

IMPACT FEE CREDIT AGREEMENT

THIS AGREEMENT, made and entered into this _____ day of _____, _____, by and between the City of New Port Richey, a municipal corporation organized and existing under the laws of the State of Florida (the “CITY”) and, LENNAR HOMES, LLC, a Florida limited liability company (the “DEVELOPER”) (collectively, the “PARTIES”).

W I T N E S S E T H

WHEREAS, the DEVELOPER is anticipating the development of a project to be known as New Port Corners, a portion of which is located within the City of New Port Richey Utility Service Area as depicted on **Exhibit A** attached hereto, representing a portion of the New Port Corners development property legally described as set forth on **Exhibit B** (only such portion of the New Port Corners as is located within the City of New Port Richey Utility Service Area, the “DEVELOPMENT”); and

WHEREAS, the Parties desire to enter into this Agreement to provide for impact fee credits for reclaimed water facilities and infrastructure to be constructed by DEVELOPER and dedicated to the CITY as more particularly described in **Exhibit C** (the “RECLAIMED WATER FACILITIES”); and

WHEREAS, the parties have or will enter into a Utility Service Agreement pertaining to the RECLAIMED WATER FACILITIES concerning the construction and dedication thereof.

NOW, THEREFORE, in consideration of the mutual covenants contained herein, and for other good a valuable consideration, the receipt and adequacy of which is hereby acknowledged, the Parties agree as follows:

1. RECITALS. The above recitals are true and correct and incorporated herein by reference.
2. RECLAIMED WATER FACILITIES. DEVELOPER shall construct and install the RECLAIMED WATER FACILITIES in accordance with this Agreement and the Utility Services Agreement between the PARTIES. Subject to the impact fee credits granted to the DEVELOPER as set forth herein, the DEVELOPER shall bear all costs and expenses thereof including engineering fees, permitting fees, and construction costs.
3. IMPACT FEE CREDITS. Upon completion of the Improvements and certification

by the DEVELOPER's engineer of such completion, the CITY will inspect the Improvements. Upon determination by the CITY that the Improvements have been properly installed by the DEVELOPER in accordance with the approved plans and specifications, and transferred to the CITY, all in accordance with the Utility Services Agreement, the CITY will issue impact fee credits to the DEVELOPER for the fair market value of the improvements in an amount equal to the actual, reasonable, out-of-pocket costs incurred by the DEVELOPER in the design, engineering, permitting and construction (including, without limitation, the cost of mass grading, any subsurface/soil stabilization work, bonding and insurance costs, testing and construction supervision expenses and services) of the RECLAIMED WATER FACILITIES. The final actual amount of the Impact Fee Credits shall be determined by CITY based upon its verification of the eligible expenses incurred by the DEVELOPER in the design, engineering, permitting and construction of the RECLAIMED WATER FACILITIES in accordance with the terms and conditions hereof. Unless otherwise approved by the County Administrator or designee, Creditable Expenditures shall not exceed the following:

- (a) Bonding – 1.5% of total construction contract price;
- (b) Insurance - 1% of total construction contract price;
- (c) Testing - 3% of total construction contract price;
- (d) Construction Supervision and Inspections – 12 % of total construction contract price; and
- (e) Design & Permitting - 12% of total construction contract price.

DEVELOPER shall seek bids for the contract for the RECLAIMED WATER FACILITIES from at least three qualified construction companies and shall award the bid to the lowest responsive bidder. DEVELOPER shall provide documentation to CITY showing the actual costs of the labor and materials for the construction and installation of the RECLAIMED WATER FACILITIES which may be used by CITY in ascertaining the fair market value of said improvements. Credit-eligible expenditures must be segregated from site-related expenditures

within the invoicing/schedule of values, provided the improvements are designed and/or constructed simultaneously. The fee credits issued pursuant to this Agreement may be applied by the DEVELOPER or its designated successors and assigns on a dollar-for-dollar basis against sewer impact fees (sometimes called “Sewer service development fee” in the City Code) that are due from the DEVELOPMENT.

4. LIMITATIONS. Nothing contained herein shall limit DEVELOPER’S liability for any and all impact fees charged to the DEVELOPMENT over and above the amount of any credits provided under this Agreement, which fees shall be paid as required by all ordinances of the CITY.

5. NOTICES. Any notice, statement, demand, or other communication required or permitted to be delivered or served or given by either party under this Agreement shall be deemed delivered or served or given if mailed in any general or branch United States Post Office enclosed in a registered or certified envelope addressed to the respective parties as follows:

CITY:	City of New Port Richey Department of Public Works 5919 Main Street New Port Richey, FL 34652
DEVELOPER:	Lennar Homes, LLC Attn.: Office of the Division President 4301 W. Boy Scout Blvd., Suite 600 Tampa, FL 33607

With a courtesy copy to:

Clarke G. Hobby, Esquire
Hobby & Hobby, P.A.
109 N. Brush St., Suite 250
Tampa, FL 33602

Notwithstanding the foregoing, each party shall be entitled to change such address by notice given pursuant to this paragraph.

6. MISCELLANEOUS.

a. *ENTIRE AGREEMENT AND MODIFICATION.* This Agreement sets forth the entire agreement between the Parties hereto as to the subject matter hereto and there are no other understandings or agreements, written or oral, unless set

forth herein. This Agreement may not be amended or modified except in writing executed by the Parties.

b. *SEVERABILITY.* If any one or more of the provisions of this Agreement shall be held to be invalid, illegal, or unenforceable in any respect by a court of competent jurisdiction, the validity, legality, and enforceability of the remaining provisions hereof shall not in any way be affected or impaired thereby and this Agreement shall be treated as though that portion had never been a part hereof.

c. *AUTHORIZATION.* The undersigned represent and warrant that they are duly authorized to execute this Agreement and to bind their respective party hereto without the consent or joinder of any other party.

d. *GOVERNING LAW AND VENUE.* This Agreement shall be construed by and controlled under the laws of the State of Florida. Venue for any state action arising under this Agreement shall be exclusively in the courts located in Pasco County, Florida and for any federal action shall be exclusively in the Middle District Court, Tampa Division.

e. *WAIVER.* No waiver of any default of failure to perform shall be valid unless set forth in writing by the waiving party and shall not constitute a waiver of any other default or failure to perform under this Agreement, or of any rights or remedies to which the CITY may be entitled on account of any such default or failure to perform.

f. *ASSIGNABILITY.* Notwithstanding anything contained herein, the DEVELOPER shall not assign this Agreement except and unless it has obtained prior written consent of the CITY.

g. *NO THIRD-PARTY BENEFICIARIES.* This Agreement is entered into solely for the benefit of the Parties and shall not be construed as a benefit to any third-parties or enforceability by the public at large.

IN WITNESS WHEREOF, the parties have executed this Agreement on the day and year first above written.

SIGNATURES APPEAR ON NEXT PAGES

CITY:

(SEAL)

ATTEST: CITY OF NEW PORT RICHEY, FLORIDA

By: Judy Meyers, as City Clerk By: Debbie L. Manns, as City Manager

COUNTY OF PASCO)
STATE OF FLORIDA)

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the state aforesaid and in the County aforesaid to take acknowledgments, personally appeared Debbie L. Manns to me known to be the person(s) described in and who executed the foregoing instrument and acknowledged before me that she executed the same for the purpose therein expressed.

WITNESS my hand and official seal in the County and State last aforesaid this day of , 2023.

My Commission Expires:

(Seal)

Notary Public

(Print or Type Name)

APPROVED AS TO FORM

By Timothy P. Driscoll, as City Attorney

DEVELOPER:

LENNAR HOMES, LLC, a Florida limited liability company

By: Print Name: Title:

COUNTY OF)
STATE OF)

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State aforesaid and in the County aforesaid to take acknowledgements, personally appeared by means of physical presence or online notarization, as of LENNAR HOMES, LLC, a Florida limited liability company, to me known to be the person(s) described in and who executed the foregoing instrument and acknowledged before me that executed the same for the purpose therein

expressed.

WITNESS my hand and official seal in the County and State aforesaid this _____ day of _____, 2023.

My Commission Expires:

(SEAL)

Notary Public

(Print or Type Name)

EXHIBIT A

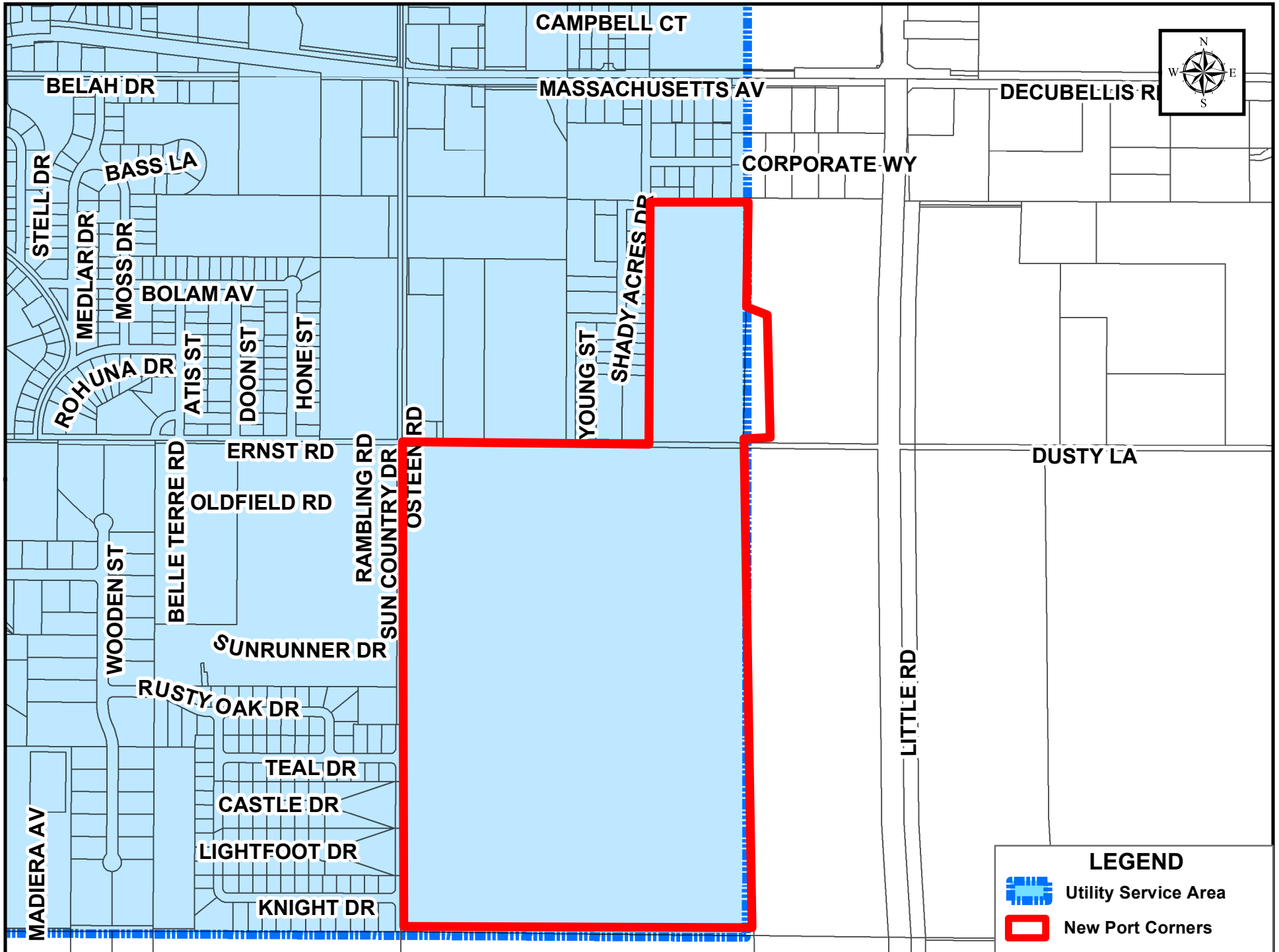


EXHIBIT B

DESCRIPTON (Taken from Exhibit "A", of Fidelity National Title Insurance Company Title Commitment Order No.: 7604178, dated 12/12/2019:

PARCEL 1:

All of Tracts 18 through 23, inclusive, and that portion of Tracts 24, 29, 30 and 31 lying North of the Pithlaschascotee River; of the Port Richey Land Company Subdivision of Section 1, Township 26 South, Range 16 East, as shown on the plat recorded in Plat Book 1, pages 60 and 61, of the Public Records of Pasco County, Florida,

LESS AND EXCEPT existing road rights-of-way.

PARCEL 2:

All of the following described property lying East of Little Road (Pasco County, Florida):

Tracts 7, 8, 9, 12, 13, and 14 and Tracts 25 through 60, inclusive, of the Port Richey Land Company Subdivision of Section 2, Township 26 South, Range 16 East, as shown on the plat recorded in Plat Book 1, pages 60 and 61, of the Public Records of Pasco County, Florida.

LESS AND EXCEPT the East 15.00 feet of the West 30.00 feet of Tracts 29, 32, 41 and 44, Port Richey Land Company Subdivision of Section 2, Township 26 South, Range 16 East, as shown on the plat recorded in Plat Book 1, pages 60 and 61, of the Public Records of Pasco County, Florida. The West boundary lines of said Tracts 29, 32, 41 and 44 being the same as the West boundary line of the Southwest one-quarter (SW 1/4) of said Section 2. The West 15.00 feet of said Tracts 29, 32, 41 and 44 being subject to the original Port Richey Land Company Subdivision road right of way.

LESS AND EXCEPT that portion of said Tract 54 lying Southeasterly of the Pithlachascotee River.

ALSO LESS AND EXCEPT existing road rights-of-way;

ALSO LESS AND EXCEPT that part described in Order of Taking recorded in Official Records Book 3837, page 1145, public records of Pasco County, Florida, and Notice of Appeal of a Non-Final Order recorded in Official Records Book 3847, page 1576, public records of Pasco County, Florida;

ALSO LESS AND EXCEPT that portion of the above describe lands conveyed by Official Records Book 3795, page 1548, of the public records of Pasco County, Florida.

PARCEL 3:

Tracts 5 through 8, inclusive; Tract 13; and Tracts 17 to 32, inclusive, of the Port Richey Land Company Subdivision of Section 11, Township 26 South, Range 16 East, as shown on the plat recorded in Plat Book 1, pages 60 and 61, of the Public Records of Pasco County, Florida.

LESS AND EXCEPT that portion of Tracts 13, 27 and 28, lying Southerly and Easterly of the Pithlachascotee River.

ALSO LESS AND EXCEPT the West 150.00 feet of said Tracts 24, 29 and 30.

ALSO LESS AND EXCEPT existing road rights-of-way.

ALSO LESS AND EXCEPT that portion of the above described lands conveyed by Official Records Book 3795, page 1548, of the public records of Pasco County, Florida.

ALSO LESS AND EXCEPT that part conveyed to DCH West, LLC, a Florida limited liability company by Quit Claim Deed recorded in Official Records Book 7722, page 1022, public records of Pasco County, Florida.

PARCEL 4:

All of the following described property lying West of Little Road (Pasco County, Florida):

Tracts 7, 8, 9, 12, 13, and 14, and Tracts 25 through 60, inclusive, of the Port Richey Land Company Subdivision of Section 2, Township 26 South, Range 16 East, as shown on the plat recorded in Plat Book 1, pages 60 and 61, of the public records of Pasco County, Florida.

LESS AND EXCEPT the East 15.00 feet of the West 30.00 feet of Tracts 29, 32, 41 and 44, Port Richey Land Company Subdivision of Section 2, Township 26 South, Range 16 East, as shown on the plat recorded in Plat Book 1, pages 60 and 61, of the Public Records of Pasco County, Florida. The West boundary lines of said Tracts 29, 32, 41 and 44 being the same as the West boundary line of the Southwest one-quarter (SW 1/4) of said Section 2. The West 15.00 feet of said Tracts 29, 32, 41 and 44 being subject to the original Port Richey Land Company Subdivision road right of way.

LESS AND EXCEPT that portion of said Tract 54 lying East of the Northwesterly mean high water line of the Pithlachascotee River.

ALSO LESS AND EXCEPT existing road rights-of-way;

ALSO LESS AND EXCEPT that portion of the above described lands conveyed in Official Records Book 3795, page 1548, of the public records of Pasco County, Florida.

PARCEL 5:

The West 1/2 of Tract 56 of the Port Richey Land Company Subdivision of Section 3, Township 26 South, Range 16 East, as shown on the plat recorded in Plat Book 1, pages 60 and 61, of the Public Records of Pasco County, Florida.

LESS AND EXCEPT existing road rights-of-way

PARCEL 6:

The Southwest 1/4 of the Northeast 1/4 of Section 10, Township 26 South, Range 16 East, Pasco County, Florida; ALSO Tracts 1 through 4, inclusive, and Tracts 8 through 12, inclusive, of the Port Richey Land Company Subdivision of Section 10, as shown on the plat recorded in Plat Book 1, pages 60 and 61, of the Public Records of Pasco County, Florida.

LESS AND EXCEPT existing road rights-of-way.

ALSO LESS AND EXCEPT a portion of Tract 8 of the plat of Port Richey Land Company Subdivision, as shown on the plat recorded in Plat Book 1, pages 60 and 61, of the Public Records of Pasco County, Florida, along with a portion of the Southwest 1/4 of the Northeast 1/4 of Section 10, Township 26 South, Range 16 East, Pasco County, Florida, pursuant to Order of Taking recorded in Official Records Book 3078, page 38, Public Records of Pasco County, Florida.

PARCEL 7:

The East one-half (E 1/2) of Tract 5, Section 10, Township 26 South, Range 16 East, according to Port Richey Land Company's Map of Townships 24, 25, and 26 South, Range 16 East, as recorded in Plat Book 1, page 61, of the Public Records of Pasco County, Florida.

PARCEL 8:

Tracts 18 through 32, inclusive, of the Port Richey Land Company Subdivision of Section 11, Township 26 South, Range 16 East, as shown on the plat recorded in Plat Book 1, pages 60 and 61, of the Public Records of Pasco County, Florida.

LESS AND EXCEPT that portion of Tracts 13, 27 and 28, lying Southerly and Easterly of the Pithlachascotee River.

ALSO LESS AND EXCEPT the West 150.00 feet of said Tracts 24, 29 and 30.

ALSO LESS AND EXCEPT that portion of the above described lands conveyed by Official Records Book 3795, page 1548, of the Public Records of Pasco County, Florida.

ALSO LESS AND EXCEPT existing road rights-of-way.

PARCEL 9:

All of Tract 9 of Port Richey Land Company Subdivision of Section 2, Township 26 South, Range 16, East, as shown on the plat recorded in Plat Book 1, pages 60 and 61, of the Public Records of Pasco County, Florida, and a portion of Tracts 7, 8, 45, 46, 48, 57, 59 and 60 of said Port Richey Land Company Subdivision of said Section 2; ALSO a portion of Tracts 6, 7, 8 and 13, of said Port Richey Land Company Subdivision of Section 11, Township 26 South, Range 16 East, all being further described as follows:

Commence at the Northwest corner of the Northeast 1/4 of said Section 2; thence along the West boundary line of the Northeast 1/4 of said Section 2, South 00°22'22" West, a distance of 655.35 feet to the Northwest corner of said Tract 7; thence along the North boundary line of said Tract 7, South 89°41'00" East, a distance of 47.90 feet, to the Easterly right-of-way line of Little Road (County Road No. 1) as described in Official Records Book 899, page 213, of the public records of Pasco County, Florida, for a Point of Beginning; thence continue along the North boundary line of said Tract 7, South 89°41'00" East, a distance of 836.13 feet, to the Northerly extension of the East boundary line of said Tract 9; thence along the Northerly extension of the East boundary line of said Tract 9 and the East boundary line of said Tract 9, South 00°12'05" West, a distance of 1320.00 feet to the Southeast corner of said Tract 9, the same being on the North boundary line of the Southeast 1/4 of said Section 2; thence along the North boundary

line of the Southeast 1/4 of said Section 2, North 89°41'03" West, a distance of 59.88 feet; thence South 00°33'39" East, a distance of 1981.16 feet; thence South 03°20'33" East, a distance of 625.60 feet; thence South 00°26'04" West, a distance of 1694.82 feet to the South boundary line of said Tract 13; thence along the South boundary line of said Tract 13, North 89°21'16" West, a distance of 798.01 feet, to the Easterly right-of-way line of said Little Road; thence along the Easterly right-of-way line of said Little Road, the following five courses and distances: North 00°26'04" East, 1665.56 feet; North 03°20'33" West, 618.66 feet; thence North 00°33'39" West, 2012.96 feet; North 00°22'22" East, 783.08 feet; North 02°16'58" East, 537.02 feet, to the Point of Beginning.

LESS AND EXCEPT that portion of said Tract 13 lying Southerly and Easterly of the Northwesterly mean high water line of the Pithlachascotee River.

ALSO LESS AND EXCEPT existing rights-of-way.

ALSO LESS AND EXCEPT that part conveyed to Pasco County, a political subdivision of the State of Florida by Warranty Deed as re-recorded in Official Records Book 986, page 449, public records of Pasco County, Florida.

ALSO LESS AND EXCEPT that part conveyed to Pasco County, a political subdivision of the State of Florida by Fee Simple Deed recorded in Official Records Book 1705, page 406, as corrected by Corrective Fee Simple Deed recorded in Official Records Book 1814, page 1662, public records of Pasco County, Florida.

ALSO LESS AND EXCEPT that part described in Order of Taking recorded in Official Records Book 3837, page 1145, public records of Pasco County, Florida, and Notice of Appeal of a Non-Final Order recorded in Official Records Book 3847, page 1576, public records of Pasco County, Florida.

PARCEL 10:

A portion of Tracts 26, 27, 28, 34, 35, 36, 37, 38 and 39 of Port Richey Land Company Subdivision of Section 2, Township 26 South, Range 16 East, as shown on the plat recorded in Plat Book 1, pages 60 and 61, of the Public Records of Pasco County, Florida; ALSO a portion of Tracts 17, 18, 20, 25, 27 and 28, of said Port Richey Land Company Subdivision of Section 11, Township 26 South, Range 16 East; all being further described as follows:

Commence at the Northeast corner of the Northwest 1/4 of said Section 2; thence along the East boundary line of the Northwest 1/4 of said Section 2, South 00°22'22" West, a distance of 655.35 feet to the Northeast corner of said Tract 28; thence along the North boundary line of said Tract 28, North 89°22'03" West, a distance of 72.16 feet, to the Westerly right-of-way line of Little Road (County Road No. 1) as described in Official Records Book 899, page 213, of the Public Records of Pasco County, Florida, for a Point of Beginning; thence along the Westerly right-of-way line of said Little Road the following five courses and distances: South 02°16'58" West, 535.30 feet; South 00°22'22" West, 786.06 feet; South 00°33'39" East, 2016.86 feet; South 03°20'33" East, 617.62 feet; South 00°26'04" West, 1775.97 feet, to the Northerly right-of-way line of Plathe Road as described in Official Records Book 881, page 144, of the Public Records of Pasco County, Florida; thence along the Northerly right-of-way line of said Plathe Road, the following two courses and distances: 270.43 feet, along the arc of a curve to the left, said curve having a radius of 434.87 feet, a central angle of 35°37'48", and a chord of 266.09 feet, which bears South 64°41'21" West; South 46°52'27" West, 662.84 feet; thence leaving the

Northerly right-of-way line of said Plathe Road, North 00°26'04" East, a distance of 2324.58 feet; thence North 03°20'33" West, a distance of 611.36 feet; thence North 00°33'39" West, a distance of 2040.20 feet; thence North 00°22'22" East, a distance of 803.92 feet; thence North 02°16'58" East, , a distance of 526.56 feet, to the North boundary line of said Tract 28; thence along the North boundary line of said Tract 28, South 89°22'03" East, a distance of 720.30 feet, to the Point of Beginning.

LESS AND EXCEPT existing road rights-of-way.

PARCEL 11:

That portion of Tracts 26, 27 and 28 of Port Richey Land Company Subdivision of Section 11, Township 26 South, Range 16 East, as shown on the plat recorded in Plat Book 1, pages 60 and 61, of the Public Records of Pasco County, Florida, lying South of the Southerly right-of-way line of Plathe Road as described in Official Records Book 881, page 144, of the Public Records of Pasco County, Florida, and West of the Westerly right-of-way line of Little Road (County Road No. 1) as described in Official Records Book 899, page 213, of the public records of Pasco County, Florida.

LESS AND EXCEPT that portion of said Tracts 27 and 28 lying Southerly and Easterly of the Pithlachascotee River.

ALSO LESS AND EXCEPT existing road rights-of-way.

EXHIBIT C

