designated Property, or (ii) selection of an alternate location approved by both Developer and the City, whichever is applicable. The City reserves the right to reject the conveyance of the Designated Property, and request an alternate location, in the event the City determines the Designated Property does not meet the requirements set forth in Section 4 of this Agreement within 60 days of receipt of the Effective Date. If City rejects the original Designated Property or if Developer changes the location of the Designated Property to an alternate location different from described herein, then the City reserves the right to reject the conveyance of the alternative Designated Property, and request a different location, in the event the City Determines the alterative Designated Property does not meet the requirements set forth in Section 4 of this Agreement within 60 days of receipt of the documents required to be provided to the City pursuant to Section 4(b) hereof with respect to the alternate location. The City hereby covenants and agrees that its approval of an alternate location will not be unreasonably withheld, conditioned or delayed. However, the City is entitled to inspect the alternate sites to determine if they meet the requirements set forth in Section 4 herein. Upon the City's acceptance of the deed for the

Designated Property, the City shall deliver a letter to the Developer confirming that DRI Condition No. 55 and the PUD Conditions have been satisfied in full.

Section 4. Conveyance Conditions

The conveyance of the Designated Property is subject to the following terms and conditions:

- (a) Special Warranty Deed. The Designated Property shall be conveyed, at no cost to the City by special warranty deed in substantially the same form as the special warranty deed form attached hereto as **Exhibit "B"** and made a part hereof by this reference (the "Deed"). Any conveyance shall be free and clear of all liens and encumbrances that would prevent, interfere with or limit the use of the Designated Property for its intended purpose, but otherwise subject to all other matters of record. City and Developer agree that the Designated Property shall be at least one (1) Net Usable Acre in size, as confirmed by a survey. "Net Usable Acre" shall mean acreage of the particular land to be conveyed shall be net of and not include any wetlands on such land or any road rights-of-way or offsite drainage facilities. The Deed and, any plat dedication for the Designated Property, will contain (i) a restrictive covenant limiting the use of the Designated Property to a Police Substation or related law enforcement uses, (ii) a restriction prohibiting the installation of cell towers and other similar stand-alone structures on the Designated Property, and (iii) a height restriction prohibiting the installation of antennas, communication, radio or other similar towers in excess of twenty (20) feet above the roof of any structures constructed on the Designated Property.
- (b) Title, Survey, and Costs. Within 10 days of the Effective Date, Developer shall provide to the City: (a) a title insurance commitment by a Florida licensed title insurer showing ownership and any matters appearing of record in the Public Records of St. Lucie County, Florida, which will encumber the Designated Property; (b) a title opinion confirming there is nothing materially impacting title that would prohibit, interfere with or limit the usability of the Designated Property; (c) a sketch, legal together with a survey of the Designated Property certified to both the City and Developer; and (d) all soil studies for the Designated Property, SFWMD permits, Army Corps permits and other documentation in the Developer's possession or custody relating to the characteristics of the land being conveyed. Developer shall pay all traditional closings costs including, ad valorem and non-ad valorem taxes, recording fees, assessments, and documentary stamp taxes at the time of the conveyance. If desired by City, City shall pay for the owner's title insurance policy for the Designated Property.
- (c) Inspection of Designated Property. Developer agrees to allow City access to the Designated Property for making inspections and investigations (i) to ensure that the Designated Property does not contain any wetlands or protected species, (ii) to conduct

an environmental review to determine whether the Designated Property contains any environmental contaminants in excess of applicable state and federal standards, (iii) to ensure the topography of the Designated Property would not materially material impact the usability of the Designated Property for its intended purpose; and (iv) to examine title to the Designated Property in accordance with Section 4(b) above. The City's right to inspect terminates 60 days after receipt of the documents required to be provided to the City pursuant to Section 4(b) hereof with respect to the Designated Property or with respect to any alternative location provided by Developer.

(d) Disclosure of Interested Parties. Not less than ten (10) days prior to the conveyance of the Designated Property, Developer shall provide to the City an affidavit and certificate of beneficial interest, in such form and content as the City may reasonably require (but no disclosure shall be required as to any entity which is a public company whose shares are registered on a national stock exchange), as necessary to comply with disclosure provisions of Section 286.23, Florida Statutes, or shall demonstrate exemption from such disclosure. By executing this Agreement, Developer acknowledges receipt of written notice of the requirement to make such disclosure

(e) Intentionally Deleted.

(f) Unimproved Real Property. City acknowledges that the Designated Property is unimproved, vacant real property and accepts the Designated Property in its AS-IS, WHERE-IS condition. City and Developer mutually selected and agreed upon the Designated Property, and City was afforded adequate opportunity to undertake any and all due diligence examinations of the Designated Property deemed necessary in its sole discretion. Developer is not obligated to make any improvements on, adjacent to, or in support of the Designated Property.

(g) Platting. Developer shall plat the Designated Property prior to conveyance to the City. However, if the Designated Parcel is unplatted at the time of such conveyance, then the City agrees to join in the future plat of the Designated Parcel as the then owner of the Designated Property.

Section 5. Intent and Effect of Agreement. It is the intent of the Parties that Developer's commitments, as expressed in this Agreement, if completed, satisfy in full the requirements of DRI Condition No. 55 and the PUD Conditions and that Developer's conveyance of the Designated Property is based upon an agreed-upon methodology that is hereby accepted and approved by the City and Developer. No additional PUD conditions related to facilitating Condition No. 55 or the PUD Conditions shall be required in any site plan or additional PUD approval. If Developer defaults under this Agreement, subject to all applicable notice and cure periods, then Developer

shall not be deemed to have satisfied the requirements of DRI Condition No. 55 or the PUD Conditions.

Section 6. Recording. This Agreement, and any supplement to or other amendment of this Agreement, shall be recorded in the public records of St. Lucie County, Florida at the expense of the Developer, and shall be considered as a covenant running with the land and binding upon the heirs, successors and assigns of both Developer and City.

Section 7. Notices. All notices or other communications hereunder shall be in writing and shall be deemed duly given if delivered in person (including delivery by an independent, nationally recognized overnight courier services that guarantees next-day delivery) or sent by certified mail, return receipt requested, and addressed as follows or to such other party or address as may be designated by one party to the other in writing:

If to City:

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

With a copy to:

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

If to Developer:

Verano Development LLC
And PSL Land Investments LLC
4807 PGA Boulevard
Palm Beach Gardens, FL 33410
Attn: Darren Weimer

With a copy to:

Gunster, Yoakley & Stewart, P.A.
777 South Flagler Drive, Suite 500
West Palm Beach, Florida 33401
Attn: H. William Perry, Esq.

Section 8. Indulgence Not Waiver. The indulgence of either party regarding any breach or failure to perform any provision of this Agreement shall not be deemed to constitute a waiver of the provision or any portion of this Agreement, either at the time of the breach or failure occurs, or at any time throughout the term of this Agreement.

Section 9. Entire Agreement; Amendment. This Agreement constitutes the entire Agreement between the parties with respect to the subject matter of this Agreement and supersedes all prior oral or written agreements between the parties relating to this Agreement. The Parties agree that this Agreement is consistent with DRI Condition No. 55 and the PUD Conditions, to the extent this Agreement may be interpreted as inconsistent or in conflict with DRI Condition No. 55 or the PUD Conditions, such inconsistent and/or conflicting interpretation violates the intent of the Parties. This Agreement may only be amended by written document executed by both parties.

Section 10. Interpretation; Venue. This Agreement shall be interpreted as a whole unit, and section headings are for convenience only. All interpretations shall be governed by the laws of the State of Florida. In the event it is necessary for either party to initiate legal action regarding this Agreement, venue shall be in the Nineteenth Judicial Circuit in and for St. Lucie County, Florida, for claims under state law, and in the Southern District of Florida for claims justiciable in federal court. TO ENCOURAGE PROMPT AND EQUITABLE RESOLUTION OF ANY LITIGATION, EACH PARTY HEREBY WAIVES ITS RIGHTS TO A TRIAL BY JURY IN ANY LITIGATION RELATED TO THIS AGREEMENT. This clause shall survive the expiration or termination of this Agreement.

Section 11. Default. Regarding any event of default and/or breach under this Agreement, neither party shall be deemed in default and/or breach unless:

- (a) the party alleging such default and/or breach shall have provided written notice of the alleged default and/or breach to the other party;
- (b) 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
- (c) the alleging party is in compliance with the provision of this Agreement.

Subject to the right to cure set forth in Section 11(a) above, in the event of a default and/or breach by the City or Developer, the non-defaulting party shall be entitled to pursue all remedies available at law and/or equity.

Section 12. Assignment. The Developer may not assign its rights or obligations under this Agreement without the City's consent, such consent will not be unreasonably withheld, conditioned or delayed.

(Signature Page Follows)

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

By _____
Shannon Martin, Mayor


Attest:

Approved as to form and correctness:

Sally Walsh, City Clerk


Richard Berrios, City Attorney

WITNESS #1:


Name: Kareem Jones

Address: 8818 SW Flamingo Way
Port Saint Lucie, FL 34987

WITNESS #2:

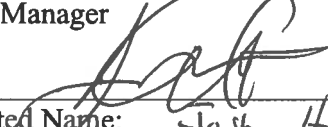

Name: Marshall Kutz

Address: 8822 SW Popoli Way
Port Saint Lucie FL 34987

DEVELOPER:

VERANO DEVELOPMENT LLC,
a Delaware limited liability company

By: The Kolter Group LLC
a Florida limited liability company
Its: Manager


By: 
Printed Name: Josh Hart
Its: Authorized Signatory

WITNESS #1:


Name: Kafeem Jones

Address: 8818 SW Flatto Way
Port Saint Lucie, FL 34987

WITNESS #2:


Name: Marshall Kutz

Address: 8822 SW Popoi Way
Port Saint Lucie FL 34987

DEVELOPER:

PSL LAND INVESTMENTS LLC,
a Florida limited liability company

By: The Kolter Group LLC
a Florida limited liability company
Its: Manager

By: Darren Weimer
Printed Name: DARREN WEIMER
Its: Authorized Signatory

PD Parcel Plan with General Location of the Designated Property

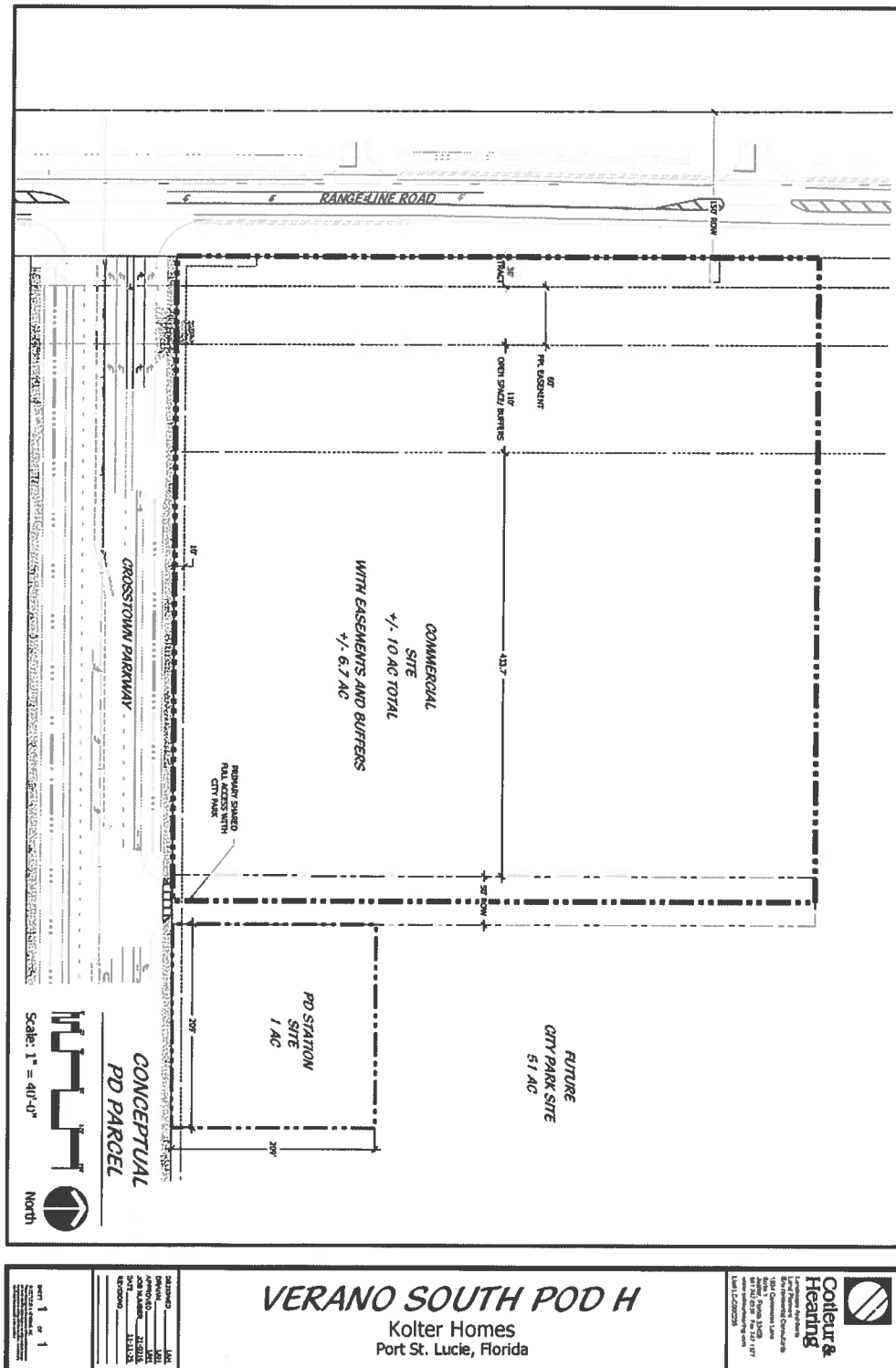


Exhibit B

Form of Special Warranty Deed

Prepared by and return to:

Space above this line for recording data

This Special Warranty Deed, made this ____ day of _____, 20____, is between **PSL LAND INVESTMENTS LLC**, a Florida limited liability company, whose post office address is 105 NE 1ST St., Delray Beach, FL 33444 ("Grantor"), and the **CITY OF PORT ST. LUCIE**, a Florida municipal corporation, whose post office address is 121 SW Port St. Lucie Blvd., Port St. Lucie, FL 34984 ("Grantee").

(Whenever 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, trusts and trustees)

Witnesseth, that said Grantor, for and in consideration of good and valuable considerations to said Grantor in hand delivered by said Grantee, the receipt and sufficiency whereof is hereby acknowledged, has granted, bargained, and sold to the said Grantee, and Grantee's heirs and assigns forever, the following described land, situate, lying and being in ST. LUCIE COUNTY, FLORIDA, to-wit:

See attached **Exhibit "1"** made a part hereof and incorporated herein by this reference.

Subject to (a) taxes and assessments for the year 202__ and subsequent years not yet due or payable; (b) all laws, ordinances, regulations, restrictions, prohibitions and other requirements imposed by governmental authority, including, but not limited to, all applicable building, zoning, land use and environmental ordinances and regulations; (c) conditions, restrictions, limitations, easements and other matters of record, if any, but this reference shall not operate to reimpose any of the same' and (d) restrictive covenants (i) limiting the use of the land to law enforcement uses and related uses, but for no other purpose, (ii) prohibiting the installation of cell towers and other similar stand-alone structures on the land, and (iii) prohibiting the installation of antennas, communication, radio or other similar towers in excess of twenty (20) feet above the roof of any structures constructed on the land.

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 Grantor hereby covenants with said Grantee that Grantor is lawfully seized of said land in fee simple; that Grantor has good right and lawful authority to sell and convey said land; that Grantor hereby fully warrants the title to said land and will defend the same against the lawful claims of all persons claiming by, through or under Grantor but no others.

This is a donation of real property to a municipal corporation for which only the minimum tax is due pursuant to Section 12B-4.014(2)(b), Fla. Admin. Code.

In Witness Whereof, Grantor has hereunto set Grantor's hand and seal the day and year first above written.

WITNESS #1:

Name: _____

Address: _____

WITNESS #2:

Name: _____

Address: _____

GRANTOR:

PSL LAND INVESTMENTS LLC,
a Florida limited liability company

By: The Kolter Group LLC
a Florida limited liability company
Its: Manager

By: _____

Printed Name: _____

Its: _____

STATE OF _____

COUNTY OF _____

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization this _____ day of _____, 202__, by _____, as Manager of The Kolter Group LLC, a Florida limited liability company, manager of PSL Land Investment LLC, a Florida limited liability company, who ☐ is personally known to me or ☐ has produced _____ as identification.

Notary Public
My Commission Expires:

(Notarial Stamp)

EXHIBIT 1

LEGAL DESCRIPTION

**[TRACT _____ OF THE COMMERCIAL PLAT FILED IN PLAT BOOK _____ , PAGE
_____, PUBLIC RECORDS OF ST. LUCIE COUNTY, FLORIDA.]**