

DEVELOPER AGREEMENT

This Developer Agreement (Agreement) relating to the construction of a pedestrian/bicycle pathway is entered into this _____ day of _____ 2017 by and between Marsh Creek Holdings Ltd, a Florida Limited Partnership (the "Developer") as developer of the Heron Creek Development of Regional Impact (DRI) and the City of North Port a municipal corporation organized under the laws of the State of Florida (the "City")(City and Developer may collectively be referred to herein as the "Parties").

RECITALS

WHEREAS, as part of the Amended and Restated Development of Regional Impact Development Order (DO) for Heron Creek via Ordinance No. 2011-33 adopted January 30, 2012, the City agreed to prepare plans utilizing a consultant, for the construction of an at-grade shell, or other cost comparable pervious material, pedestrian/bicycle pathway within existing City-owned right-of-way along the eastern bank of the Myakkahatchee Creek, from Appomattox Drive to Price Boulevard; and

WHEREAS the Developer agreed to fund the cost for the construction of an at-grade shell pedestrian/bicycle pathway consistent with the Development Order; and

WHEREAS the City has prepared the plans and acquired the appropriate regulatory agency approvals; and

WHEREAS the Developer and the City desire to enter an agreement to construct the pathway consistent with the Development Order, Section 4, Condition 4.08, Ordinance 2011-33 and Section 1.11, Ordinance 2013-16 whereby the City shall construct the pathway and the Developer shall reimburse the costs as agreed;

NOW THEREFORE and in consideration of the premise and in reliance on mutual promises, recitals and to matters contained herein and of which is hereby acknowledged by the parties and hereby acknowledges and agree as follows:

1. The Recitals set forth above are true and correct and are incorporated herein by this reference.
2. The Developer agrees to meet the terms for funding the shell pedestrian/bike pathway in conformance with the DO by contributing to the City the amount of \$ 141,646.00:

3. 50% of the cost (\$ 70,823.00) shall be paid by the Developer, without demand, no later than 1 year from the effective date of this agreement. The final 50% (\$ 70,823.00) will be payable, without demand, no later than 3 years from the effective date of this agreement.

Duration, Effect, and Enforcement

This Agreement shall be in effect upon Commission approval and is binding upon the parties and their successors and assigns. The Parties and their successors and assigns shall have all rights available by law to enforce the terms of this Agreement.

Both parties pledge to comply with this Agreement in good faith and agree to execute documents necessary to effectuate the meaning and intent of this Agreement. It shall not be more strictly construed against either party.

IN WITNESS HEREOF the City and the Developer have executed this Agreement on the date first written above.

This Agreement is approved and adopted by the City Commission of the City of North Port, this _____ day of _____ 2017.

CITY OF NORTH PORT, FLORIDA

MAYOR

ATTEST:

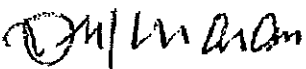
CITY CLERK

APPROVED AS TO FORM AND
CORRECTNESS:

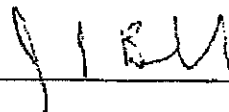
CITY ATTORNEY

MARSH CREEK HOLDINGS, LTD

By Marsh Creek Properties, Inc.
A Florida Corporation
As General Partner

By 

WITNESSES



Signature of Witness