

SEMINOLE COUNTY DEVELOPMENT ORDER

On June 25, 2024, Seminole County issued this Development Order relating to and touching and concerning the following described property:

See Attached Exhibit A

(The above described legal description has been provided to Seminole County by the owner of the above described property.)

FINDINGS OF FACT

Property Owner: Foundation RE Holdings LLC.

Project Name: Reagan Center PD Major Amendment Rezone

Requested Development Approval: Rezone from PD (Planned Development) to PD (Planned Development) for a mixed use development on approximately 110.13 acres, located on the east side of U.S. Hwy 17-92, north of County Home Road.

The Development Approval sought is consistent with the Seminole County Comprehensive Plan and will be developed consistent with and in compliance to applicable land development regulations and all other applicable regulations and ordinances.

The development conditions and commitments stated below will run with, follow and perpetually burden the above described property.

Prepared by: Joy Giles, Principal Planner
1101 East First Street
Sanford, Florida 32771

GRANT MALOY, SEMINOLE COUNTY
CLERK OF CIRCUIT COURT & COMPTROLLER
CFN# 2024057853 Bk:10652 Pg:752-767(16Pgs)
REC: 06/27/2024 3:26:03 PM by cjones
RECORDING FEES \$137.50



Order**NOW, THEREFORE, IT IS ORDERED AND AGREED THAT:**

- (1) The subject application for development approval is **GRANTED**.
- (2) All development must fully comply with all of the codes and ordinances in effect in Seminole County at the time of issuance of permits including all impact fee ordinances.
- (3) The conditions upon this development approval and the commitments made as to this development approval, are as follows:

A. Development must comply with the Master Development Plan attached as Exhibit (B).

B. Permitted Uses:

1. **Tract 1:** Professional and Medical Office; Hotels and Commercial uses permitted under CN (Restricted Neighborhood Commercial); CS (Convenience Commercial); C-1 (Retail Commercial); and C-2 (Retail Commercial) zoning classifications. Senior Living Continuum of Care consisting of assisted living facilities and independent living facilities. Outdoor farmers market, sidewalk sales, or similar type of outdoor use with vendors, including outdoor community events.

Special Exception uses for CN (Restricted Neighborhood Commercial), CS (Convenience Commercial), C-1 (Retail Commercial), and C-2 (Retail Commercial) zoning classifications may be permitted by the Board of County Commissioners in accordance with Seminole County Land Development Code Sec. 30.41.

2. **Tract 2:** Multi-Family Residential.
3. **Tract 3:** Day-Care; Senior Living Continuum of Care consisting of assisted living facilities and independent living facilities; and those permitted uses under the CN (Restricted Neighborhood Commercial) zoning classification, excluding Tobacco Shops, Drug and Sundry Stores and Clinics.
4. **Tract 4:** Recreation and Open Space; Wetlands Conservation.
5. **Tract 5:** Commercial uses permitted under the C-1 (Retail Commercial) zoning classification. Senior Living Continuum of Care consisting of assisted living facilities and independent living facilities.
6. PD Prohibited Uses: Marine sales and service; radio and broadcasting studios; mobile home and recreational vehicle sales; automobile sales and repair; crematoriums; and billboards.

C. Development Entitlements:

1. Maximum allowable Floor Area Ratio (F.A.R.) for the PD is 0.95.



2. Professional Office: Maximum of 275,000 square feet
 3. Medical Office: Maximum of 110,000 square feet
 4. General Commercial and Retail: 880,000 square feet
 5. Multi-family Residential: Twenty-five (25) dwelling units per net buildable acre with a maximum of 1,003 dwelling units
 6. Hotel: Maximum of 120,000 square feet with a maximum of 200 rooms
 7. Senior Living Continuum of Care consisting of assisted living facilities and independent living facilities*: Maximum of 200 beds
- *A Traffic Impact Analysis will be required at time of Final Development Plan review for the use of Senior Living Continuum of Care consisting of assisted living facilities and independent living facilities.

D. The maximum allowable building heights are as follows:

1. Tract 1 Commercial Blend:
Professional and Medical Office - Seventy (70) feet
General Commercial and Retail – Thirty-five (35) feet
Senior Living Continuum of Care consisting of Assisted Living facilities and Independent Living facilities - Forty-five (45) feet
Hotel - Seventy (70) feet, four (4) stories
2. Tract 2 Multi-family:
Multi-family - Seventy (70) feet, four (4) stories
Customary Accessory Uses – Thirty-five (35) feet
3. Tract 3 Commercial: Thirty-five (35) feet
4. Tract 5 Commercial:
General Commercial – Thirty-five (35) feet
Senior Living Continuum of Care consisting of Assisted Living facilities and Independent Living facilities - Forty-five (45) feet

E. Building Setbacks and Buffers:

1. The PD perimeter boundary building setback is twenty-five (25) feet. Internal tract/lot setbacks will be determined at Final Development Plan.
2. The PD perimeter boundary landscape buffer is twenty (20) feet. In no case may the building setbacks be less than the required buffer. Buffer components will be established at Final Development Plan.
3. Internal buffers will be determined at Final Development Plan.

F. Parking Requirements:

1. On-street parking shall be permitted with a minimum parking stall size of ten (10) feet by twenty-two (22) feet.
2. Tract 1, Tract 3, and Tract 5 parking requirements: All parking will comply with Seminole County Land Development Code Sec.



30.11.3 – Quantities of Parking Required, as approved under Ordinance # 2024-2.

3. Tract 2 Multi-Family parking requirements: The minimum parking stall size for standard parking shall be nine (9) feet by eighteen (18) feet. The parking calculation count will comply with Seminole County Land Development Code Requirements under Sec. 30.11.3 – Quantities of Parking Required.

G. Project Phasing:

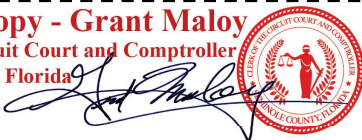
1. The Multi-Family tract may be developed in three (3) phases. Phase 1 will allow for up to thirty-three (33) percent of the maximum number of units; Phase 2 will allow up to sixty-six (66) percent of the maximum number of units; and Phase 3 will allow for the remaining number of multi-family units. Each phase must provide a clubhouse with a minimum of 5,000 square feet under roof and a pool/recreational area.
2. The commercial and office uses may be developed independently from multi-family, and multi-family phases are not contingent upon development of the commercial and office uses.
3. The following matrix allows a conversion of uses between tracts as long as the total project trips are not exceeded and with approval at each Final Development Plan. The multi-family residential units are to be developed solely on Tract 2; the total number of residential units shall not exceed a total of 1,003 units and no additional residential units may be added through conversion with this trip equivalency matrix:

Trip Equivalency Matrix
Rates obtained from ITE Trip Generation Handbook, 11th Edition.

Average Daily Trip Generation Equivalent to	Commercial (KSF)	Professional Office (KSF)	Medical Office (KSF)	Hotel (rooms)	Trip Generation Rates
Commercial (1 ksf)	N/A	2.25	0.68	2	24.43*
Professional Office (1 ksf)	0.44	N/A	0.30	0.89	10.84
Medical Office (1 ksf)	1.47	3.32	N/A	2.94	36.00
Multi-Family (1 unit)	0.19	0.42	0.13	0.37	4.54
Hotel (1 room)	0.50	1.13	0.34	N/A	12.23

Example – To convert 10 KSF of commercial to hotel rooms: 10 KSF commercial x 2 = 20 hotel rooms. *Pass-by reduction applied to the trip generation rate. KSF (1,000 square feet).

4. The Developer shall give notice of its intent to convert land uses using the conversion methodologies set forth above prior to the



conversion being approved by the County. The notice shall include the actual conversion methodology used and the resulting impacts of the conversion in terms of Project character and traffic generation. This notice shall include the total cumulative amount of multi-family units, the cumulative number of hotel units, the cumulative amount of retail commercial square footage, the cumulative amount of office square footage, and the cumulative number of assisted living facility beds approved by the County for the total project area, and the resulting impacts on potable water, wastewater, and solid waste. A letter will be required from Seminole County Environmental Services at the time of the proposed conversion verifying that capacity is available.

H. Open Space Requirements:

1. The PD must provide a minimum of twenty-five (25) percent common usable open space. The minimum overall required open space is 27.53 acres. To ensure proper monitoring and allocation of open space, and open space bank will be established at time of the first phase of development and will be included in the Developer's Commitment Agreement.
2. Open space may be shared between Tracts throughout the project if pedestrian connectivity via walkways, bikeways, and trails, are provided to create common usable open space.
3. Conservation areas may be enhanced to improve the current physical condition and provide for public access by means of elevated boardwalks and/or pathways, if permitted by the local, state and federal agencies having jurisdiction over such facilities. No more than fifty (50) percent of the required open space may come from the conservation area.
4. Multi-family open space may consist of a community club house with exercise facilities, a pool area, and the internal walkable sidewalk areas and greenspace.
5. Stormwater retention ponds may be counted towards the minimum open space requirement subject to the following criteria:
 - a. The pond shall be sodded or dressed with equivalent ground cover and have a slope no greater than a 4:1 slope with no fencing.
 - b. The pond shall have a curvilinear shape simulating a natural water body.
 - c. Canopy trees shall be provided at the rate of one (1) per fifty (50) feet of pond perimeter; however, the required number of trees may be clustered for an improved aesthetic effect. Trees shall be planted outside of the pond berm as to not interfere with the maintenance of the pond.
 - d. For wet ponds, if reclaimed water is unavailable, the pond shall be designed to be utilized for landscape irrigation.



- e. For wet ponds, littoral zones of ponds shall be vegetated with emergent native vegetation to the maximum extent possible provided that maintenance of the pond is not impeded.
- f. The pond shall be landscaped and configured in a manner that results in a visual amenity for the site and shall include other amenities such as a trail adjacent to the pond, boardwalks, picnic tables, fountains, pavilions, or gazebos.

I. Traffic Impact Analysis and Mitigation:

1. Subsequent traffic impact analysis (TIA) will be required at the Final Engineering review of each phase of development. The TIA will determine all of the offsite improvements required in the County Right-of-way for each phase. The TIA will also evaluate internal vehicular cross access needed to facilitate each phase's internal access to adjacent land uses.
2. Broken or non-ADA (Americans with Disabilities Act) compliant sidewalks along the property frontages of each phase must be reconstructed with the construction of the phase to comply with current ADA regulations.
3. Access through the existing median openings on Ronald Reagan Boulevard may be adjusted if a traffic study and the County Engineer determine significant safety issues or concerns with the existing configuration.
4. As approved through the subsequent phases, turn lanes on Ronald Reagan Boulevard will be determined, including appropriate right-of-way dedications, as required to facilitate findings of the Traffic Impact Analysis and the County Engineer safety determinations.
5. If the TIA prepared for each phase determines that the intersection will exceed its capacity due to project traffic at the County Home Road or the Hester Avenue intersections with Ronald Reagan Boulevard, a Signal Warrant Analysis (SWA) will be required for the deficient intersection at Final Development Plan to determine if and when a signal may be required at the deficient intersection. If the phase under development triggers the need for signalization, a proportionate share of the cost of installing a signal shall be determined and paid to the County to mitigate the project's impact to the intersection. The County and the Developer may enter into an agreement for installation of the signal by the Developer.
6. Per section 1.3 of the Seminole County's Engineering Manual, Right Turn lanes are required as warranted and feasible for any right-in access on Ronald Reagan Boulevard.
7. A U-turn lane is required on Ronald Reagan Boulevard at County Home Road westbound movement when a project driveway connection is made at the directional median on Redpine Way.
8. A left turn lane is required at Hester Avenue eastbound movement when a project driveway connection to Ronald Reagan Boulevard is made at the intersection with Hester Avenue.



9. All internal streets shall be private and will be designed to minimum Seminole County roadway design standards.
10. The developer shall provide internal vehicular cross access within the development with exception to Tract 3 due to wetlands and flood plains blocking access.

J. Utilities Requirements:

1. Prior to approval of the site plan for each phase, Developer shall submit a request for an analysis of water and wastewater availability to the County. The determination of needed improvements shall be included in the development order or site plan approval (as applicable) for each phase. Based on preliminary analysis conducted by Jacobs Engineering, dated November 14, 2023 (Jacobs Memo), and the assumptions listed therein, the following water and wastewater system capacity improvements are anticipated to be required and constructed in sequential phases by the Developer or by the County (collectively, but as may be modified as set forth herein, the "System Capacity Improvements") via one or more Utility Agreements as described herein:

Reagan Center Development Phases	Water Main System Capacity Improvements	Wastewater System Capacity Improvements
Phase 1 – Multifamily	None	Construct Upgrade to Hampton Park Master Pump Station
Phases 1 and 2 – Multifamily	None	None ^{1,2}
Phase 1, 2 and 3 Multifamily	Construct 12-inch water main County Home Rd. Loop, approximately 880 feet in length (PW-1)	None ^{1,2}
Phase 4 Medical, Commercial/Retail, Professional Office, and Hotel	Construct 16-inch water main from Country Club WTP to the intersection of US 17/92 & Ronald Reagan Blvd. (PW-2)	Construct 12-inch force main from Hampton Park Master Pump Station to Greenwood Lakes Water Reclamation Facility (WW-1) ^{1,2}

¹ Upgrade to Hampton Park Master Pump Station required to proceed with any phase.

² Development contingent upon available capacity within Greenwood Lakes WRF or other approved centralized wastewater collections and treatment facility. Improvements necessary to provide adequate capacity at Greenwood Lakes WRF are the County's responsibility. Based on projections at the time of issuance of this Development Order, there is sufficient capacity at Greenwood Lakes WRF for Phase 1 and 2 of the multifamily development and said capacity can be reserved upon entering into the Utility Agreement described herein and payment of the applicable capacity fees. Capacity can be reserved for subsequent phases upon County confirmation that additional capacity has been added and is available at the Greenwood Lakes WRF and the applicable capacity reservation fees have been paid, per the Land Development Code. If capacity is reserved for an unrelated development prior to Developer reserving capacity or additional capacity for this Development, capacity may not be available.

2. One or more Utility Agreements will be required for design and construction of the System Capacity Improvements. Separate Utility



Agreements will be entered into for each Phase of the Development, or for each individual development within a Phase. All owners of the subject property and contract purchasers, if applicable, or their successors in interest at the time of execution, will be signatories to the Utility Agreements. If either (a) there are material changes to the demand assumptions for the Development as compared to those set forth in the Jacobs Memo, based on modified phasing, density/intensity, or differing demand for the Development; or (b) alternative capacity improvements are identified through the engineering of the System Capacity Improvements, then Developer and the County will re-evaluate the necessary System Capacity Improvements, and if a change is warranted, this Development Order may need to be amended and a new Utility Agreement, or an amendment to the applicable existing Utility Agreement setting forth the new System Capacity Improvements required, and modifying such other terms, including project milestones, as are appropriate based on such change will be entered into. Negotiation, processing, execution, administration, and implementation of the Utility Agreements and any amendments thereto will be completed in compliance with Seminole County Administrative Code 3.25; provided, however, that upon request by Developer or any contract purchaser, the County shall submit any matter relating to the Utility Agreements, whether with respect to the form of the Utility Agreements and any amendments thereto, the administration and implementation thereof, or otherwise, to the Seminole County Board of County Commissioners for review and approval.

3. The total cost associated with engineering, design, permitting and construction of the water and wastewater System Capacity Improvements listed above for each Phase shall be funded via Proportionate Share contribution in the following manner: Forty one (41) percent of each Phase shall be paid by Developer, 59 percent shall be paid by County for each Phase of the Water System Capacity Improvements, and 42 percent of each Phase shall be paid by Developer and 58 percent shall be paid by County for each Phase of the Wastewater System Capacity Improvements ("Proportionate Share"). The Proportionate Share contribution percentages contained herein reflect the Permitted Uses set forth above in Section 3.B of this Development Order. However, should Developer's Permitted Uses change in the future through an amendment to this Development Order, the Proportionate Share contribution percentages may be modified, at the reasonable discretion of the County to align with such changed uses, and such change shall be documented via amendment to the Utility Agreements. The Utility Agreements will assign the foregoing Proportionate Share costs by each Phase, as described above, subject to amendment as contemplated herein. The individual Phase proportionate share contribution will be assigned for the System Capacity Improvement required for that Phase by dividing the proposed Phase equivalent residential connection (ERC) by the



Total Project buildout ERC, multiplied by the Total Project Proportionate Share contribution percentage identified above. By way of example, if the overall water demand for the Project is 1,600 ERCs, and a Developer/Owner proposes a project within a Phase with an anticipated demand of 400 ERCs, the Phase's Developer/Owner's share would be $400 \text{ ERCs} / 1,600 \text{ ERCs} = 25\%$ of the total number of ERCs, thus; the project's share of the Proportionate Share is $25\% \times 41\%$ (Proportionate Share for Water System Capacity Improvements) = 10.25%. The County may seek subsequent contribution for its proportionate share from other developers of projects outside this scope of this Development Order who will benefit from the System Capacity Improvements ("Third-Party Contributions"); provided, however, that the timing of such Third-Party Contributions will in no event modify the timelines for County payment or reimbursement of its proportionate share contribution pursuant to the project milestones set forth in the Utility Agreements.

4. Each Utility Agreement shall specify whether the design and construction of the subject System Capacity Improvements will be led and initially paid for by (a) Developer/Owner subject to reimbursement by the County, or (b) the County subject to reimbursement by the Developer/Owner, in each case in accordance with the Proportionate Share contribution percentages identified above. In either case, the Utility Agreements will be structured such that payouts and reimbursements are payable upon reaching project milestones agreed upon by the County and Developer/Owner. If an Developer/Owner leads and initially pays for a System Capacity Improvement, the County shall reimburse such Developer/Owner, in accordance with the Utility Agreement, the full cost and expense incurred for the same, less the Developer/Owner's Proportionate Share, and in such case the County shall seek reimbursement from other Developer/Owners within the Project for the remainder of Developer's Proportionate Share for such System Capacity Improvements as the Project continues to develop. If County provides for the design and construction of any of the System Capacity Improvements, Developer will not be required to perform such improvements, however, (a) Developer will be required to pay their Proportionate Share of such improvements; and (b) the County will be required to complete any such improvements pursuant to the timelines and project milestones set forth in the Utility Agreement. Notwithstanding the foregoing, the Phase I Wastewater System Capacity Improvements (Upgrade to Hampton Park Master Pump Station) may be led and initially paid for by Developer/Owner, subject to reimbursement by the County as set forth herein, and as outlined in the Utility Agreement entered into between the County and the Developer/Owner.
5. Prior to construction plan approval(s), hydraulic calculations shall be submitted to Seminole County Utilities demonstrating the proposed



and existing water, wastewater, and reclaimed water, as applicable, systems have been designed to support the full development approved with this Development Order. The purpose of this requirement is to ensure that subsequent phases of development have adequate facilities to accommodate the provision of water and wastewater service to future phases.

6. Developer shall provide, as part of the construction plan approval(s), any required on-site and offsite easements identified by the County as necessary to construct the required System Capacity Improvements, which easements and rights-of-way must be conveyed to the County prior to any such approval(s) or at a later date as determined by County. The County will assist the Developer with acquisition of off-site easements, temporary construction easements or rights-of-way necessary to construct the System Capacity Improvements, which assistance will include, all avenues available to the County to obtain these rights, including the County's power of eminent domain if necessary, as determined by the County.
7. Developer shall, at no cost the County (but with County assistance as set forth above, if applicable), relocate existing utility easements and related facilities required for the System Capacity Improvements, and Developer shall be responsible for the full costs of such relocations prior to County's acceptance of any utility facility conveyances.
8. Proportionate Share payments made under this Development Order and any Utility Agreements for the Development will be credited against the applicable portion of water and wastewater capacity fees due for the Development, at the time the water and wastewater capacity fees are required to be paid. Conversely, any water and wastewater capacity fees paid by Developer will be credited against the applicable Proportionate Share payments due from Developer under this Development Order and any Utility Agreements, at the time such Proportionate Share payments are required to be paid.
- K. The development will provide a pedestrian circulation system giving access to all portions of the development as each Tract and phase is constructed, as well as connecting to existing sidewalks outside of the development. Each multi-family phase of development in Tract 2 will provide pedestrian connectivity internally between phases.
- L. Pedestrian walking paths will be constructed around each retention pond, and all walking paths will provide park benches where practical, spaced periodically along the route.
- M. Each Tract, as developed, will provide pedestrian connectivity between Tracts and uses to promote a walkable mixed use community, with the exception of Tract 3 which will not have internal vehicular or pedestrian connection to the remainder of the PD.
- N. The PD development will provide vehicular interconnectivity between Tracts and uses to promote a well-connected internal vehicular network.



- O. The development shall utilize a uniform wayfinding signage master plan for roads, parking areas, and common open space including but not limited to parks and bicycle and pedestrian uses. The wayfinding signage plan shall include Identification Signage (i.e., historical markers and building markers; regulatory signage (i.e., speed limit, employees only, no pets allowed, no parking zone); directional signage (i.e., entrance/exit, bike path, park); and informational signage (i.e., bathrooms, drinking fountains, directory services). The wayfinding signage master plan will be provided by the Developer for each phase of development at time of Final Development Plan and shall be installed at time of construction buildout of that phase.
- P. The development shall comply with comprehensive design standards that address physical project appearance and theme including architecture, street scene, open space, landscaping, and signage. These design standards shall be provided by the Developer at time of Final Development Plan review for each Tract of development, to be reviewed and approved by Seminole County prior to Final Development Plan approval.
- Q. A dedicated community park will be constructed by the Developer during the development of Tract 1. The community park shall be a minimum of one-half (1/2) acre, providing seating areas, picnic tables, five (5) foot wide walkways and a potable water fountain. The community park will provide vehicular and bicycle parking and shall be located adjacent to the "Regional Pond" (as shown on the Master Development Plan) in Tract 1. The community park must be constructed at the time the "Regional Pond" is constructed, or prior to the issuance of a Certificate of Occupancy for the first structure built in Tract 1, whichever comes first.
- R. The "Regional Pond" on Tract 1 will be designed in curvilinear fashion with fountain water features. The pond shall have an unpaved pedestrian path with benches and landscaping designed in an esthetic to blend with the adjacent ½ acre community park.
- S. All wet retention ponds will have fountains.
- T. The Developer will provide for the construction of one (1) bus shelter for the existing bus pull out bay located on the east side of U.S. HWY 17-92 just north of Senator Lane. The bus shelter must be constructed prior to a certificate of occupancy for Multi-Family Tract 2. The Developer must coordinate with the appropriate transit authority regarding any additional necessary transit improvements during the Final Development Plan review process.
- U. A Property Owner's Association shall be created to manage all common areas and facilities. The Property Owner or Property Owner's Association of each Tract will make known and market to the residents and businesses, the programs the appropriate transit authority offers including carpool, van pool, ride share and fixed bus service.
- V. Outdoor lighting will comply with SCLDC Chapter 30, Sec. 30.1234 – Outdoor Lighting. Exterior lighting shall promote Dark Sky Lighting practices.
- W. All project signage must comply with the Land Development Code of Seminole County. A master sign plan will be established for each Tract at time of Final Development Plan review.



- X. In the case of a conflict between the written conditions A through W in this Development Order and the Master Development Plan attached as Exhibit (B), the terms of the written conditions A through W shall apply.

(4) This Development Order touches and concerns the above-described property and the conditions, commitments and provisions of this Development Order will perpetually burden, run with and follow this property and be a servitude upon and binding upon this property unless released in whole or part by action of Seminole County by virtue of a document of equal dignity with this Order.

(5) The terms and provisions of this Order are not severable and in the event any portion of this Order is found to be invalid or illegal then the entire order will be null and void.

(6) In the case of a conflict between the written conditions in this Development Order and the attached Master Development Plan, the terms of the written conditions shall apply.

(7) All applicable state or federal permits must be obtained before commencement of the development authorized by this Development Order.

(8) Issuance of this Development Order does not in any way create any rights on the part of the Applicant or Property Owner to receive a permit from a state or federal agency, and does not create any liability on the part of Seminole County for issuance of the Development Order if the Applicant or Property Owner fails to obtain requisite approvals or fulfill the obligations imposed by a state or federal agency or undertakes actions that result in a violation of state or federal law.

(9) In approval of this Development Order by Seminole County, the property owner(s) understands that the County must receive a Final Development Plan within five (5) years of approval of the Master Development Plan, unless this time period is extended by the Seminole County Local Planning Agency / Planning and Zoning Commission. If substantial development has not begun within eight (8) years after approval of the Master Development Plan, the planned development will be subject to review by the Local Planning Agency / Planning and Zoning Commission and the Board of County Commissioners may move to rezone the subject property to a more appropriate zoning or extend the deadline for start of construction (see Sections 30.446 and 449, LDC).



(10) This Order becomes effective upon recording with the Seminole County Clerk of the Court.

Done and Ordered on the date first written above.

**SEMINOLE COUNTY BOARD
OF COUNTY COMMISSIONERS**

By: _____

Jay Zembower, Chairman

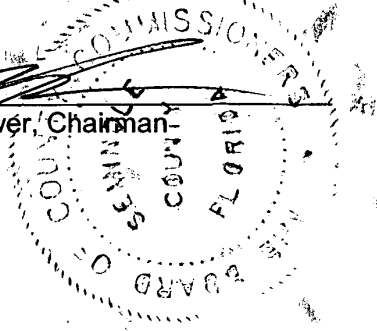


EXHIBIT A
Legal Description

A portion of the South one-half (S 1/2) of Section 14, Township 20 South, Range 30 East, Seminole County, Florida, together with a portion of the Northwest one-quarter (NW 1/4) of Section 23, Township 20 South, Range 30 East, Seminole County, Florida, being more particularly described as follows:

BEGINNING at the Southwest corner of said Section 14; Thence North 00°02'52" West along the West line of the Southwest one-quarter (SW 1/4) of said Section 14, a distance of 491.02 feet to a point on the Southeasterly right-of-way line of State Road No. 15 & 600, as shown on State of Florida Department of Transportation Right-of-Way Map Section Number 77010, F.P. ID 240196 1, dated October 29th, 2010; Thence North 40°43'14" East along said Southeasterly right-of-way line, a distance of 1,101.76 feet; Thence departing from said Southeasterly right-of-way line, run North 89°40'43" East along the Southerly boundary of TROPIC PARK, according to the plat thereof as recorded in Plat Book 38, Page 40, of the Public Records of Seminole County, Florida, a distance of 1,917.67 feet; Thence North 89°52'43" East along a Southerly boundary of SUNLAND ESTATES, according to the plat thereof as recorded in Plat Book 11, Pages 16 through 22, inclusive, of said Public Records, a distance of 800.24 feet; Thence South 00°12'06" East along the Westerly boundary of SUNLAND ESTATES AMENDED PLAT, according to the plat thereof as recorded in Plat Book 12, Pages 1 and 2, of said Public Records, a distance of 756.14 feet to a point on the Northerly right-of-way line of County Road 427, as shown on Seminole County Public Works Department Right-of-Way Map for County Road 427-VI (Hester Road to Lake Mary Boulevard) last revision date of March 3rd, 1998, said point lying at the beginning of a non-tangent curve concave to the Northwest, and from said point a radial line bears North 34°45'39" West, the following nine (9) courses being along the Northerly right-of-way line of said County Road 427; Thence Southwesterly along said curve having, a radius of 1,096.28 feet, a central angle of 02°35'42", and an arc distance of 49.65 feet to a point of tangency; Thence South 57°50'03" West, a distance of 21.15 feet; Thence North 32°10'02" West, a distance of 5.00 feet; Thence South 57°50'03" West, a distance of 548.20 feet; Thence South 32°09'57" East, a distance of 5.00 feet; Thence South 57°50'03" West, a distance of 305.03 feet; Thence North 32°09'51" West, a distance of 5.00 feet; Thence South 57°50'03" West, a distance of 205.75 feet; Thence South 32°09'57" East, a distance of 5.00 feet, the following nineteen (19) courses being along the Northerly right-of-way line of County Road 427, as shown on Seminole County Public Works Department Right-of-Way Map for County Road 427-V (U.S. 17-92 to Hester Avenue) last revision date of September 20th, 1996; Thence South 57°50'03" West, a distance of 269.45 feet to a point of curvature with a curve concave to the Northwest; Thence Southwesterly along said curve, having a radius of 1,096.28 feet, a central angle of 15°22'06", and an arc distance of 294.05 feet; Thence North 16°47'51" West, a distance of 5.00 feet to a point at the beginning of a non-tangent curve concave to the North, and from said point a radial line bears North 16°47'51" West; Thence Westerly along said curve, having a radius of 1,091.28 feet, a central angle of 02°42'52", and an arc distance of 51.70 feet; Thence North 14°04'59" West, a distance of 15.00 feet to a point



at the beginning of a non-tangent curve concave to the North, and from said point a radial line bears North 14°04'59" West; Thence Westerly along said curve, having a radius of 1,076.28 feet, a central angle of 18°47'53", and an arc distance of 353.11 feet; Thence South 04°30'16" West, a distance of 15.00 feet; Thence North 85°29'44" West, a distance of 204.85 feet to a point of curvature with a curve concave to the South; Thence Westerly along said curve, having a radius of 2,934.79 feet, a central angle of 01°07'08", and an arc distance of 57.31 feet; Thence North 00°17'31" West, a distance of 5.01 feet to a point at the beginning of a non-tangent curve concave to the South, and from said point a radial line bears South 03°22'45" West; Thence Westerly along said curve, having a radius of 2,939.79 feet, a central angle of 03°30'20", and an arc distance of 179.87 feet to a point of tangency; Thence South 89°52'25" West, a distance of 177.20 feet to a point of curvature with a curve concave to the South; Thence Westerly along said curve, having a radius of 1,236.28 feet, a central angle of 06°14'12", and an arc distance of 134.57 feet; Thence South 06°21'47" East, a distance of 5.00 feet to a point at the beginning of a non-tangent curve concave to the South, and from said point a radial line bears South 06°21'47" East; Thence Westerly along said curve, having a radius of 1,231.28 feet, a central angle of 25°32'34", and an arc distance of 548.91 feet to a point of tangency; Thence South 58°05'39" West, a distance of 82.29 feet; Thence North 31°54'21" West, a distance of 5.00 feet; Thence South 58°05'39" West, a distance of 127.90 feet; Thence North 78°12'46" West, a distance of 21.68 feet, the following two (2) courses being along the Northeasterly right-of-way line of County Home Road, as shown on Seminole County Public Works Department Right-of-Way Map for County Road 427-V (U.S. 17-92 to Hester Avenue) last revision date of September 20th, 1996; Thence North 34°31'12" West, a distance of 145.89 feet; Thence North 38°20'02" West, a distance of 46.54 feet to a point on the West line of the Northwest one-quarter (NW 1/4) of said Section 23; Thence North 00°11'51" West, a distance of 430.05 feet to the POINT OF BEGINNING.

Said lands lying and situate in Seminole County, Florida, containing 110.13 Acres, more or less.

Subject to existing easements, rights-of-way, covenants, reservations and restrictions of record, if any.



