IMPACT FEE CREDIT AGREEMENT BETWEEN MARTIN COUNTY AND SANDS CC, LLC

THIS AGREEMENT is made and entered this 6th day of June 2023, by and between MARTIN COUNTY, a political subdivision of the State of Florida, hereinafter referred to as "COUNTY," and SANDS CC, LLC, a Florida limited liability company hereinafter referred to as "SANDS."

RECITALS:

WHEREAS, SANDS is the record owner of certain vacant real property in Martin County that it plans to develop in the future, identified in the attached Exhibit "1" as Parcel "A" and Parcel "B" (collectively, the "Property"); and

WHEREAS, in return for a credit from COUNTY against impact fees, SANDS has agreed to construct a portion of SW Cargo Way and to dedicate real property necessary for the construction; and

WHEREAS, COUNTY has included the design, permitting, and construction of the relevant portion of SW Cargo Way in its five-year Capital Improvement Plan; and

WHEREAS, the Board of County Commissioners has authority to enter into this Agreement pursuant to Article VIII, Section 1, of the Florida Constitution, Section 125.01 et. seq., and Section 163.31801, Florida Statutes, and Article 7, Land Development Regulations, Martin County Code.

NOW THEREFORE, in consideration of the mutual covenants and agreements contained herein, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties do hereby agree as follows:

1. RECITALS AND DEFINITIONS.

The foregoing Recitals are true and correct and are incorporated herein by this reference. All capitalized terms not otherwise defined herein shall be as defined or described in the Land Development Regulations, Martin County Code ("LDRs"), as they may be amended from time to time, unless otherwise indicated.

2. SANDS IMPACT FEE PAYMENT.

- (a) SANDS agrees to design, obtain permits for, and construct, that portion of SW Cargo Way ("Cargo Way") identified on **Exhibit "2"** attached hereto and incorporated herein by this reference (the "Cargo Way Improvements"), as follows:
 - (1) The Cargo Way Improvements shall consist of one 12-foot-wide travel lane in each direction, associated stormwater management facilities, and a 6-foot-wide sidewalk along the north side of the roadway.

- (2) The final design of the Cargo Way Improvements will be reviewed and approved separately through a County Right-of-way Use Permit, which shall be accompanied by the appropriate insurance, security, and maintenance of traffic plan.
- (3) SANDS shall begin construction of the Cargo Way Improvements within forty five (45) days of obtaining all necessary permits and will make reasonable efforts to complete construction within eight (8) months after commencement.
- (b) In connection with the construction of the Cargo Way Improvements, SANDS shall dedicate the real property identified on the attached **Exhibit "3"** (the "Sands Land Dedication").
- (c) SANDS and COUNTY agree that fair market value of the sum of the Cargo Way Improvements and the Sands Land Dedication is Six Hundred Seventy-Five Thousand and no/100 Dollars (\$675,000.00).
- (d) The construction by SANDS of the Cargo Way Improvements and the dedication of the Sands Land Dedication qualify as contributions related to public facilities or infrastructure within the meaning of Sections 163.31801(5)(a) and 163.3164(39), Florida Statutes. SANDS is therefore entitled to a credit against the collection of impact fees that shall apply to the Property, on a dollar-for-dollar basis, subject to the protections of Section 163.31801(7), Florida Statutes, in the amount of Six Hundred Seventy-Five Thousand and no/100 Dollars (\$675,000.00) (the "Credit"). The Credit granted to SANDS pursuant to this Agreement shall become effective and vest in SANDS upon completion of the Cargo Way Improvements. The Credit may be applied by SANDS first against Parcel A, with any remaining Credit balance applicable to Parcel B. The Credit shall not expire, terminate, or otherwise become unavailable due to the passage of time.
- (e) If transportation-related impact fees are replaced by a mobility fee, all references in this Section 2 to transportation-related impact fees shall apply to the mobility fees.

3. LOCAL DEVELOPMENT PERMITS.

All local development permits required for construction of the Cargo Way Improvements shall be obtained at the sole cost of SANDS and in the event that any such local development permits are not received, no further development of the Cargo Way Improvements shall be allowed until such time as the Board of County Commissioners has reviewed the matter pursuant to Section 9(b) of this Agreement.

4. CONSISTENCY WITH COMPREHENSIVE GROWTH MANAGEMENT PLAN AND LAND DEVELOPMENT REGULATIONS.

The transactions contemplated by this Agreement, including the Cargo Way Improvements, are consistent with the Martin County Comprehensive Growth Management Plan and the Martin County Land Development Regulations.

5. BREACH.

- (a) If COUNTY has reason to believe that a material breach of the terms and conditions of this Agreement has occurred, COUNTY shall serve written notice on SANDS of the nature of the breach and provide SANDS thirty (30) days to cure such breach. Should SANDS fail to cure, or if the event of default is such that it cannot be cured within thirty (30) days, then should SANDS fail to demonstrate that it has commenced curing and is proceeding with reasonable diligence and in good faith to cure such default, then COUNTY may serve written notice on SANDS of the date and place of a public hearing to allow SANDS an opportunity to explain the reasons for the breach and to propose a method of fulfilling the Agreement's terms and conditions. COUNTY may, in its reasonable discretion, allow SANDS an opportunity to negotiate an amendment to this Agreement to cure the breach.
- (b) If at the public hearing described in Section 9, COUNTY finds, based on substantial competent evidence, that SANDS is in material breach of this Agreement and an amendment to this Agreement to cure the breach is not authorized by the Board of County Commissioners, this Agreement shall be revoked in accordance with Section 8 of this Agreement. In lieu of revoking this Agreement, COUNTY may agree, in its reasonable discretion, to modify this Agreement upon a finding that such modification is in the best interests of COUNTY.
- (c) It is further agreed by SANDS and COUNTY that all costs incurred by COUNTY for the breach proceedings shall be paid by SANDS. If such costs are not paid, COUNTY is empowered pursuant to Section 7.6.0, LDRs to place a lien against the Parcel in the amount of the unpaid costs.
- (d) This provision shall not be interpreted to provide an exclusive remedy, and either party may pursue any appropriate remedy in the event the other party or its successors in interest fail to abide by the provisions of this Agreement.

6. COMPLIANCE AND ENFORCEMENT.

- (a) COUNTY, SANDS, its successors or assigns, or any aggrieved or adversely affected person as defined in Section 163.3215(2), Florida Statutes, or the state land planning agency, may file an action for injunctive relief in the Circuit Court for Martin County to enforce the terms of this Agreement.
- (b) It is expressly agreed by the parties that the appropriate remedy for enforcement of this Agreement is specific performance of the obligations and requirements of this Agreement. Monetary damages are not contemplated or appropriate remedies for violation of the provisions herein. The deadlines for the Cargo Way Improvements shall be tolled during the pendency of any judicial proceeding to enforce the obligations and requirements of this Agreement.

7. LOCAL LAWS AND POLICIES GOVERNING AGREEMENTS.

The law and policies governing this Agreement shall be those laws and policies in effect at the time of approval of this Agreement. However, COUNTY may apply subsequently adopted

laws and policies applicable to the Agreement if the Board of County Commissioners holds a public hearing pursuant to the requirements of Section 8(b) of this Agreement and determines the laws and policies at issue do not adversely impact SANDS or COUNTY.

The parties acknowledge this Agreement is neither a development agreement nor a proportionate fair-share agreement. In connection with this Agreement, which provides for a credit against impact fees from COUNTY in return for contribution of public facilities, infrastructure, land dedication, site planning and design, and construction by SANDS, COUNTY is acting in a capacity other than its land use regulatory capacity and those provisions of the LDRs related to the COUNTY's regulatory power are not applicable.

8. AMENDMENT OR REVOCATION.

Amendment or revocation of this Agreement shall be made in accordance with the notification requirements set forth in Section 16 of this Agreement and hearing requirements set forth in Section 9 of this Agreement. It is further agreed that no amendment in the terms or conditions contained herein shall be effective unless contained in a written document approved and executed by all the parties hereto.

9. STATE AND FEDERAL LAW.

If state or federal laws are enacted after COUNTY approval of this Agreement which are applicable to and preclude either party's compliance with the terms of this Agreement, this Agreement shall be amended or revoked, as is necessary, to comply with the relevant state or federal laws, and within sixty (60) days COUNTY will use its best efforts to establish alternative lawful means of compensating SANDS in an amount equal to the Credit in return for the Cargo Way Improvements and the dedication of the Sands Land Dedication.

10. RECORDING.

COUNTY shall record this Agreement with the Clerk of the Circuit Court of Martin County within fourteen (14) days of the execution of this Agreement by COUNTY.

11. ENTIRE AGREEMENT.

This Agreement incorporates and includes all prior and contemporaneous negotiations, correspondence, conversations, agreements or understandings applicable to the matters contained herein, and the parties agree that there are no commitments, agreements or understandings concerning the subject matter of this Agreement that are not contained in this document. Accordingly, it is agreed that no deviation from the terms hereof shall be predicated upon any prior or contemporaneous representations or agreements, whether oral or written.

12. SEVERABILITY.

If any term or provision of this Agreement, or the application thereof to any person or circumstance shall, to any extent, be held invalid or unenforceable for the remainder of this Agreement, then the application of such term or provision to persons or circumstances other than those as to which is held invalid or unenforceable shall not be affected, and every other term and

provision of this Agreement shall be deemed valid and enforceable to the extent permitted by law.

13. JURISDICTION AND GOVERNING LAW.

This Agreement shall be governed by the laws of the State of Florida, and any and all legal action instituted because of this Agreement shall be instituted in Martin County, Florida.

14. SUCCESSORS AND ASSIGNS.

This Agreement shall be binding upon the parties hereto, their successors in interest and assigns. In the event SANDS assigns all rights, interests, duties, and obligations of this Agreement to another party or parties (collectively the "Developer Assignee"), Developer Assignee shall step into the shoes of SANDS as though Developer Assignee is SANDS, and SANDS shall be released in whole from all obligations and liabilities hereunder without further action by the parties.

15. NOTICES.

Any notice, request, demand, consent, approval, or other communication required or permitted by this Agreement shall be given or made in writing and shall be served as elected by the party giving the notice by any of the following methods: (i) hand delivery to the other party; (ii) delivery by commercial overnight courier service: (iii) mailed by registered or certified mail (postage prepaid), return receipt requested; or (iv) mailed by regular US mail. For purpose of notice, the addresses are as follows:

The address of COUNTY shall be:

Martin County Administrator 2401 SE. Monterey Road Stuart, Florida 34996

with a copy to:

Martin County Attorney 2401 S.E. Monterey Road Stuart, Florida 34996

The address of SANDS shall be:	
with a copy to:	
Terence P. McCarthy, Esq.	

McCarthy Summers Wood Norman Melby & Schultz, P.A., 2400 SE Federal Hwy, 4th Floor Stuart, FL 34994

16. FORCE MAJEURE.

Delay in performance or non-performance of any obligation contained herein shall be excused to the extent such failure or non-performance is attributable to acts beyond the impacted party's ("Impacted Party") reasonable control, including, without limitation, the following force majeure events ("Force Majeure Event(s)"): (a) acts of God; (b) flood, fire, or hurricanes; (c) war, invasion, terrorist acts, or riot; (d) government order or law; (e) regional emergency; and (f) epidemic, pandemic, and/or communicable disease. The Impacted Party shall promptly notify the other party of the Force Majeure Event(s) by the quickest means available, explaining the nature and expected duration thereof, and shall act diligently to remedy the interruption or delay if it is reasonably capable of being remedied.

17. STATUTORY REFERENCES AND EXHIBITS.

Any references to laws, ordinances, codes, or other regulations shall mean the laws, ordinances, codes, or other regulations in effect as of the Effective Date of this Agreement and shall exclude any subsequent amendments to such laws, ordinances, codes, or regulations to the extent permitted by law except as set forth herein. Exhibits 1 through 3 are incorporated into this Agreement by this reference as though fully restated herein.

REMAINDER OF PAGE INTENTIONALLY BLANK SIGNATURE PAGES FOLLOW

IN WITNESS WHEREOF, the parties intending to be legally bound have caused this Agreement to be duly executed and effective as of the date this Agreement is approved by the Board of County Commissioners of Martin County as set forth above.

WITNESSES:	SANDS CC, LLC
Name:	Robert H. Sands Its: Manager Date:
Name:	
or □ online notarization, this day of _ Manager of Sands CC, LLC, a Florida	icknowledged before me by means of \square physical presence, 2023, by Robert H. Sands as limited liability company, on behalf of the company. He is oducedas
[Notary Seal]	Notary Public
	Name typed, printed, or stamped My Commission Expires:

ATTEST:	BOARD OF COUNTY COMMISSIONERS, MARTIN COUNTY, FLORIDA
CAROLYN TIMMANN, CLERK OF THE CIRCUIT COURT AND COMPTROLLER	EDWARD V. CIAMPI, CHAIRMAN
	APPROVED AS TO FORM & LEGAL SUFFICIENCY:
	SARAH W. WOODS, COUNTY
	ATTORNEY

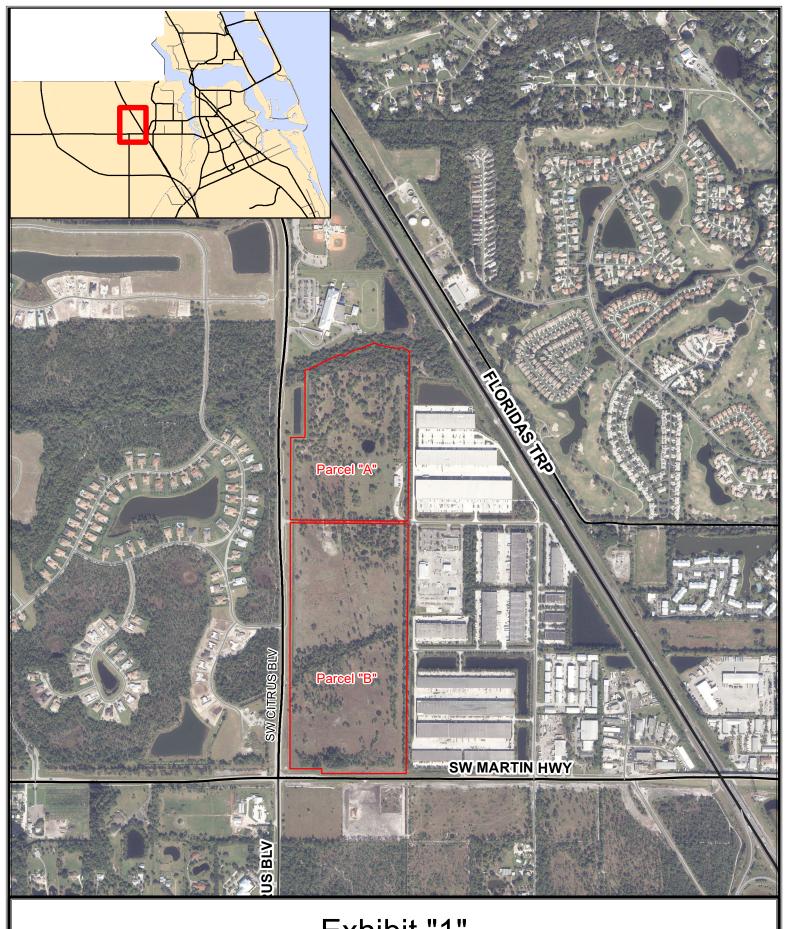


Exhibit "1"
Parcel "A" and Parcel "B" (the "Property")



Exhibit "2" "Cargo Way"

