



MASTER DEVELOPMENT AGREEMENT

THIS DEVELOPMENT AGREEMENT (hereinafter the "Agreement") is made and entered into this 8 day of November, 2013, by and between Terra Acon Doral Palms, LLC, a Florida limited liability company (the "Developer") and the City of Doral, Florida, a Florida municipal corporation (the "City").

WITNESSETH:

WHEREAS, the Developer is the owner of the real property located within the boundaries of the City, the legal description of which is attached hereto and made a part hereof as Exhibit "A" (the "Property");

WHEREAS, the Property is currently designated "Low Density Residential" on the City's Comprehensive Plan (as herein defined) and zoned Planned Unit Development pursuant to the Land Development Regulations (as herein defined);

WHEREAS, the Developer and the City mutually desire that the Property be developed with a 80 unit residential project as permitted by the Comprehensive Plan and the Land Development Regulations (the "Project"); and

WHEREAS, the Developer and the City desire to establish certain terms and conditions relating to the proposed development of the Property and wish to establish certainty as to the ultimate development of the Project, as provided pursuant to Section 163.3220, Florida Statutes ("F.S."), et. al.;

NOW, THEREFORE, in consideration of the conditions, covenants, and mutual promises hereinafter set forth, the Developer and the City agree as follows:

1. Recitals. The foregoing recitals are true and correct and are hereby incorporated herein by reference. All exhibits to the Agreement are hereby deemed a part hereof.
2. Definitions.
 - a. "Comprehensive Plan" means the City's comprehensive plan meeting the requirements of Chapter 163, F.S.
 - b. "Conceptual Master Plan" is that master development plan entitled "Doral Palms South," prepared by Pascual, Perez, Killidjian, and Associates, dated May 6, 2013, and approved by the City pursuant to Ordinance No. 2013-16, which regulates the nature of the streets and blocks and establishes the lots and building sites within the Property and, along with the Architectural Design and Development Criteria, govern the administrative review of all detailed development plans for the Project.
 - c. "Developer" means the person undertaking the development of the Property, as defined in the preamble to this Agreement, or any successors or assigns

thereof that (a) acquire an interest in any portion of the Property from the Developer pursuant to sale or ground lease for the purpose of the development and resale or sublease and (b) is specifically assigned rights as Developer hereunder by the Developer pursuant to an express written assignment. This term does not include the future fee simple homeowners of any individual lot within the Development. Upon execution and recording of such assignment, the assignee will be deemed the Developer hereunder to the extent set forth in such assignment.

- d. "Development" means the carrying out of any building activity, the making of any material change in the use or appearance of any structure or land, the dividing of land into three or more parcels and such other activities described in Section 163.3221(4), F.S.; provided, however, that activities and uses set forth in Section 163.3221(4)(b), F.S., shall not constitute Development.
- e. "Development Permit" includes any building permit, zoning permit, subdivision approval, rezoning, certification, special exception, variance, or any other official action of local government having the effect of permitting the development of land.
- f. "Effective Date" is the date of recording of this Agreement in the Public Records of Miami-Dade County, Florida.
- g. "Governing Body" means the board of county commissioners of a county, the commission or council of an incorporated municipality, or any other chief governing body of a unit of local government.
- h. "Land" means the earth, water, and air, above, below, or on the surface and includes and improvements or structures customarily regarded as land.
- i. "Land Development Regulations" means ordinances, rules, and policies in effect on the Effective Date, which have been enacted and implemented by the City for the regulation of any aspect of development and includes any local government zoning, rezoning, subdivision, building construction, or sign regulation or any other regulations controlling the development of, or construction upon, Land.
- j. "Laws" means all ordinances, resolutions, regulations, comprehensive plans, land development regulations, and rules adopted by a local government affecting the development of Land.
- k. "Local Government" means any county or municipality or any special district or local government entity established pursuant to law which exercises regulatory authority over, and grants development permits for, land development.
- l. "Pattern Book" is that master development plan entitled "Doral Palms South," prepared by Pascual, Perez, Killidjian, and Associates, dated May 6, 2013,

consisting of 25 sheets, and approved by the City pursuant to Ordinance No. 2013-16, which regulates the nature of the streets and blocks and establishes the lots and building sites within the Property and governs the administrative review of any site plan for the Project.

- m. "Project" means the development approved pursuant to the Project Approval.
- n. "Project Approval" is defined in Section 6 of this Agreement.
- o. "Property" is that certain +/-16.2 acre parcel of real property owned by the Developer, as more particularly described in Exhibit "A" attached hereto.
- p. "Public Facilities" means major capital improvements, including, but not limited to, transportation, sanitary sewer, solid waste, drainage, potable water, educational, parks and recreational, and health system facilities.
- q. "Utility" includes any person, firm, corporation, association, or political subdivision, whether private, municipal, county, or cooperative, which is engaged in the sale, generation, provision, or delivery of gas, electricity, heat, oil, water sewer service, telephone service, telegraph service, radio service, or telecommunication service.

3. Intent. It is the intent of the Developer and the City that this Agreement should be construed and implemented so as to effectuate the purposes and intent of the parties and the purpose and intent of the Florida Local Government Agreement Act, Section 163.3220, F.S., et. seq.

4. Effective Date and Duration.

a. This Agreement shall become effective on the Effective Date. The Agreement shall be recorded in the public records of Miami-Dade County, Florida and shall run with the land and shall be binding on all parties and all persons claiming under it for an initial term of fifteen (15) years from the Effective Date (the "Term").

b. The expiration date of the Agreement shall be upon the expiration of the Term from the Effective Date (the "Expiration Date").

c. The time frames set forth in this Agreement shall be considered stayed and tolled for the time lost resulting from the pendency of any City initiated moratorium, litigation or challenges that materially limit the ability of the Developer to continue the development of the Project.

5. Permitted Development Uses and Building Intensities.

a. Permitted Development Uses. Concurrently with the adoption and acceptance of this Agreement, the Developer has proffered and the City has accepted and adopted the Pattern Book and the Conceptual Master Plan as the binding development criteria for the Property (collectively, the "Project Approval"). In granting the Project Approval, the City

has determined and hereby concurs that the Project is consistent with the City's Comprehensive Plan and that the Project Approval accords with the Land Development Regulations. Upon execution of this Agreement and for the Term, the City confirms and agrees that the Property may be developed and used in the manner set forth in the Project Approval, the City's Comprehensive Plan, and the Land Development Regulations.

b. Density, Building Heights, Setbacks and Intensities. The maximum density, heights, setbacks, and intensities for any development on the Property shall be regulated by the Project Approval, the Land Development Regulations, Ordinance No. 2010-18 relating to the regulation of setbacks for accessory structures, and the applicable provisions of the Comprehensive Plan.

c. Combining of Multiple Lots. The Developer reserves the ability to combine two or more lots into single development sites. The reduction of residential density of the Project resulting from the combination of lots to form single development sites shall be deemed consistent with the Project Approval, the Land Development Regulations, and the applicable provisions and designations in the Comprehensive Plan.

d. Residential Unit Type Mix. The Developer reserves the ability to modify the mix of the residential unit types to convert the mix of unit types between townhome units and single-family units so long as said modification does not result in an overall increase of Project residential density. The reduction of residential density of the Project resulting from the modification of the residential unit type mix shall be deemed consistent with the Project Approval, the Land Development Regulations, and the applicable provisions and designations in the Comprehensive Plan.

6. Project Approval. The Project Approval authorizes the development of a Project that currently contemplates a development program as specifically described in the Pattern Book. This development program consists of: 80 single-family units. The development of the Property in conformity with this development program, as provided in the Pattern Book, is referred to herein as the "Project."

a. Downzoning. For the Term of this Agreement, the City shall not downzone or otherwise limit the ability of the Developer to develop the Property in accordance with the Project Approval and nothing shall prohibit the issuance of further development orders and approvals in conformity with same. The parties hereby agree that, upon written notice by the Developer to the City that it intends to abandon the Project (or any portion thereof), the limitations on the City set forth in this Section 6 shall be waived as to the portion of the Project referenced in the written notice and, notwithstanding anything else to the contrary in this Agreement, the Developer shall have the right to develop the Property (or any portion thereof) in accordance with the then effective Comprehensive Plan and Land Development Regulations.

7. Maintenance of Common Areas. The common areas of the Property shall be maintained by a homeowners' association. Substantial amendments to the maintenance provisions of the homeowners' association documents shall require review by the City Manager or his/her designee to ensure that the association maintains the assessment and lien rights to ensure that the Property is properly maintained.

8. Safe Sight Distance Triangles. The Developer shall not install landscaping or fencing within the safe sight distance triangles at the Project access points or at the corners of the roadways within the Property. The safe sight distance triangle clearance shall be enforced by a homeowners' association.

9. Access to Project. Entry gates may be installed at the Property access points. The entry gates shall open with the use of card readers, Knox call box, phone entry panel, or other similar secure access technology.

10. Local Development Permits. The Property has not been the subject of any local Development Permits. The City will need to approve certain additional development permits in order for the Developer to complete the Project in a manner consistent with the Project Approval, the Land Development Regulations, and the Comprehensive Plan:

- a. Site Plan approvals;
- b. Subdivision plat and/or waiver of plat approvals;
- c. Water, sewer, paving and drainage, and other infrastructure permits;
- d. Covenant or Unity of Title acceptance or release of existing unities or covenants;
- e. Building permits;
- f. Certificates of occupancy; and
- g. Any other official action of the City and/or Miami-Dade County, Florida, having the effect of permitting the development of land.

11. Necessity of Complying with Local Regulations Relative to Development Permits. The Developer and the City agree that the failure of this Agreement to address a particular permit, condition, fee, term, or restriction in effect on the Effective Date of this Agreement shall not relieve Developer of the necessity of complying with the regulations governing said permitting requirements, conditions, fees, terms, or restrictions as long as compliance with said regulations and requirements do not require the Developer to develop the Property in a manner that is inconsistent with the Project Approval.

12. Security During Construction. During construction of the Project, Developer shall provide security to those phases under construction from 7:00 p.m. to 7:00 a.m., Monday through Friday, and 24 hours per day on weekends and holidays.

13. Impact Fees. The impact fees that are in effect as of the effective date of this Agreement and that would apply to the development of the Project are specifically provided in Exhibit "B." It is agreed and understood by the parties that no other impact fees other than those listed in Exhibit B will apply to the development of the Project. No new impact fees or increases to the fees in existence as of the Effective Date shall be adopted by the City or otherwise be applied to the development of the Project during the Term. The City and Developer shall coordinate their efforts to derive the maximum benefits of any impact fee payments in favor of the Project and the City. Nothing in this Agreement shall be construed as a waiver by the

Developer of its right to pursue impact fee credits for any and all work performed by the Developer for which impact fee credits can be awarded.

14. Contribution to City for Educational Purposes. The Developer shall donate \$50,000.00 or \$625.00 per unit, whichever amount is greater but which in no event shall exceed \$100,000.00 (the "Donation"), to the City to be used exclusively to fund educational purposes as determined by the City. The Donation shall be made prior to the issuance of the first Certificate of Occupancy for a residential dwelling unit. The Donation shall serve to fully mitigate the future educational facility needs generated by the Project, over and above impact fees.

15. Off-Site Traffic Improvements. Prior to the approval of the final plat approval by the City, the Developer shall contribute to the City an amount equal to 25% of the estimated cost of the construction of a traffic circle at NW 104 Avenue generally located between NW 68 Street and NW 74 Street. The contribution may be made in the form of a cash payment or an improvement bond, as determined appropriate by the City. In the event that the City, in its sole discretion, determines that a traffic circle is not warranted at this location within six (6) months of the recordation of the final plat of the Property, the Developer shall be relieved of this obligation, any funds contributed and/or bonded for the construction of the traffic circle shall be returned to the Developer, and this Paragraph shall be of no further force and effect.

16. Reservation of Development Rights. For the Term, the City hereby agrees that it shall permit the development of the Project in accordance with the Project Approval, the Land Development Regulations, the Comprehensive Plan, and the existing laws and policies as of the Effective Date of this Agreement that are or may be applicable to the Property, subject to the conditions of this Agreement. The Property shall not be subject to downzoning, unit density reduction, or any other limitation upon the development rights in effect upon the Effective Date of this Agreement and during the Term of this Agreement. However, nothing herein shall prohibit an increase in development density or intensity within the Project in a manner consistent with the Comprehensive Plan, provided that an increase in density shall result in pro rata adjustments to the impact fee benefits to the City provided in Section 13 of this Agreement.

The expiration or termination of this Agreement, for whatever reason, shall not be considered a waiver of, or limitation upon, the rights, including, but not limited to, any claims of vested rights or equitable estoppel, obtained or held by the Developer or its successors or assigns to continue development of the Project in conformity with the Project Approval and all prior subsequent Development Permits or development orders granted by the City, including, but not limited to, those rights granted under the Comprehensive Plan and the Land Development Regulations, as in effect on the Effective Date or as subsequently amended.

17. Binding Effect. The obligations imposed pursuant to this Agreement upon the Developer and upon the Property shall run with and bind the Property as covenants running with the Property, and this Agreement shall be binding upon and enforceable by and against the parties hereto, their personal representatives, heirs, successors, grantees, and assigns, and a copy of this Agreement shall be recorded in the Public Records of Miami-Dade County, Florida, at the sole cost and expense of the Developer, upon execution of this Agreement.

18. Governing Laws. This Agreement shall be governed and construed in accordance with the laws of the State of Florida. The Developer and the City agree that Miami-Dade County, Florida is the appropriate venue in connection with any litigation between the parties with respect to this Agreement.

19. Notices. Any notices required or permitted to be given under this Agreement shall be in writing and shall be deemed to have been given if delivered by hand, sent by recognized overnight courier, or mailed by certified or registered mail, return receipt requested, in a postage paid prepaid envelope, and addressed as follows:

If to City at: City Manager
 City of Doral
 8401 N.W. 53rd Terrace
 Doral, Florida 33166

With a copy to: City Attorney
 City of Doral
 8401 N.W. 53rd Terrace
 Doral, Florida 33166

If to Developer at: Terra Acon Doral Palms, LLC
 c/o 2665 S. Bayshore Drive, Suite 1020
 Miami, Florida 33133

With a copy to: Juan J. Mayol, Jr., Esq.
 Holland & Knight, LLP
 701 Brickell Avenue, Suite 3000
 Miami, Florida 33131

Notices personally delivered or sent by overnight courier shall be deemed given on the date of delivery and notices mailed in accordance with the foregoing shall be deemed given three (3) days after deposit in the U.S. Mail. Any party may change its notice address by providing written notice to the other parties of the new address as provided in this paragraph. The terms of this section shall survive the termination of this Agreement.

20. Notification of Proximity of Solid Waste Facility, Acknowledgment, Waiver and Release. The Owner shall provide each prospective purchaser or lessee within the Property with a written notification, acknowledgement, waiver, and release recognizing that the Property is located in proximity to the Miami-Dade County Resource Recovery Facility and the Miami-Dade County Ash Landfill. The Owner shall cause every prospective purchaser or lessee to execute the written notification, acknowledgement, waiver, and release in writing and the Owner shall record the executed written notification, acknowledgement, waiver, and release in the Public Records of Miami-Dade County, Florida. The terms of the Owner's obligation to provide said notification and the form of notification pursuant to Section 53-184 of the Land Development Regulations and attached hereto as Exhibit "C" to this Declaration.

21. Severability. In the event any term or provision of this Agreement be determined by appropriate judicial authority to be illegal or otherwise invalid, such provision shall be given its nearest legal meaning or construed as deleted as such authority determines, and the remainder of this Agreement shall be construed to be in full force and effect.

22. Entire Agreement. This Agreement, together with the documents referenced herein, constitute the entire agreement and understanding among the parties with respect to the subject matter hereof, and there are no other agreements, representations, or warranties other than as set forth herein.

23. Modification, Amendment, and Release. This Agreement may not be modified, amended, or released, except by written instrument signed by the City and the Developer (and/or its assigns, which may include, but not be limited to a Community Development District and/or master property owners' association with appropriate authority over the Property), provided that such modification, amendment, release has been approved by the City after public hearing, pursuant to Sections 163.3225 and 163.3237, F.S.

24. Cancellation and Enforcement. Enforcement of this Agreement shall be by action against any parties or person violating, or attempting to violate, any covenants set forth in this Agreement. The prevailing party in any action or suit pertaining to or arising out of this Agreement shall be entitled to recover, in addition to costs and disbursements allowed by law, such sum as the Court may adjudge to be reasonable for the services of his/her/its attorney. This enforcement provision shall be in addition to any other remedies available at law, in equity, or both. The provisions of this section shall survive the termination of this Agreement.

25. Cumulative Remedies. Nothing contained herein shall prevent the Developer from exercising its rights and remedies it may have under law.

[SIGNATURE PAGES FOLLOW]

EXHIBIT A

Legal description of the Property:

Tracts 22 and 23 of FLORIDA FRUIT LANDS COMPANY'S SUBDIVISION NO. 1, in Section 17, Township 53 South, Range 40 East, according to the Plat thereof, as recorded in Plat Book 2, Page 17, of the Public Records of Miami-Dade County, Florida; less that portion of said Tracts 22 and 23 lying within the East 250 feet of the Northwest 1/4 of said Section 17.

EXHIBIT B

Doral Palms South Impact Fees

The following ordinances define the impact fee requirements that are in effect as of the effective date of this Agreement and which apply to the Project:

- A. City Roadways: City of Doral Resolution No. 2006-16, as amended by Resolution No. 2008-05
- B. City Police: City of Doral Resolution No. 2007-12
- C. City Parks: City of Doral Resolution No. 2007-12
- D. County Roads: Chapter 33E, Miami-Dade Code
- E. County Fire and Medical Rescue Services: Chapter 33J, Miami-Dade Code
- F. County Water and Sewer: Chapter 32, Miami-Dade Code; Miami-Dade County Administrative Order No. 4-110
- G. County Educational Facilities: Chapter 33K, Miami-Dade

EXHIBIT C

NOTIFICATION, ACKNOWLEDGMENT, WAIVER AND RELEASE OF PROXIMITY OF SOLID WASTE FACILITY

The purchasers (their heirs, successors, assigns), lessees, occupants and residents (hereinafter jointly and severally, the "Covenanters") are hereby advised and hereby acknowledge, agree and covenant as follows:

The subject property is located in proximity to the Miami-Dade County Resource Recovery Facility and the Miami-Dade County Ash Landfill, both of which are used in connection with the County's solid waste management and disposal activities, and operate 24 hours per day, 7 days a weeks. As a result, occupants of the property may be affected by odors, noise, or dust emanating from the Ash Landfill and Resource Recovery Facility (the "Facility") and truck traffic entering and exiting the Facility during daytime and nighttime hours.

The Covenanters agree that they do not object to the presence of the Resource Recovery Facility or the Ash Landfill, or their respective operations. The Covenanters agree that they waive and shall not raise any objection to the continued operation of the Facility. Further, the Covenanters waive and release Miami-Dade County from any and all liability for any past, present or future claims, and the Covenanters hereby agree not to file any claim or action against Miami-Dade County or the operator of the Facility, pertaining to or arising out of the current operations of the Facility. This waiver and release includes, but is not limited to, both non-constitutional and constitutional claims and actions (including, but not limited to, inverse condemnation, takings and nuisance), of any kind or other constitutional or non-constitutional claims of any kind or nature whatsoever. In the event that any paragraph or portion of this notice is determined by a court of competent jurisdiction to be invalid, illegal or unenforceable, it shall affect no other provision of this Notification, Acknowledgment, Waiver and Release ("Notice"), and the remainder of this Notice shall be valid and enforceable in accordance with its terms.

JOINDER BY MORTGAGEE
TO MASTER DEVELOPMENT AGREEMENT

The undersigned, **Inversiones Inmobiliarias Renta, Ltda**, a company organized under the laws of Chile, and the mortgagee ("Mortgagee") under that certain mortgage from Terra Acon Doral Palms, LLC, dated September 23, 2011, recorded in Official Records Book 27837, Page 274 in the Public Records of Miami-Dade County, Florida, covering all/or a portion of the property described in the foregoing Master Development Agreement (the "Agreement") does hereby acknowledge that the terms of the agreement are and shall be binding upon the undersigned and its successors in title.

NOW THEREFORE, Mortgagee consents to the recordation of the Agreement.

Mortgagee makes no warranty or any representation of any kind or nature concerning the Agreement, any of its terms or provisions, or the legal sufficiency thereof, and disavows any such warranty or representation as well as any participation in the development of the Property, and does not assume and shall not be responsible for any of the obligations or liabilities of the Owner contained in the Agreement. None of the representations contained in the Agreement or other documents shall be deemed to have been made by the Mortgagee, nor shall they be construed to create any obligations on the Mortgagee to any person relying thereon. Nothing contained herein shall affect or impair the rights and remedies of the Mortgagee as set forth in the mortgage or in the Agreement.

IN WITNESS WHEREOF, these presents have been executed this 28 day of October, 2013.

WITNESSES:

Elsie Brady
Signature
ELSIE BRADY
Printed Name

Maria E. Barreto
Signature
MARIA E. Barreto
Printed Name

Inversiones Inmobiliarias Renta, Ltda

By: [Signature]
Luis A. de Armas, Attorney-in-Fact

Address: Alcantara 200 Oficina 1302, Las Condes
Santiago, Chile 6760506

STATE OF FLORIDA)
)
COUNTY OF MIAMI-DADE)

The foregoing instrument was acknowledged before me this 28 day of October, 2013, by Luis A. de Armas, as Attorney-in-Fact for Inversiones Inmobiliaria Renta, Ltda., on behalf of the company. He is **personally known to me** or has produced _____ as identification.

My Commission Expires:



OPELIA WHITAKER
MY COMMISSION # EE 130431
EXPIRES: December 15, 2015
Bonded Thru Budget Notary Services

Opelia Whitaker
Notary Public – State of FLORIDA
Printed Name Opelia Whitaker

ORDINANCE NO. 2013-16

AN ORDINANCE OF THE MAYOR AND CITY COUNCIL OF THE CITY OF DORAL, FLORIDA, APPROVING THE REZONING OF 16.2± ACRES GENERALLY LOCATED NORTH OF NORTHWEST OF 67TH STREET BETWEEN NORTHWEST 102ND AVENUE AND NORTHWEST 104TH AVENUE, FROM MULTI-FAMILY RESIDENTIAL (MF-1) TO PLANNED UNIT DEVELOPMENT (PUD); PROVIDING FOR AN EFFECTIVE DATE

WHEREAS, Terra Acon Doral Palms LLC, ("Applicant") has requested approval of a rezoning of 16.2 ± acres generally located north of Northwest of 67th Street between Northwest 102nd Avenue and Northwest 104th Avenue, Doral, Florida from Multi-Family 1 (MF-1) to Planned Unit Development (PUD)

;and

WHEREAS, after careful review and deliberation, staff has determined that this application has complied with the Code; and

WHEREAS, on June 25, 2013 the City Council held a quasi-judicial hearing and received testimony and evidence related to the Application from the Applicant and other persons and found that the rezoning is consistent with the Comprehensive Plan and is in the best interest of the residents of Doral.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF DORAL, FLORIDA THAT:

Section 1. The foregoing "WHEREAS" clauses are hereby ratified and confirmed as being true and correct and are hereby made a part of this Ordinance upon adoption hereof.

Section 2. A rezoning of 16.2± acres generally located north of Northwest of 67th Street between Northwest 102nd Avenue and Northwest 104th Avenue, Doral, Florida from Multi-Family 1 (MF-1) to Planned Unit Development (PUD) hereby approved.

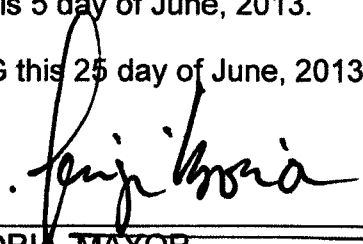
Section 3. Effective Date. This Ordinance shall be effective upon adoption on second reading.

The foregoing Ordinance was offered by Councilmember Fraga who moved its adoption. The motion was seconded by Councilmember Rodriguez and upon being put to a vote, the vote was as follows:

| | |
|---------------------------------------|-----|
| Mayor Luigi Boria | Yes |
| Vice Mayor Bettina Rodriguez Aguilera | Yes |
| Councilwoman Christi Fraga | Yes |
| Councilwoman Ana Maria Rodriguez | Yes |
| Councilwoman Sandra Ruiz | Yes |

PASSED AND ADOPTED on FIRST READING this 5 day of June, 2013.

PASSED AND ADOPTED on SECOND READING this 25 day of June, 2013.




LUIGI BORIA, MAYOR

ATTEST:



BARBARA HERRERA, CITY CLERK

APPROVED AS TO FORM AND LEGAL SUFFICIENCY
FOR THE USE AND RELIANCE OF THE CITY OF DORAL ONLY:



JOHN R. HERIN, JR., CITY ATTORNEY